

Procurement Policy

(Including Sustainable Procurement Commitment and Supplier Standards)

Field	Details
Document Title	Ops Function - Procurement SOP
Document Owner	Gunjan Agarwal
Created By	Sourabh Chanchal
Approved By	Yashika Hasija
Version Number	V.2
Active From	20 Jan 2026
Last Updated On	20 Apr 2026
Next Review Due	As an when required

1. Objective

To create a streamlined, transparent, and accountable procurement process that:

- Ensures cost comparison and speed
- Maintains clear approval ownership
- Tracks delivery timelines (TAT) and accountability





- Works for both regular and adhoc requirements
- Promotes efficient, responsible, and need-based purchasing decisions

2. Sustainable Procurement Commitment

The institution is committed to ensuring that procurement decisions are carried out in a manner that is environmentally responsible, ethically sound, and operationally efficient.

2.1. Procurement practices will aim to:

- Reduce unnecessary consumption and avoid duplicate or low-utility purchases
- Prioritize durable, high-utility, and repeat-use products over disposable alternatives
- Minimize waste, including excess packaging and single-use materials
- Engage vendors who demonstrate reliable, compliant, and responsible business practices
- Encourage efficient planning to reduce urgent and avoidable procurement

2.2. These principles are embedded within procurement workflows, including budgeting, vendor evaluation, approval, and execution, and are applied in a practical and context-driven manner.

3. Procurement Categories

3.1. Regular Procurement

3.1.1. IT Assets

- Rental laptops for new joinees
- Mobile phones
- MacBooks and accessories

3.1.2. Admin

- HK, pantry & stationery items



- Visiting cards
- Joining kits (MU & TETR)

3.1.3. Events

- Central inventory collaterals (pens, gifting items, boxes, etc.)

3.2. Adhoc Procurement

3.2.1. IT Assets

- MacBooks for editors
- Creative studio accessories
- Employee accessories
- Any other Adhoc Requirements

3.2.2. Admin

- Urgent office/campus requirements
- Event-related urgent needs
- Any other Adhoc requirements

3.2.3. Events

- Urgent event requirements
- Any additional ad-hoc requests

4. Procurement Process (via Orbit Tickets)

Step 1: Request Initiation

All adhoc/regular requests are raised via Orbit tickets through Procurement management

Step 2: Budgeting

- Evaluate requirement and prepare budget estimate
- Ensure the request is necessary and avoids duplication of existing inventory
- Consider total usage value (frequency, durability, and replacement cycle) rather than only upfront cost



Step 3: Approval

- Share budget with BU Head (Ops: Yashika or Chetan Sir) for approval depending on Budget Range
- Approvals will consider cost, appropriateness of requirement, frequency of use, and likelihood of repeat procurement

Step 4: Vendor Comparison

- Obtain minimum 3 vendor quotations (wherever applicable)
- Evaluate based on cost, quality, and urgency
- **Vendor selection should also account for:**
 - Reliability to avoid rework or repeat procurement
 - Practicality and expected usage (avoid one-time/low-utility purchases)
 - Packaging and material efficiency, especially for bulk or event-related orders
 - Vendor proximity where relevant for better coordination and turnaround

Step 5: Procurement Execution

- Finalize vendor post approval and generate PO
- Initiate procurement
- **Execution considerations:**
 - Ensure quantities are aligned to actual requirement
 - Consolidate orders where feasible
 - Avoid last-minute purchases where better planning is possible

Step 6: Closure

- Ensure delivery and fulfillment as per requirement
- Update ticket with Delivery Details and submit the Invoice for the payment
- **At closure:**
 - Confirm usability and quality to prevent replacement cycles
 - Capture inefficiencies (delays, excess ordering, returns) for future reference

5. Operating Principles

- 5.1. Procurement decisions should balance **cost, speed, and long-term usability**
- 5.2. Preference should be given to **durable and repeat-use items over disposable alternatives**, wherever feasible
- 5.3. Unnecessary, duplicate, or low-utility purchases should be avoided
- 5.4. Planning should aim to reduce urgent or last-minute procurement dependencies
- 5.5. Vendor selection should prioritize consistency and reliability to minimize inefficiencies



6. SLA Timelines

Stage	SLA (Working Days)
Procurement Request Received	0
L0 – Vendor Finalization & Estimation	1-3
L1 – Functional Go Ahead	1
L2 – Central Approval	1
PO Creation through Orbit	1
Vendor- Goods or Service Delivery	As discussed with Vendor (2-3 Days)
Advance Payment from Finance (if required)	2-3
Final Payment	As per Agreement, mostly 30-45 days credit

*These are normal timelines, this might increase or decrease depending on vendor, urgencies and market considerations.

Total Ideal TAT would be 7-12 Working Days

7. Implementation Note

- 7.1. This policy is designed to enable practical and efficient procurement decisions.
- 7.2. All stakeholders are expected to apply judgment in balancing urgency, cost, and long-term usability while adhering to the process defined above.





ANNEXURE A: SUPPLIER DECLARATION FORM

Supplier Sustainability & Responsibility Declaration

Vendor Name: _____

Category of Supply/Service: _____

Contact Person: _____

Date: _____

1. Compliance & Business Practices

We confirm that:

- We operate in compliance with all applicable laws and regulations
- We maintain transparent and ethical business practices
- We do not engage in bribery, fraud, or unethical conduct

2. Labour & Workplace Standards

We confirm that:

- We do not employ child labour, forced labour, or bonded labour
- We provide fair wages and maintain non-discriminatory workplaces
- We ensure safe and healthy working conditions for employees

3. Environmental Responsibility

We acknowledge the importance of responsible operations and, where applicable:

- Aim to minimize waste and avoid unnecessary material usage
- Take reasonable steps to reduce excessive or non-essential packaging
- Support efficient use of resources in production and delivery

4. Product & Service Responsibility

We confirm that:

- 4.1 Goods/services supplied meet agreed quality standards
- 4.2 We aim to ensure reliability to avoid repeat procurement or wastage
- 4.3 We will communicate proactively in case of delays or issues





5. Commitment to Improvement

- We acknowledge that sustainability and responsible practices are evolving areas
- We are open to aligning with the institution's expectations over time

6. Declaration

We confirm that the above information is accurate and agree to adhere to these principles.

Authorized Signatory: _____

Designation: _____

Signature & Stamp: _____



Masters' Union, A Unit of Shanti Informatics
Ground Floor, Tower C, DLF Cyber Park, Parcel of Land
at Plot No-405- B, Sector 20, Udyog Vihar, Phase III,
Gurgaon, Haryana, PIN-122008



1800 120 5288



GSTIN: 06ADSF8704JIZG