

**Delegation of Financial Procurement Powers**

In exercise of the powers conferred under para 9(2) of the Tripartite agreement, the Hub Governing Body of TIH Foundation for IoT and IoE (TIH-IoT) has delegated the powers for procurement of goods, services, etc., to the Board of Directors (BoD) of TIH-IoT. The BoD hereby further delegates the financial powers for procurement of goods, services, etc., as detailed in the Procurement Policy of TIH-IoT 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)	Department Head (Power delegated by Chief Operating Officer (COO) /Chief Executive Officer (CEO))	<b>Direct Market Purchases without quotation</b> (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)	COO/CEO	<b>Direct Market Purchases with quotation</b> (Minimum three quotations/online price discovery)	PC comprising of at least 3 members	Professor-in-Charge (PiC)
3	Between 5,00,001 (Five lakhs one) and 50,00,000 (Fifty Lakhs)	COO/CEO & PiC	Limited Tender Enquiry (Minimum 3 sealed quotations)	PC comprising of at least 3 members	Chairman (BoD)
4	Above 50,00,001 (Fifty Lakhs one)	Chairman (BoD)	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.	BoD

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

- (i) That the expenditure is incurred for the purpose for which funds have been allocated and the provisions of the procurement policy are strictly followed.
- (ii) 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 TIH-IoT to achieve its objectives.

This issues with the approval of the BoD.

**Chief Operating Officer (COO)**