VISTARA VIDYAANIDHI EDUCATIONAL TRUST

PROCUREMENT AND VENDOR MANAGEMENT POLICY

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1. PREAMBLE

Vistara Vidyaanidhi Educational Trust ("the Trust") is committed to ensuring that all procurement activities, purchasing decisions, vendor engagements, contracting processes, acquisitions, and expenditure of organizational resources are conducted in a transparent, accountable, ethical, competitive, efficient, and cost-effective manner.

The Trust recognizes that all funds, assets, grants, donations, sponsorships, contributions, and other resources entrusted to the organization must be utilized responsibly and solely for the advancement of the Trust's charitable, educational, research, social development, and public benefit objectives.

The Trust further recognizes that procurement activities represent a significant area of financial, operational, legal, compliance, and reputational risk. Improper procurement practices may expose the Trust to financial loss, fraud, corruption, conflicts of interest, regulatory scrutiny, donor concerns, project delays, reputational harm, and governance failures.

Accordingly, the Trust adopts this Procurement and Vendor Management Policy to establish a comprehensive governance framework governing the acquisition of goods, services, works, consultancy services, professional services, technology solutions, educational resources, infrastructure, equipment, software, research materials, event services, and all other items procured on behalf of the Trust.

This Policy is intended to promote fairness, transparency, value for money, accountability, responsible stewardship of resources, competition, ethical conduct, and sound governance in all procurement-related activities.

The Trust expects every individual involved in procurement activities to act honestly, independently, objectively, and solely in the best interests of the organization and its beneficiaries.

2. PURPOSE OF THE POLICY

The purpose of this Policy is to establish clear principles, standards, responsibilities, procedures, controls, and governance mechanisms governing procurement and vendor management activities undertaken by the Trust.

This Policy seeks to:

- Promote transparency and accountability.
- Ensure responsible use of charitable resources.
- Support fair and competitive procurement practices.
- Achieve value for money.
- Prevent fraud and corruption.
- Reduce procurement risks.
- Promote ethical vendor relationships.
- Strengthen internal controls.
- Ensure consistency in procurement decisions.
- Support compliance with legal, contractual, donor, and governance requirements.
- Protect the reputation and integrity of the Trust.
- Promote confidence among donors, beneficiaries, educational institutions, regulators, and stakeholders.

The Trust believes that effective procurement governance contributes significantly to organizational sustainability, operational efficiency, stakeholder trust, and long-term mission success.

3. SCOPE AND APPLICABILITY

This Policy applies to all procurement and vendor management activities undertaken by or on behalf of the Trust.

This Policy applies to:

- Trustees;
- Managing Trustee;
- Executive Leadership;
- Employees;
- Consultants;
- Advisors;
- Volunteers authorized to make purchases;
- Project Managers;

- Program Coordinators;
- Procurement Personnel;
- Finance Personnel;
- Selection Committees;
- Evaluation Committees;
- Any individual authorized to commit organizational resources.

This Policy applies regardless of:

- Funding source;
- Project type;
- Procurement value;
- Geographic location;
- Method of procurement;
- Vendor category.

The Policy applies to the acquisition of:

- Educational resources;
- Books and publications;
- Training materials;
- Technology equipment;
- Software and licenses;
- Research materials;
- Laboratory equipment;
- Professional services;
- Consultancy services;
- Infrastructure projects;
- Construction works;
- Maintenance services;
- Event management services;

- Marketing services;
- Travel services;
- Administrative supplies;
- Operational requirements;
- Any other goods, works, or services.

The obligations established under this Policy apply throughout the procurement lifecycle, including planning, sourcing, evaluation, contracting, vendor management, payment, monitoring, and closure.

4. DEFINITIONS

For purposes of this Policy:

Procurement

Procurement refers to the process of acquiring goods, services, works, technology, intellectual property, consultancy services, professional services, or other resources required for organizational operations and activities.

Vendor

A vendor refers to any individual, business entity, organization, institution, contractor, consultant, supplier, service provider, manufacturer, distributor, reseller, freelancer, agency, or other party providing goods or services to the Trust.

Contract

A contract refers to any written, electronic, verbal, or legally enforceable agreement involving procurement activities.

Purchase Request

A purchase request refers to a formal request seeking approval to acquire goods or services.

Conflict of Interest

A conflict of interest refers to any circumstance where personal, financial, professional, family, or other interests may influence or appear to influence procurement decisions.

Competitive Procurement

Competitive procurement refers to procurement processes that allow multiple qualified vendors an opportunity to compete fairly for organizational business.

Sole Source Procurement

Sole source procurement refers to procurement from a single vendor without a competitive process due to legitimate and documented circumstances.

5. GUIDING PRINCIPLES OF PROCUREMENT

5.1 Integrity

Procurement activities shall be conducted honestly, ethically, fairly, and in good faith.

Individuals involved in procurement decisions shall avoid favoritism, bias, undue influence, and improper conduct.

The Trust expects procurement decisions to be based solely on legitimate organizational needs and objective evaluation criteria.

5.2 Transparency

Procurement processes shall be documented appropriately and conducted in a manner that promotes accountability and auditability.

The Trust recognizes that transparency strengthens stakeholder confidence and reduces procurement risks.

Appropriate procurement records shall be maintained to support oversight, governance, donor reviews, and audits.

5.3 Fair Competition

The Trust supports fair and open competition wherever reasonably practicable.

Qualified vendors shall be provided a fair opportunity to participate in procurement opportunities.

The Trust shall avoid procurement practices that unnecessarily restrict competition or create improper advantages.

5.4 Value for Money

Procurement decisions shall seek to achieve the most advantageous balance of:

- Cost;

- Quality;
- Performance;
- Reliability;
- Service;
- Risk;
- Sustainability;
- Long-term value.

The lowest price shall not automatically be regarded as the best value.

The Trust may select higher-cost options where justified by quality, capability, reliability, technical suitability, or organizational benefit.

5.5 Accountability

Individuals involved in procurement activities remain accountable for their decisions, recommendations, approvals, and actions.

Procurement authority carries a responsibility to protect organizational interests and ensure responsible stewardship of resources.

5.6 Responsible Stewardship

The Trust recognizes that procurement decisions involve resources entrusted for charitable and educational purposes.

All procurement activities shall therefore be conducted with care, diligence, prudence, and responsibility.

6. PROCUREMENT GOVERNANCE FRAMEWORK

The Trust shall establish governance mechanisms designed to ensure that procurement activities are appropriately supervised, monitored, documented, and reviewed.

Governance mechanisms may include:

- Board oversight;
- Management review;
- Procurement approvals;
- Financial controls;

- Vendor due diligence;
- Conflict management procedures;
- Procurement audits;
- Compliance reviews;
- Documentation requirements.

The Trust shall endeavor to ensure that procurement decisions are made objectively and independently.

Governance responsibilities shall be shared across the organization and shall not rest solely with procurement personnel.

7. PROCUREMENT AUTHORITY AND DELEGATION

The authority to initiate, approve, negotiate, award, modify, or terminate procurement arrangements shall be exercised only by individuals who have been properly authorized by the Trust.

Procurement authority may be delegated through:

- Board resolutions;
- Organizational policies;
- Written authorizations;
- Delegation frameworks;
- Position-based authority.

Delegated authority shall be exercised responsibly and within approved limits.

No individual shall commit organizational funds or resources without proper authorization.

Unauthorized commitments may be rejected by the Trust and may result in disciplinary action.

The Trust reserves the right to review any procurement decision regardless of delegated authority.

8. SEGREGATION OF DUTIES

The Trust recognizes that effective internal controls require the separation of procurement responsibilities.

To the greatest extent reasonably practicable, different individuals should be responsible for:

- Identifying procurement needs;

- Approving procurement requests;
- Evaluating vendors;
- Approving vendor selection;
- Receiving goods or services;
- Processing payments;
- Reviewing performance.

The objective of segregation of duties is to reduce opportunities for:

- Fraud;
- Error;
- Collusion;
- Improper influence;
- Conflicts of interest.

Where staffing limitations prevent full segregation, additional oversight measures shall be implemented where feasible.

9. PROCUREMENT PLANNING

The Trust recognizes that effective procurement begins with appropriate planning.

Prior to initiating procurement activities, responsible personnel shall consider:

- Program objectives;
- Operational requirements;
- Budget availability;
- Funding restrictions;
- Technical requirements;
- Risk considerations;
- Delivery schedules;
- Market conditions;
- Vendor availability.

Procurement planning supports efficient resource utilization and reduces unnecessary expenditures.

The Trust encourages proactive procurement planning rather than reactive purchasing practices.

Reasonable efforts shall be made to anticipate future procurement needs and align procurement activities with organizational priorities.

10. BUDGET VERIFICATION AND FUNDING AVAILABILITY

No procurement activity shall be initiated unless reasonable verification has been undertaken to confirm the availability of appropriate funding.

Responsible personnel shall ensure that:

- Budget allocations exist;
- Funding restrictions are understood;
- Donor conditions are considered;
- Financial commitments are sustainable;
- Procurement aligns with approved budgets.

Where procurement activities exceed approved budgets, additional approvals may be required before commitments are made.

The Trust shall seek to avoid procurement decisions that create unauthorized financial obligations or expose the organization to financial risk.

Budget verification is an essential component of responsible procurement governance and financial stewardship.

11. COMPETITIVE PROCUREMENT REQUIREMENTS

The Trust believes that competition is fundamental to achieving transparency, accountability, fairness, value for money, and responsible stewardship of organizational resources.

Accordingly, procurement activities shall, wherever reasonably practicable, be conducted through competitive processes that provide qualified vendors a fair opportunity to participate.

Competitive procurement promotes:

- Cost effectiveness;
- Quality improvement;
- Innovation;

- Vendor accountability;
- Reduced procurement risk;
- Prevention of favoritism;
- Prevention of improper influence;
- Enhanced stakeholder confidence.

The Trust recognizes that the degree of competition required may vary depending upon:

- Procurement value;
- Complexity of requirements;
- Availability of vendors;
- Project timelines;
- Funding conditions;
- Operational needs;
- Market conditions.

Individuals involved in procurement activities shall not intentionally restrict competition, manipulate procurement specifications, exclude qualified vendors without legitimate justification, or otherwise compromise the integrity of the procurement process.

The Trust reserves the right to determine the most appropriate procurement method based upon organizational needs and circumstances.

12. REQUEST FOR QUOTATIONS (RFQ)

The Request for Quotation process may be utilized where requirements are relatively straightforward and can be clearly defined.

Under an RFQ process, multiple qualified vendors may be invited to submit pricing and related information for specified goods or services.

RFQs should generally include:

- Description of requirements;
- Quantity specifications;
- Delivery expectations;
- Quality standards;
- Submission deadlines;

- Evaluation criteria;
- Terms and conditions.

The Trust shall endeavor to obtain quotations from multiple vendors whenever reasonably practicable.

Quotations may be obtained through:

- Written submissions;
- Electronic submissions;
- Authorized procurement platforms;
- Vendor proposals.

The objective of the RFQ process is to facilitate informed decision-making and comparison of available options.

The Trust shall maintain records of quotations received, evaluation considerations, and procurement decisions.

13. REQUEST FOR PROPOSALS (RFP)

The Trust may utilize a Request for Proposal process where procurement requirements involve specialized expertise, technical solutions, professional services, research activities, consulting services, technology implementations, educational programs, strategic initiatives, or complex project requirements.

The RFP process is intended to evaluate not only price but also:

- Technical capability;
- Experience;
- Methodology;
- Innovation;
- Project approach;
- Implementation plans;
- Risk management capabilities;
- Organizational capacity.

An RFP may include:

- Scope of work;

- Project objectives;
- Technical requirements;
- Evaluation criteria;
- Submission instructions;
- Timelines;
- Contract expectations.

The Trust reserves the right to seek clarification, request additional information, conduct presentations, undertake interviews, or engage in discussions with participating vendors.

Selection decisions shall be based upon overall value and suitability rather than price alone.

The Trust recognizes that complex projects often require qualitative evaluation in addition to financial considerations.

14. TENDER PROCEDURES

For significant procurement activities, infrastructure projects, major service contracts, technology implementations, long-term engagements, donor-funded projects, or high-value acquisitions, the Trust may conduct formal tender processes.

Tender procedures are intended to provide enhanced transparency, competition, documentation, and oversight.

Tender processes may include:

- Public invitations;
- Limited invitations;
- Competitive bidding;
- Sealed proposals;
- Technical evaluations;
- Financial evaluations;
- Multi-stage assessments.

The Trust shall endeavor to establish clear tender requirements and communicate relevant information to participating vendors.

Tender documentation may include:

- Specifications;

- Scope of work;
- Evaluation methodology;
- Eligibility criteria;
- Contract requirements;
- Submission procedures.

The Trust reserves the right to reject any or all submissions where it determines that such action is necessary to protect organizational interests.

Participation in a tender process does not create any entitlement to contract award.

15. SOLE SOURCE PROCUREMENT

The Trust recognizes that certain circumstances may justify procurement from a single vendor without undertaking a competitive process.

Sole source procurement shall be regarded as an exception and not the standard procurement approach.

Legitimate circumstances may include:

- Exclusive rights or licenses;
- Proprietary technology;
- Unique expertise;
- Compatibility requirements;
- Specialized services;
- Emergency situations;
- Continuity requirements;
- Absence of alternative vendors;
- Donor-directed procurement where permissible.

Whenever sole source procurement is utilized, the justification shall be documented appropriately.

Documentation should explain:

- Why competition is impractical;
- Why the selected vendor is uniquely qualified;
- Why alternative options are unavailable or unsuitable;

- Why the procurement decision is in the best interests of the Trust.

The Trust reserves the right to require additional approvals for sole source procurements.

Sole source procurement shall never be used to avoid competition improperly or to favor particular vendors.

16. EMERGENCY PROCUREMENT

The Trust recognizes that circumstances may arise requiring immediate procurement action to address emergencies, safety concerns, operational disruptions, safeguarding risks, infrastructure failures, security incidents, technology outages, or other urgent situations.

Emergency procurement may be authorized where delays associated with normal procurement procedures could:

- Endanger health or safety;
- Disrupt essential operations;
- Jeopardize beneficiaries;
- Create significant financial losses;
- Compromise safeguarding obligations;
- Prevent fulfillment of critical organizational responsibilities.

Emergency procurement decisions shall remain subject to principles of reasonableness, accountability, and documentation.

Individuals involved in emergency procurement shall:

- Act prudently;
- Document circumstances;
- Record decisions;
- Seek approvals as soon as reasonably practicable.

Emergency procurement shall not be used as a substitute for proper planning.

The Trust reserves the right to review emergency procurement decisions after the fact.

17. VENDOR REGISTRATION

The Trust may establish vendor registration procedures to support procurement governance and vendor management.

Vendor registration processes may seek information relating to:

- Business identity;
- Ownership structure;
- Registration details;
- Contact information;
- Banking details;
- Tax information;
- References;
- Relevant certifications;
- Service capabilities.

Vendor registration supports transparency, due diligence, and effective procurement administration.

Registration does not guarantee future procurement opportunities or contractual relationships.

The Trust reserves the right to approve, reject, suspend, or remove vendors from its records where appropriate.

18. VENDOR DUE DILIGENCE

The Trust recognizes the importance of understanding the capabilities, integrity, reliability, compliance status, and reputation of vendors before entering into significant procurement relationships.

Accordingly, reasonable due diligence may be conducted before vendor engagement.

Due diligence activities may include:

- Verification of business registration;
- Verification of legal existence;
- Financial assessments;
- Reference checks;
- Technical capability reviews;
- Compliance reviews;
- Reputation assessments;

- Review of litigation history;
- Review of sanctions or regulatory actions.

The extent of due diligence shall depend upon:

- Procurement value;
- Risk level;
- Nature of services;
- Strategic significance;
- Funding requirements.

The Trust reserves the right to decline vendor engagement where concerns arise regarding integrity, capability, compliance, financial stability, safeguarding practices, or organizational risk.

19. VENDOR ELIGIBILITY REQUIREMENTS

Vendors seeking to provide goods or services to the Trust may be expected to demonstrate that they possess the necessary qualifications, experience, capacity, resources, and legal standing to perform the required work.

Eligibility considerations may include:

- Business registration;
- Technical expertise;
- Professional qualifications;
- Financial capability;
- Experience;
- Staffing capacity;
- Operational capability;
- Regulatory compliance;
- Ethical business practices.

The Trust reserves the right to establish additional eligibility requirements depending upon procurement type and risk level.

Failure to meet eligibility requirements may result in disqualification.

20. EVALUATION COMMITTEES

For significant procurements, the Trust may establish evaluation committees responsible for reviewing proposals, quotations, tenders, or other submissions.

Evaluation committees may consist of:

- Technical experts;
- Program representatives;
- Finance personnel;
- Management representatives;
- Independent reviewers where appropriate.

Committee members shall act impartially and objectively.

Members shall disclose actual, potential, or perceived conflicts of interest before participating in evaluations.

Committee members shall maintain confidentiality throughout the evaluation process.

The Trust expects evaluation committees to exercise professional judgment and prioritize organizational interests.

21. EVALUATION CRITERIA

Procurement evaluations shall be based upon objective, relevant, and documented criteria.

Depending upon the procurement, criteria may include:

- Technical capability;
- Quality standards;
- Relevant experience;
- Financial considerations;
- Project methodology;
- Delivery timelines;
- Service quality;
- Risk profile;
- Sustainability considerations;
- Compliance history;
- Innovation;

- References.

Evaluation criteria shall be proportionate to the nature and complexity of the procurement.

The Trust shall endeavor to apply evaluation criteria consistently and fairly.

Selection decisions shall be supported by appropriate documentation.

22. VENDOR SELECTION AND CONTRACT AWARD

Following completion of the evaluation process, the Trust may select the vendor that best satisfies organizational requirements and provides overall value.

Vendor selection shall be based upon:

- Evaluation results;
- Organizational needs;
- Funding considerations;
- Risk assessments;
- Contractual considerations.

The Trust is not obligated to select the lowest-priced vendor.

The Trust may determine that higher-priced proposals offer greater value through enhanced quality, expertise, reliability, innovation, support, or reduced risk.

Contract awards shall be subject to applicable approvals and governance requirements.

The Trust reserves the right to:

- Reject proposals;
- Cancel procurement processes;
- Re-open procurement processes;
- Negotiate terms;
- Decline contract awards.

No contract shall be considered binding unless properly authorized and executed.

23. PROCUREMENT ETHICS AND PROFESSIONAL CONDUCT

All individuals involved in procurement activities shall conduct themselves ethically, professionally, impartially, and responsibly.

Procurement personnel shall:

- Avoid favoritism;
- Avoid conflicts of interest;
- Protect confidential information;
- Promote fair competition;
- Exercise independent judgment;
- Act honestly and transparently.

The Trust expects procurement decisions to withstand public scrutiny and reflect the highest standards of organizational integrity.

Improper conduct in procurement activities may result in disciplinary action, contractual remedies, termination of engagement, recovery actions, or referral to appropriate authorities.

24. CONTRACT NEGOTIATION

The Trust recognizes that contract negotiation is an important stage of the procurement process and contributes significantly to risk management, financial stewardship, operational effectiveness, and protection of organizational interests.

Contract negotiations shall be conducted professionally, transparently, fairly, and in good faith.

The objective of negotiation is to establish clear, balanced, and enforceable arrangements that adequately protect the interests of the Trust while ensuring fair treatment of vendors.

Negotiations may address matters including:

- Scope of work;
- Deliverables;
- Pricing;
- Payment schedules;
- Performance standards;
- Service levels;
- Project timelines;
- Reporting obligations;
- Confidentiality requirements;
- Intellectual property rights;

- Compliance obligations;
- Termination rights;
- Risk allocation;
- Liability provisions.

Individuals involved in negotiations shall act within the limits of their delegated authority.

The Trust shall endeavor to ensure that negotiated terms are documented appropriately and reviewed before execution.

No verbal commitment shall be relied upon unless formally incorporated into approved contractual documentation.

25. CONTRACT MANAGEMENT

The Trust recognizes that procurement responsibilities continue after contract award and extend throughout the duration of the vendor relationship.

Effective contract management supports:

- Timely delivery;
- Performance monitoring;
- Risk mitigation;
- Financial control;
- Compliance oversight;
- Accountability.

The Trust may designate individuals responsible for overseeing contract implementation.

Contract management activities may include:

- Monitoring deliverables;
- Reviewing progress reports;
- Verifying milestones;
- Monitoring timelines;
- Managing changes;
- Reviewing invoices;
- Resolving issues;

- Evaluating performance.

The Trust shall endeavor to ensure that contractual obligations are fulfilled by both parties.

Contract management records shall be maintained appropriately for governance, operational, legal, and audit purposes.

26. CONTRACT MODIFICATIONS AND VARIATIONS

The Trust recognizes that changes may occasionally be required after a contract has been executed.

Contract modifications shall only be approved where justified by legitimate organizational needs.

Modifications may include:

- Changes in scope;
- Changes in deliverables;
- Timeline extensions;
- Budget adjustments;
- Technical modifications;
- Additional services.

All modifications shall be documented appropriately and approved by authorized personnel.

Individuals shall not make informal or unauthorized modifications to contractual arrangements.

The Trust reserves the right to reject modification requests that are inconsistent with organizational objectives, budgets, governance requirements, donor restrictions, or legal obligations.

27. VENDOR PERFORMANCE MONITORING

The Trust recognizes that ongoing vendor performance monitoring is essential for ensuring accountability, quality, value for money, and successful project outcomes.

Vendor performance may be evaluated based upon:

- Quality of deliverables;
- Compliance with specifications;
- Timeliness;
- Responsiveness;

- Professionalism;
- Reliability;
- Compliance with contractual obligations;
- Cost management;
- Risk management;
- Ethical conduct.

Performance monitoring may occur throughout the contract lifecycle rather than only upon project completion.

The Trust may document performance observations and utilize such information when making future procurement decisions.

Vendor performance management supports continuous improvement and responsible procurement governance.

28. VENDOR PERFORMANCE REVIEWS

For significant vendor engagements, the Trust may undertake formal performance reviews.

Performance reviews may assess:

- Achievement of objectives;
- Compliance with contract terms;
- Service quality;
- Stakeholder satisfaction;
- Communication effectiveness;
- Problem resolution;
- Financial performance;
- Risk management.

The Trust reserves the right to communicate concerns to vendors and seek corrective action where performance deficiencies are identified.

Persistent performance failures may affect future procurement opportunities.

The objective of performance reviews is to support accountability, quality improvement, and organizational learning.

29. EDUCATIONAL PROGRAM PROCUREMENT

As an educational trust, the organization may procure services, technology, content, materials, trainers, consultants, academic resources, certifications, software platforms, laboratories, educational equipment, and learning solutions.

Educational procurement decisions shall consider:

- Academic quality;
- Learning outcomes;
- Student welfare;
- Regulatory requirements;
- Institutional compatibility;
- Educational relevance;
- Accessibility;
- Sustainability.

The Trust shall seek to ensure that educational procurement decisions align with its mission and educational objectives.

Procurement decisions affecting students, beneficiaries, educational institutions, and learning outcomes shall be approached with particular diligence.

30. TECHNOLOGY, SOFTWARE, AND DIGITAL PROCUREMENT

The Trust recognizes that technology procurement may create significant operational, cybersecurity, privacy, legal, financial, and reputational risks.

Accordingly, technology procurement decisions shall consider:

- Security requirements;
- Data protection obligations;
- Scalability;
- Technical compatibility;
- Vendor support capabilities;
- Licensing requirements;
- System reliability;

- Business continuity considerations.

Technology procurement may include:

- Software licenses;
- Cloud services;
- Learning management systems;
- Educational platforms;
- Hardware;
- Cybersecurity solutions;
- Research technologies;
- Communication systems.

The Trust may undertake technical evaluations and security reviews before entering significant technology arrangements.

Technology vendors may be required to comply with privacy, cybersecurity, confidentiality, and safeguarding requirements.

31. CONSULTANCY AND PROFESSIONAL SERVICES PROCUREMENT

The Trust may engage consultants, experts, advisors, trainers, researchers, auditors, legal professionals, financial advisors, technical specialists, and other professional service providers.

Professional service procurement decisions may consider:

- Qualifications;
- Expertise;
- Experience;
- Professional reputation;
- Capacity;
- References;
- Independence;
- Cost considerations.

The Trust recognizes that professional service procurement often requires qualitative evaluation and expert judgment.

Selection decisions shall be documented appropriately and supported by objective considerations.

32. DONOR-FUNDED PROCUREMENT

The Trust recognizes that donor-funded projects may be subject to specific procurement requirements, restrictions, approval mechanisms, reporting obligations, and compliance expectations.

Where donor requirements apply, procurement activities shall seek to comply with:

- Grant agreements;
- Funding conditions;
- Donor policies;
- Reporting obligations;
- Audit requirements.

In circumstances where donor requirements differ from organizational procedures, the Trust shall endeavor to comply with both to the greatest extent reasonably practicable.

The Trust shall maintain appropriate records to support donor accountability and audit requirements.

33. CONFLICT OF INTEREST IN PROCUREMENT

The Trust recognizes that procurement activities are particularly vulnerable to conflicts of interest.

All individuals participating in procurement activities shall disclose actual, potential, or perceived conflicts of interest promptly and fully.

Conflicts may arise through:

- Family relationships;
- Financial interests;
- Business relationships;
- Employment relationships;
- Personal relationships;
- Ownership interests;
- Vendor affiliations.

Individuals with conflicts of interest may be required to:

- Disclose the conflict;
- Recuse themselves;
- Withdraw from discussions;
- Refrain from evaluation activities;
- Avoid influencing decisions.

The Trust shall manage conflicts in accordance with its Conflict of Interest Policy.

Failure to disclose conflicts may constitute a serious policy violation.

34. GIFTS, HOSPITALITY, ENTERTAINMENT, AND BENEFITS

The Trust recognizes that gifts, hospitality, entertainment, favors, discounts, incentives, travel benefits, and other advantages may create actual or perceived conflicts of interest.

Individuals involved in procurement activities shall not solicit, request, demand, or accept benefits that may influence or appear to influence procurement decisions.

Examples include:

- Cash gifts;
- Personal discounts;
- Travel benefits;
- Luxury hospitality;
- Entertainment;
- Personal favors;
- Commission arrangements;
- Undisclosed incentives.

Modest and customary business courtesies may be acceptable where lawful, reasonable, infrequent, and unlikely to influence decision-making.

The Trust reserves the right to require disclosure of gifts or benefits received from vendors.

The appearance of impropriety may be as damaging as actual impropriety.

35. ANTI-BRIBERY AND ANTI-CORRUPTION

The Trust maintains a strict prohibition against bribery, corruption, kickbacks, facilitation payments, improper inducements, and unethical procurement practices.

No individual shall:

- Offer bribes;
- Accept bribes;
- Request bribes;
- Facilitate corrupt transactions;
- Participate in kickback arrangements;
- Exchange procurement opportunities for personal benefits.

The Trust expects vendors to maintain similar standards of integrity.

Any suspected bribery or corruption shall be reported immediately through appropriate reporting mechanisms.

The Trust reserves the right to terminate vendor relationships where credible concerns regarding corruption arise.

36. PROCUREMENT FRAUD PREVENTION

The Trust recognizes that procurement activities may be vulnerable to fraudulent conduct.

Examples may include:

- False invoices;
- Duplicate payments;
- Collusion;
- Bid rigging;
- Vendor impersonation;
- Fictitious vendors;
- Inflated pricing;
- Unauthorized purchases;
- Misappropriation of resources.

The Trust shall endeavor to implement controls designed to detect, prevent, and respond to procurement fraud.

Controls may include:

- Segregation of duties;
- Documentation requirements;
- Approval mechanisms;
- Vendor verification;
- Financial reviews;
- Audits;
- Compliance monitoring.

All individuals are expected to report suspected fraud promptly.

37. CONFIDENTIALITY IN PROCUREMENT ACTIVITIES

Procurement processes often involve confidential commercial information.

Individuals involved in procurement activities shall protect:

- Vendor submissions;
- Pricing information;
- Evaluation records;
- Technical proposals;
- Negotiation discussions;
- Contractual information.

Confidential information shall not be disclosed to unauthorized parties.

The Trust shall endeavor to maintain procurement confidentiality while balancing transparency and accountability requirements.

Unauthorized disclosure of procurement information may compromise competition and organizational interests.

38. PROCUREMENT COMMUNICATIONS

Communications with vendors shall be conducted professionally, consistently, and transparently.

Individuals involved in procurement activities shall avoid:

- Preferential communications;

- Undisclosed negotiations;
- Misleading statements;
- Selective disclosure of information.

Where competitive procurement is underway, reasonable efforts shall be made to ensure that vendors receive consistent information.

The Trust recognizes that effective communication contributes to fairness and vendor confidence.

39. FINANCIAL CONTROLS AND PAYMENT AUTHORIZATION

The Trust recognizes that effective financial controls are essential for ensuring accountability, preventing misuse of resources, protecting charitable funds, maintaining donor confidence, and supporting sound governance practices.

Accordingly, all procurement-related expenditures shall be subject to appropriate financial review, verification, approval, and documentation requirements.

No payment shall be made unless reasonable verification has been undertaken to confirm:

- The legitimacy of the procurement;
- Proper authorization of the procurement activity;
- Receipt of goods, services, or deliverables where applicable;
- Compliance with contractual obligations;
- Availability of supporting documentation;
- Accuracy of invoicing information;
- Compliance with budgetary requirements.

The Trust may require supporting documents such as:

- Approved purchase requests;
- Quotations;
- Contracts;
- Purchase orders;
- Delivery confirmations;
- Completion certificates;
- Vendor invoices;
- Approval records.

Individuals responsible for payment approvals shall exercise due diligence and ensure that organizational funds are disbursed only for legitimate and authorized purposes.

No individual shall approve payments for transactions in which they have an undisclosed conflict of interest.

The Trust reserves the right to withhold, delay, reject, or review payments where concerns arise regarding compliance, documentation, performance, fraud risks, contractual obligations, or organizational interests.

40. PROCUREMENT RECORDS AND DOCUMENTATION RETENTION

The Trust recognizes that comprehensive documentation is fundamental to transparency, accountability, audit readiness, legal compliance, and organizational learning.

Accordingly, appropriate records shall be maintained throughout the procurement lifecycle.

Records may include:

- Procurement plans;
- Purchase requests;
- Quotations;
- Proposals;
- Tender documents;
- Evaluation records;
- Conflict of interest disclosures;
- Vendor registration records;
- Due diligence documentation;
- Contracts and amendments;
- Correspondence;
- Delivery confirmations;
- Invoices;
- Payment records;
- Performance evaluations;
- Audit findings.

Records shall be maintained in a manner that supports:

- Governance oversight;
- Internal reviews;
- External audits;
- Donor reporting;
- Regulatory compliance;
- Dispute resolution.

The Trust shall endeavor to maintain records securely and restrict access to authorized individuals.

Records may be retained in physical, digital, or other approved formats.

41. VENDOR COMPLAINTS AND APPEALS

The Trust recognizes that vendors may occasionally wish to raise concerns regarding procurement processes, procurement decisions, evaluations, communications, contractual matters, payment issues, or other procurement-related activities.

The Trust is committed to addressing such concerns fairly, respectfully, objectively, and transparently.

Vendors may submit complaints or appeals through designated channels established by the Trust.

Complaints may relate to:

- Procurement procedures;
- Evaluation processes;
- Vendor treatment;
- Contract administration;
- Payment disputes;
- Ethical concerns.

The submission of a complaint does not guarantee modification of procurement decisions.

However, the Trust shall endeavor to review concerns appropriately and determine whether corrective action is necessary.

Complaints shall not result in retaliation against vendors who raise concerns in good faith.

42. PROCUREMENT AUDITS

The Trust recognizes the importance of independent review and oversight of procurement activities.

Accordingly, procurement activities may be subject to:

- Internal audits;
- Financial audits;
- Donor audits;
- Compliance reviews;
- Governance assessments;
- External audits.

Audits may examine:

- Procurement procedures;
- Documentation;
- Vendor selection decisions;
- Contract management;
- Financial controls;
- Compliance with policies;
- Conflict management;
- Fraud prevention measures.

Individuals involved in procurement activities shall cooperate fully with legitimate audit processes.

Audit findings shall be reviewed appropriately and may result in corrective actions, policy improvements, training initiatives, or governance enhancements.

43. PROCUREMENT INVESTIGATIONS

The Trust reserves the right to investigate procurement-related concerns, allegations, complaints, irregularities, or suspected misconduct.

Investigations may arise from:

- Audit findings;
- Whistleblower reports;
- Vendor complaints;

- Financial reviews;
- Compliance concerns;
- Safeguarding considerations;
- Fraud indicators.

Investigations shall be conducted fairly, objectively, confidentially, and in accordance with principles of natural justice.

The Trust may engage:

- Auditors;
- Legal advisors;
- Independent investigators;
- Procurement specialists;
- Financial experts;
- Regulatory authorities.

Individuals are expected to cooperate fully with investigations and provide accurate information.

Interference with investigations, destruction of records, intimidation of witnesses, or obstruction of review processes may constitute serious policy violations.

44. VENDOR SUSPENSION AND DISQUALIFICATION

The Trust reserves the right to suspend, restrict, remove, disqualify, or terminate vendor relationships where circumstances warrant such action.

Grounds for suspension or disqualification may include:

- Fraud;
- Corruption;
- Bribery;
- Misrepresentation;
- Poor performance;
- Contract violations;
- Ethical misconduct;
- Safeguarding concerns;

- Legal non-compliance;
- Reputational risks;
- Failure to meet organizational standards.

Vendor suspension or disqualification decisions shall be based upon relevant facts, evidence, risk considerations, and organizational interests.

The Trust may provide vendors with opportunities to respond where appropriate.

The protection of organizational interests, beneficiaries, and stakeholders shall remain paramount.

45. POLICY VIOLATIONS

Violations of this Policy may include, but are not limited to:

- Unauthorized procurement activities;
- Circumvention of approval processes;
- Undisclosed conflicts of interest;
- Acceptance of improper benefits;
- Manipulation of procurement procedures;
- Bid rigging;
- Procurement fraud;
- Falsification of records;
- Unauthorized commitments;
- Breach of confidentiality;
- Failure to cooperate with audits or investigations.

The Trust regards procurement violations as serious governance matters.

Appropriate action shall be taken to address non-compliance and protect organizational interests.

46. DISCIPLINARY ACTIONS

Where violations of this Policy occur, the Trust may take corrective, administrative, disciplinary, contractual, civil, or legal action as appropriate.

Actions may include:

- Counseling;

- Additional training;
- Written warnings;
- Removal of procurement authority;
- Restriction of responsibilities;
- Suspension;
- Termination of employment or engagement;
- Recovery of losses;
- Contract termination;
- Reporting to authorities;
- Legal proceedings.

The nature of any action shall depend upon:

- Severity of the violation;
- Intent;
- Impact on the Trust;
- Legal obligations;
- Organizational risks.

The Trust shall seek to act fairly, consistently, and proportionately.

47. BOARD OVERSIGHT RESPONSIBILITIES

The Board of Trustees bears ultimate responsibility for ensuring that procurement activities are conducted in accordance with the principles of accountability, transparency, integrity, fairness, and responsible stewardship.

The Board shall endeavor to:

- Establish procurement governance frameworks;
- Review procurement risks;
- Monitor compliance;
- Promote ethical procurement practices;
- Support internal controls;

- Review significant procurement activities;
- Address major procurement concerns;
- Ensure appropriate oversight mechanisms exist.

The Board recognizes that procurement governance is an essential component of organizational accountability and public trust.

48. POLICY REVIEW AND AMENDMENT

This Policy shall be reviewed periodically to ensure continued effectiveness, relevance, legal compliance, and alignment with organizational needs.

Reviews may consider:

- Changes in law;
- Governance standards;
- Donor requirements;
- Audit findings;
- Organizational growth;
- Emerging risks;
- Operational experience.

The Board of Trustees reserves the right to amend, revise, supplement, replace, or withdraw provisions of this Policy where necessary.

Any amendments shall be communicated appropriately to affected stakeholders.

49. GOVERNANCE DECLARATION

The Board of Trustees of Vistara Vidyaanidhi Educational Trust affirms its commitment to ensuring that procurement activities are conducted with the highest standards of integrity, transparency, accountability, fairness, professionalism, and responsible stewardship.

The Board recognizes that procurement decisions directly affect organizational effectiveness, beneficiary outcomes, donor confidence, stakeholder trust, and public credibility.

Accordingly, the Board commits to supporting robust procurement governance systems and expects all individuals associated with the Trust to uphold the principles established under this Policy.