

1. Introduction

This policy outlines the procurement process for the OBA Hindu College to ensure transparency, accountability, and efficiency in the utilization of funds.

2. Procurement Authority

- All procurement activities shall be conducted by the respective **Project Owner** with the concurrence of the **respective Vice President**.
- **Executive Committee (EC) approval** is mandatory for the release of funds.

3. Procurement Process of OBA

3.1 Procurement Below Rs. 200,000/-

- a) Goods and services valued at **less than Rs. 200,000/-** can be procured directly from a **reliable vendor**.
- b) The Project Owner must ensure the vendor's reliability and price competitiveness.
- c) Payments should be recommended to the EC by the respective Vice President

3.2 Procurement Between Rs. 200,000/- and Less than Rs. 1.5 Million

- a) Before procurement EC clearance to be obtained to start the procurement process based on funding
- b) A **minimum of three competitive quotations** must be obtained.
- c) OBA Members also should be given opportunity for to quote
- d) Paper should be submitted by the relevant Vice President with his selection rationale recommendation and approval (signed paper).
- e) The selection rationale must be **discussed and approved by the Executive Committee**.
If the committee does not agree, it can recommend to relook the procurement again
- f) The Project Owner must justify the choice of vendor based on factors such as price, quality, and reliability.
- g) Procurement Vice President is responsible for fund release and any loss of funds

3.3 Procurement Above Rs. 1.5 Million

- a) Before procurement EC clearance to be obtained to start the procurement process based on funding
- b) Budget / estimate should be presented
- c) A **minimum of three competitive quotations** must be obtained.
- d) OBA Members also should be given opportunity for to quote
- e) Paper should be submitted by the relevant Vice President with his selection rationale recommendation and approval (signed paper).
- f) A **Technical Committee with a Chairman** shall be appointed by the Executive Committee (including VP Finance), which must include a **subject expert relevant** to the procurement.
- g) The Technical Committee's recommendation must be reviewed and approved by the Executive Committee.
- h) Legal agreements must be executed with the selected vendor before the release of funds.

4. Projects run by Sub committees

- a) Paper to be submitted to Executive Committee by the Secretary or respective VP on the decision of the sub committee. This should include
 - i. Authorised Sub committee Members should sign and submit the procurement paper
 - ii. Budgets / estimate should be given
- b) If it is a funded project, details should be submitted. The expenses will not be in excess of funds collected.
- c) If it is a OBA project where OBA funds are used, A **Technical Committee with a Chairman** shall be appointed by the Executive Committee (including VP Finance), which must include a **subject expert relevant** to the procurement.
- d) The Technical Committee's recommendation must be reviewed and approved by the Executive Committee.
- e) Legal agreements must be executed with the selected vendor before the release of funds.

5. Deviations and Exceptions

- f) Any **deviations** from the standard procurement process must be documented in writing with justifications.
- g) Any deviation from the approved plan should be informed to Executive Committee
- h) The **Executive Committee must endorse** all deviations.
- i) All **material deviations must be disclosed at the Annual General Meeting (AGM)** as part of the Secretary's Report.

6. Compliance and Accountability

- a) The procurement process must adhere to the principles of **transparency, fairness, and cost-effectiveness**.
- b) The Project Owner is responsible for ensuring due diligence in all procurement activities.
- c) The Executive Committee shall oversee compliance with this policy and take necessary corrective actions in case of violations.

7. Compliance and Accountability

Effective Date: 05th April 2025

Approved by: OBA Hindu College Executive Committee

8. Funds Release

- a) Signed memo as request should be signed and submitted by the respective VP to Treasurer
- b) Ensure meeting minutes contains the EC approval for the payment of the procurement (one approval is enough)
- c) Specifically should mention advance or balance payment
- d) No additional payment will be made in excess of the EC approved payment
- e) Payment should have supporting document such as
 - Invoice
 - Payment request letter from supplier or service provider
 - Confirmation of the Goods received
- f) Any exception to above or Advance Payment/ cash advance requests should be with EC's prior approval.

OBA Hindu College Colombo 04

Procurement Policy

Prepared & Reviewed by

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