

Confidential

Date: April 27, 2022

Delegation of Financial Procurement Powers

In exercise of the powers conferred under para 9(2) of the Tripartite agreement, the Hub Governing Body of IIT Patna Vishlesan I-Hub Foundation has delegated the powers for procurement of goods, services, etc., to the Board of Directors (BoD) of IIT Patna Vishlesan I-Hub Foundation. The BoD hereby further delegates the financial powers for procurement of goods, services, etc., as detailed in the Procurement Policy of IIT Patna Vishlesan I-Hub Foundation as under:

| Sr. No. | Monetary Limit (Rs.) | Sanctioning Authority | Quotation/Bid Process Requirements | Constitution of Purchase Committee (PC) | Deviation Approval |
|---------|---|------------------------------------|--|--|-----------------------------|
| 1 | Up to 50,000 (Fifty thousand) | Project Director & Project Manager | Direct Market/online Purchases without quotation (Off the shelf purchase and direct certification of bills/online price discovery) | - | N.A. |
| 2 | Between 50,001 (Fifty thousand one) and 5,00,000 (Five lakhs) | Project Director | Direct Market Purchases with quotation (Minimum three quotations/online price discovery) | PC comprising of at least 3 members | Chairman BoD |
| 3 | Above 5,00,001 (Five Lakhs one) | Chairman BoD | Local/Open Tender Enquiry (Minimum 3 sealed quotations) | PC comprising of at least 3 members. PIC as Board member should be there as one of the PC members. | Chairman BoD BoD |

The procurement power will be exercised subject to the following conditions:

- That the expenditure is incurred for the purpose for which funds have been allocated and the provisions of the procurement policy are strictly followed.
- That the expenditure does not exceed the budget provision.

These Procurement powers are subject to revision at any time due to the dynamic environment in the sector and to enable IIT Patna Vishlesan I-Hub Foundation to achieve its objectives.

This issues with the approval of the BoD.

Chairman (BoD)