

NEELKANTH APARTMENTS

The Talaganj CGHS Apartments, Plot No. 49, Sector 13, Rohini, Delhi-110085.

Name of Document: **Standard Operating Procedures (SOP)**
Purpose: Purchases/Expense approval mechanism and authority
Date of Implementation: 01 April 2024

Areas Covered:

1. Expense Reimbursement - Local Conveyance Approval
2. Purchase Policy - Approval Matrix
3. Accounting Procedures

Detailed Description:

1. Expense Reimbursement - Local Conveyance Approval

A. For: Managing Committee members; Manager and Advisors / Professionals

Entitlement: On Actual basis

Vehicle Mode: Taxi / Auto / Metro / Private Car

Reimbursement: As per actuals, in case of public transport.

Rs. 10/- per Km, in case of private car and Rs. 5/- per Km, in case of private two-wheeler

B. For: Office Staff (other than manager), Contract Worker / Temporary Staff

Entitlement: On Actual basis

Vehicle Mode: Bus / Metro / Private Two-Wheeler

Reimbursement: As per actuals, in case of public transport.

For The Talaganj Co-op Group Housing Society


Secretary

Rs. 10/- per Km, in case of private car and Rs.
5/- per Km, in case of private two-wheeler

In case of travel by mode other than specified for this category, a written prior-approval from Manager be accorded by such staff before initiating such local travel.

A claim voucher be prepared for all kinds of travel reimbursement stating place of travel, distance travelled, reason for such travel and approval authority with evidences (tickets / slip) and be submitted to Office Manager. This document should be approved by MC member assigned to approve the same.

2. Purchase Policy - Approval Matrix

Managing Committee (MC) has approved for creation of two Purchase Committees to undertake purchases for all routine (Day-to-day) requirement for smooth functioning of the society and for all major purchases / civil works to be done by decision of the MC, on case-to-case basis.

- Purchase Committee (1):
- a. Treasurer
 - b. Two MC Member (as nominated).
 1. Mr Naresh Jain
 2. Mrs. Rupan Bansal
 - c. Office Manager

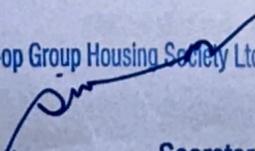
Value Limited: Up to Rs. 15,000/-

Approval Matrix: Any two person from Purchase Committee (1), as defined above

- Purchase Committee (2):
- a. Treasurer / Secretary
 - b. Two MC Members (as nominated)
 1. Mr Naresh Jain
 2. Mrs. Rupan Bansal
 - c. Office Manager

Value Limited: Upto Rs. 5,00,000/-

For The Talagang Co-op Group Housing Society Ltd.

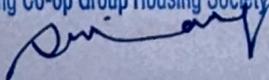

Secretary

Approval Matrix: Any three person from Purchase Committee (2), as defined above and final approval from President of Society.

Any project above Rs. 5,00,000/- is to be approved by members in General body meeting.

Process:

- A. All purchases should first come to office for verification.
 - B. Inventory register to be maintained.
 - C. Monthly/Quarterly/Half Yearly requirements be submitted to the manager by Plumber for Sanitary, Electrician for Electrical Material, Gardener for Gardening material, Sweeper for Sweeping Material and by office staff / manager for office stationery and other office requirements.
 - D. Based on the requirement purchase committee will take the quotation from vendors, discuss, and negotiate the rate and then issue the purchase order / requirement memo.
 - E. At the time of approval of vendor invoice, it should be checked on the following parameters:
 - Quality of material
 - Price charged in invoice
 - Bill quantity v/s order quantity v/s receipt quantity
 - F. It is recommended to maintain the inventory register for each type of requirement.
 - G. Cash and Bank Book
 - H. Office Manager will record the cash and cheque receipt in day book register, on daily basis, so that all accounting can be completed in Books of accounts of society maintained by accountant in Tally Software.
- 3. Inventory Management Policy**
- A. Receiving of Material at Inward Security Gate - Challan / Invoice will be signed and stamped with date and time and recording in Inward register
 - B. Subsequent Receiving of Material at Office - Challan / Invoice will be signed and stamped with date and time by Manager / Office staff.



- C. Inventory register will be maintained in office by Office staff and Manager will verify periodically for all receipts, issues and closing balance of inventory in Excel Sheet.
- D. Issue of material will be made by office staff to concerned person / staff / technician for use in office.

Talagang Co-op Group Housing Society Ltd.


Sunil Kumar Secretary

(Secretary)