



Institute of Business Administration (IBA) Transaction Authority Policy and Procedure

Version 3.1

Source: Internal Audit Services

A decorative graphic at the bottom of the page consists of several overlapping, angular shapes in black and grey, creating a sense of depth and movement. The year '2009' is printed in white on one of the black shapes.

2009



Institute of Business Administration (IBA)

Transaction Authority Policy and Procedure

PURPOSE	3
POLICY	3
SCOPE	6
PROCEDURES	7
1. RESPONSIBILITY AND ACCOUNTABILITY	7
<i>Payment Authority</i>	7
<i>Transaction Authority (Responsible Individual)</i>	7
2. RELATED PARTY TRANSACTIONS	8
3. BUDGET MONITORING	8
<i>Budget Availability</i>	8
<i>Budget Re-appropriation</i>	9
✓ 'Subhead' Re-appropriation:	9
✓ 'Line-item' Re-appropriation:	9
✓ 'Major Expenditure Head' Re-appropriation:	10
4. EXPLANATION AND DEFINITIONS	10
5. APPROVAL PROCESS AND AUTHORITY MATRIX	12
6. ASSUMPTIONS AND STIPULATIONS	13
7. REQUISITION	14
8. RESTRICTIONS	14
9. INDEMNIFICATION	14
APPENDICES	15



Institute of Business Administration (IBA)

Transaction Authority Policy and Procedure

Prepared By: Internal Audit Services

Approved By: _____

Revision Date: _____

Effective Date: _____

PURPOSE

This policy establishes the Transaction Authority Policy (TAP), Transaction Authority Matrix (TAM) and Limits for committing the Institution of Business Administration (IBA) to legal obligations, financial commitments and for conducting financial transactions.

POLICY

This policy documents the approval and authorization requirements necessary to commit IBA funds or assets.

All authority for corporate action is derived from those powers delegated by the Board of Governors.

The Board has delegated to Director IBA the authority to approve any transaction not specifically requiring Board action and all powers necessary to carry out the directives of the Board. In turn, the Director IBA delegates those powers deemed necessary, further delegation continues through the responsible support officers down to the required level of supervision.

In the Director IBA absence, the Acting Director exercises the powers and duties of the Director IBA.

The Transaction Authority Matrix defines the Director IBA delegation to certain individual authority for particular transactions in line with their functional responsibilities. Individuals who hold Transaction Authority are referred to as "responsible individuals".

The Transaction Authority or Fund Manager or Budget Holder is individual responsible for all transactions on their fund(s) and is an authority to administer, approve, and execute transactions or agreements with external parties that commits the IBA. Although certain control and monitoring measures can be passed on or supported by administrative staff, permanent delegation of overall title and responsibilities of Transaction Authority is not permitted.

Approval Authority is permission to approve for execution the transaction that exceeds the maximum threshold and limits, set by IBA for the Transaction Authority and is an attestation for the appropriateness of the transaction within the IBA objective, plans and budgetary authorization.

Approval Authority can be an individual or group of individuals (committee) and is designated with the responsibility for the transaction in addition to the individual with Transaction Authority. Approval Authority does not constitute Transaction Authority and cannot enter into agreement that commits the IBA. Up to certain limits mentioned in the appendices B the Transaction Authority constitute an Approval Authority.

Payment Authority is individual responsible for processing a payment from an IBA account, and to certify that appropriate funds are available. Payment Approval does not constitute Transaction Authority.



Institute of Business Administration (IBA)

Transaction Authority Policy and Procedure

Individuals with payment authority may only approve payments and must not enter into agreements that commit the IBA. Payment Authority authorization on agreements alongside Transaction Authority merely represents his/her accountability for payment terms, budget availability, compliance with taxation, corporate laws and IBA practices, amount fairness and total value accuracy and validity. For brief list of IBA Transactions see attached transaction Authority Matrix (appendices A).

Transaction and Payment Authorities must develop their Delegation Plans by establishing approval structure within department and nominating Service Unit Heads or appropriate individuals to conduct transactions and approve payments. The Service Units are in compliance with IBA Strategic Direction. Authorities must ensure that segregation of duties is maintained at all levels.

Authority delegation levels are presented hereunder:





Institute of Business Administration (IBA)

Transaction Authority Policy and Procedure

Authorities for Transaction and Payment approval should understand that the authority carries responsibility and that they are accountable for their actions. They are free to investigate as necessary to satisfy themselves that transaction and payment approval is correct and appropriate. It is also understood that if they cannot accept full responsibility, the items should be passed to a higher level for approval.

An Approval Authority carries responsibility for the transaction but Transaction Authority continues to retain accountability and responsibility for any actions, proposals, representations, agreements, commitments, etc. relating to transactions.

Certain payments that result from agreements, contract, lease, bank agreements and governmental obligations that are routinely authorized by Finance Department; who are responsible for calculating and verifying the accuracy of such payments. It is reasoned that approval to pay was given by Transaction Authority at the time of execution of the contractual obligation. The possibility of personal benefit is considered to be remote, therefore, Finance Department personnel are considered to be merely verifying the amount due.

Renewal of agreements, subject to satisfactory completion, is executable by the Transaction Authority without going through the fresh requisition and approval process; however, budget availability must be checked and wherever applicable, user satisfaction must be surveyed and documented. PPRA2004 imposes limit for engaging in agreement by Direct Contracting, it is allowable for Repeat Orders not exceeding 15% (fifteen percent) of the original procurement; that means increase in quantity as well as increase in value should not exceed 15% of the original procurement.

Transaction Authority shall devise a mechanism for planning in detail for all proposed procurements with the object of realistically determining the requirements of the IBA, within its available resources, delivery time or completion date, etc. PPRA 2004 requires announcement of the proposed procurements for each financial year by placing the advertisement on the PPRA website as well as on the website of the IBA.

To discourage the tendency of splitting the procurement orders to remain within their authorized limits the Transaction Authority will have to obtain the consent of the relevant Approval Authority in case the order for the same goods and services are being placed for the second time during the year.

For proper procurement planning and announcement the Transaction Authority should begin procurement planning at least six month before the close of the year prior to the budget, list the individual procurements and decide procurement methods for e.g. procurement by the Open Tender, Direct Contracting or Negotiated Tendering.

When an employee having delegated approval authorization is absent for a period not to exceed three working days, his/her authorization may be delegated by Transaction Authority to some other employee within the institute. In this instance, the delegate's supervisor must be advised in writing with information including the name of the person to whom the authorization is delegated, the time period covered and a specimen (if necessary). For absence in excess of three working days, all documents requiring approval will be referred to the delegated authority or to the next higher level for approval. Further, the Authority must ensure that a named delegate have the necessary skill and knowledge for the effective exercise of their authority.



Institute of Business Administration (IBA)

Transaction Authority Policy and Procedure

Notification of absence of employee having delegated approval authorization will be released by Head of Department to Director HR, Director IT, Director Finance, and Internal Audit Services. In addition, copy to Director IBA for absence of Level 3 employees.

The acquisition of goods and services represent a significant portion of IBA expenditures and as such, the Transaction Authority must conduct it in a manner that ensures obtaining approval before ordering goods or services, value for money, a fair and open process, full accountability, and the IBA is meeting its statutory, legal and ethical obligations.

To ensure formal authorization and documentation is systematically obtained for review and auditing the Transaction Authority or their delegates must perform approval of requisitions and agreements with a value greater than the minimum threshold prescribed by the IBA. For approval of requisitions and agreements that exceeds the maximum threshold Approval Authorization is required.

In no event will payment be made prior to receiving proper authorization, approvals, etc.

The administration of approval paths is under the responsibility of the Finance Department. Related inquiries should be directed to the Director Finance.

When changes in organization, reporting relationships, incumbents, or responsibilities occurs, Director Human Resources should forward written advice to the Director Finance and Director IT so that appropriate changes in the delegate Approval Authorization may be made.

SCOPE

This policy affects all units, departments, programs and campuses of Institute of Business Administration, where ever located, nationwide, effective immediately.

Anyone who conducts business on behalf of the IBA must read this policy.

Portal site address of this policy is www.iba.edu.pk.....



Institute of Business Administration (IBA)

Transaction Authority Policy and Procedure

PROCEDURES

All authorities and employees must adhere to Transaction Approval Matrix and Authority Thresholds and Limits attached with this policy and delegation plan, which will be prepared by Transaction and Payment Authorities.

Either the Director IBA or specifically nominated Acting Director may approve exceptions to this policy but not beyond the limits of their authority.

1. Responsibility and Accountability

Payment Authority

Individual with Payment Authority determines whether:

- ✓ He or she has the authority to approve the payment,
- ✓ Where required, the transaction has been approved by others,
- ✓ The transaction conforms to IBA policies, regulations and laws, (including income, sale, federal exercise tax, PPRA and corporate laws, etc.) as well as terms and conditions of contracts and sponsor, donor, or other restrictions,
- ✓ The payment has not been made previously, or is not being held intentionally,
- ✓ Initiator of transaction or Transaction Authority and Approval Authority has required authority,
- ✓ Goods or services have been received,
- ✓ Resources are available to make the payments,
- ✓ Where required in case of payments for advance and deposits bank guarantees are obtained. This applies to transaction that exceeds Rs 100 thousand,
- ✓ The type of payment is appropriate for the source of funds being used

Transaction Authority (Responsible Individual)

Individuals with transaction authority, i.e., “responsible individual,” must

- ✓ Understands and administers all aspects of this policy, approvals and general practices in relation to transactions under his/her jurisdiction.
- ✓ Develops, implements, and maintains policies and procedures to secure the IBA financial, legal, contractual, and other interests in relation to those transactions for which he/she is responsible.
- ✓ If appropriate, further delegate Transaction Authority and periodically submits a written “delegation plan” for approval by the Director IBA. A copy of approved delegation plan must be forwarded to the Director HR and Finance.
- ✓ Before executing agreements, transactions, or contracts, determines whether:
 - ✓ He or she has authority to enter into a transaction on behalf of IBA and ensure budget availability,
 - ✓ If transaction exceeds the threshold and limits the Approval Authorization is obtained,



Institute of Business Administration (IBA)

Transaction Authority Policy and Procedure

- ✓ The transaction complies with all applicable laws of Pakistan and applicable standards and IBA policies and understanding, as well as sponsor, donor, or other restrictions,
- ✓ Procurements are in accordance with government legislation, PPRA ordinance, rules and regulations and IBA Procurement Policy and Procedures,
- ✓ An assessment has been made of the likely impact of the transaction on other elements of the IBA.

2. Related Party Transactions

All related party transactions should be handled in accordance with the IBA policy. A related party transaction includes the purchase of goods or services from an employee of the IBA or Members of Board of Governors, an immediate family member(s) of the employee or Members of Board of Governors, or a company, partnership, or other entity controlled by employee or Members of Board of Governors or their immediate family member(s) [includes either paternal or maternal family first cousins]. Related-party transactions cannot be presumed to be carried out at arms-length. Thus, all such related-party transactions require pre-approval by the Director IBA.

3. Budget Monitoring

Budget is an instrument by which the organization expresses its priorities and allocates resources to implement its policies and it is also a tool by which planned expenditures are controlled, at all levels of organization.

Transaction Authority is responsible to prepare their own annual budget in coordination with Finance Department.

Budget Availability

Finance department control and monitor budget utilizations by providing authorization for budget availability. All approved transactions; except for those mentioned as transaction that does not require budget availability check, must be submitted by Transaction Authority to Director Finance for budget availability approval. This measure is simply added protection for Transaction Authority, to reduce the number of inadvertent over-expenditures and the effort required by all parties to rectify these situations.

The Director Finance compares approved transaction value with budget and funds availability and provides written feedback for budget and funds availability to the Transaction Authority.

There are some transactions that do NOT require budget availability checking. Director Finance will send advisories and warnings to Transaction Authority and Head of Departments when monthly budget availability checking is performed. The exempt transactions include:



Institute of Business Administration (IBA)

Transaction Authority Policy and Procedure

- ✓ Monthly establishment Payroll,
- ✓ Payments including payment to creditors, suppliers, etc, for approved transactions, as budget availability check is already been done by Transaction Authority at the time of its approval,
- ✓ Expense Reimbursements, Advances, Petty Cash Replenishments, Deposits, etc,
- ✓ Hospitalization expenses,
- ✓ Energy, fuel and utility purchases,
- ✓ Insurance expenses for IBA properties, building components, equipments, accidental coverage for staff, vehicles, third party, etc.
- ✓ Bank charges and bank fees, stamp and bond papers, markup payments, etc,
- ✓ Communication expenses,
- ✓ Payment to government/authority for taxes, fine, penalty, levy, duties and stamp duties, registration, warehousing, etc.

Budget Re-appropriation

Changes in program priorities and operating environment results in variation between the approved budget and actual expenditures, the framework for dealing with variations and over-expenditures is given as under, related budget threshold and approval limits are detailed in Appendices B, this framework does not apply to Government and HEC grants and funding, aid, sponsorships and donor restricted funds, etc:

✓ 'Subhead' Re-appropriation:

Subheads are the components of Line-items of Major Expenditure Head of the IBA Budget, for e.g. Generator Repair and Maintenance is the Subhead of line-item 'Repair and Maintenance Machinery and Equipments'.

Re-appropriation due to budget variations and overspending in Subheads to the extent that it is within the approved budget of Line-item is acceptable if it is approved by the authority as per instructions in the Transaction and Payment Authority Threshold and Limits, see appendices B.

✓ 'Line-item' Re-appropriation:

Line-items are the components of the Major Expenditure Head of the IBA Budget, for e.g. 'Repair and Maintenance of Machinery and Equipments' is a line-item of 'Repair and Maintenance Expense', which is the Major Expenditure Head of IBA budget. Similarly, 'Business Review printing cost' is a line-item of 'Printing and Stationery expenditure', which is the Major Expenditure Head of IBA budget.

Re-appropriation due to budget variations and overspending in line-items to the extent that it is within the approved budget of Major Expenditure Head is acceptable if it is approved by the authority and or Audit and Finance Committee



Institute of Business Administration (IBA)

Transaction Authority Policy and Procedure

as per instructions in the Transaction and Payment Authority Threshold and Limits, see appendices B.

✓ 'Major Expenditure Head' Re-appropriation:

Re-appropriation between Major Expenditure Head of Operating or Major Expenditure Head of Capital to the extent that it is within the total budgeted limit of Expenditure is acceptable if approved by the authority and or Audit and Finance Committee as per instructions in the Transaction and Payment Authority Threshold and Limits, see appendices B.

These options apply separately to operating and capital expenditures and projects and should be read accordingly.

Resource of Budget Re-appropriation must be used sparingly and should reflect genuine changed circumstances and not simply whim or poor planning; budget re-appropriation is not substitute of financial discipline. Future annual budget submission will include review of the application of this option during the previous year.

Re-appropriation is calculated on the available budget at that time of approving re-appropriation.

4. Explanation and Definitions

These explanations apply to terms as used in this policy procedure:

Agreements for the purpose of this policy, transactions involving purchase orders, tenders, contracts, to provide goods, services and works, etc. For a short list, see Appendices C.

Capital Assets are assets of significant value which have a useful life of several years, also referred to as fixed assets.

Capital expenditure: Payment of money to acquire capital assets, such as a building or equipment.

Capital Budgets are major capital improvements, which are beyond the routine operation and are budgeted under separate capital funds. This includes items such as building expansion and reconstruction, computers and software, books, etc. In total, these are referred to as the Capital Budget.

Capital Projects are capital expenditure, which purchase or construct capital assets that cost over Rs 5 million. Typically a capital project encompasses a purchase of land and/or the construction of a building or facility, Enterprise Resource Planning including: new construction, and certain major repair or replacement of multiple building components, software application licensing, development and its implementations, hardware, etc.

Major Maintenance are expenditures made beyond the regular, normal upkeep of physical properties (i.e. Land, Buildings, and Equipment) for the repair or replacement of failed or failing building components as necessary to return a facility to its currently intended use, to prevent further damage, or to make it compliant with changes in regulations; codes or standards and include major overhauling of Plant /



Institute of Business Administration (IBA)

Transaction Authority Policy and Procedure

equipment / machinery. "Routine Maintenance Definitions" shall not be eligible for major maintenance funds. Example of repair or replacement of components include: roofs, heating and ventilating, windows, generators, utility distribution systems, etc.

Emergency Repair / Breakdown are unexpected situation or sudden occurrence of a serious and urgent nature that demands immediate action either to prevent closure of a facility or a program activity within the facility; or to prevent further damage to a facility structure, building component or site system; or to prevent injury.

Responsible Individual is person with Transaction Authority, that is, with responsibility for contracting with external parties on behalf of the IBA.

Routine Maintenance is planned maintenance of facility and components, plant, equipment, etc., which are necessary for its serviceable conditions.

Transaction is an act that commits the IBA to spend or receive resources

Resource is something of value, whether in the form of money, property, reputation, right to use, etc.

Transaction Authority is authority to administer, approve, and execute transactions or agreements with external parties that commits the IBA.

Additional Reviewer an authority designated the power to perform review that is beyond the usual scope of the delegations.

Repeat Orders means procurement of same commodity from same source without competitions and include enhancement of contracts.

5. **Approval Process and Authority Matrix**

The overall business decision process for approval is presented as under:

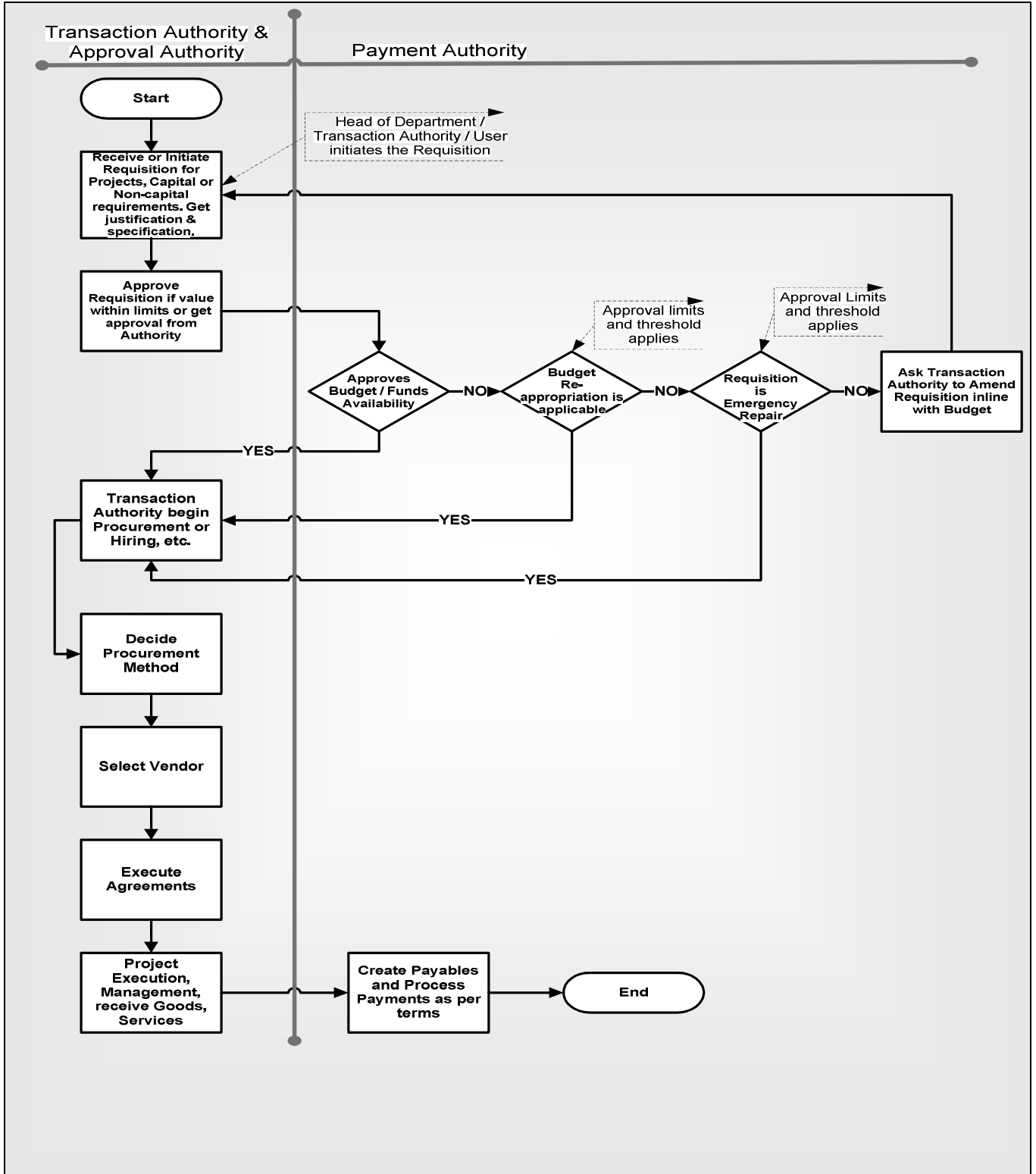


Figure 2



Institute of Business Administration (IBA)

Transaction Authority Policy and Procedure

To protect the interests of the IBA and manage risk, the Director IBA, has established the formal Transaction Authority Matrix (see appendices A) and Authority Thresholds and Limits (see appendices B), which is attached with this policy.

6. Assumptions and stipulations

- ✓ Several transaction type and transaction definitions are presented in appendices A. For any clarity, opinion, recommendations and modification refer to Strategic Direction for IBA or consult the Head of Internal Audit Services.
- ✓ All major approvals must be minuted and copy must be forwarded to Finance Department, Internal Audit Services and Director IBA secretariat.
- ✓ All transactions requiring the approval of the Director IBA or Senior Officers must first be approved by the responsible Authority / Officer.
- ✓ Amount variation in Capital projects to extend of 20% of the project cost will be approved by the Director IBA, provided the Budget Re-appropriation option is applicable and approved to extent of the amount of variation. Reason for variation must be recorded.
- ✓ Maximum limit for request for three quotations for standard specification purchases is Rs 500,000 for beyond this threshold procurements competitive bidding procedures method must be complied.
- ✓ For emergency repairs to extend of Rs 500,000 direct requisition approval can be done by Director IBA and reason to be recorded; provided the Budget Re-appropriation option is applicable and approved to extent of the cost of such repair.
- ✓ Director IBA can approve *negotiated tendering* with suppliers or contractors with or without prior publication of a procurement notification. This process shall be used for reason of extreme urgency and time limit laid down for open and limited bidding cannot be met. Provided the reason and justification for opting to negotiate tendering are recorded and Purchase committee of IBA have accepted the decision for emergency purchases.
- ✓ A limit for petty purchase is to extent of Rs 25,000 per transaction. Request for quotations are required for any transaction exceeding Rs 15,000.
- ✓ Direct contracting with vendors up to three years can be done in the following cases; if it is accepted by the IBA purchase committee, after due diligence:
 - In case of emergency,
 - Where only one supplier exists or,
 - Where change of product can cause technical operational difficulties or,
 - Procurement is of spare parts or services from original supplier or manufacturer,
 - Repeat order does not exceed 15% of original procurement,
 - Rates of goods or services are fixed by the government or authority or agency duly authorized by the government, or,
 - For purchase of Motor car from manufacturer or authorized agent at manufacturer price.



Institute of Business Administration (IBA)

Transaction Authority Policy and Procedure

- ✓ The Public Procurement Rules 2004 override any explanations about procurement terms, methods and procedures given in this policy.

7. Requisition

All commitments require appropriate documentation and approval in advance of the contemplated transaction. The requisition documentation should include the requester's name, the business unit being charged for the goods/services, a description of the goods/service being requested, and the estimated cost of the request and the signature of the individual approving the requisition.

The Transacting Authority or budget holder will perform on the requisition as per his/her responsibilities and IBA business plans.

8. Restrictions

It is strictly prohibited to request supplier to split the purchase amount or transaction on more than one invoices to meet the approval limits of this policy.

Employee expense reports or documents must be approved by an individual senior to the employee initiating the document.

No employee shall approve his/her own expenditures.

9. Indemnification

Subject to legal defense and indemnification adopted by the Board, the IBA will protect faculty and staff against legal claims based upon an act, omission, or transaction that arises within the scope of IBA employment and in the performance of authorized duties, except those attributable to intentional wrongdoing, gross negligence, or recklessness. This protection does not extend to personal, unofficial, or unauthorized acts, omissions, and transactions.



Appendices



Institute of Business Administration (IBA)

Appendices 'A'

Transaction Authority Matrix



Transaction Authority Matrix

Types of Transactions	Transaction Definition	Responsible Individual
Affiliation Agreements	Formal program affiliation agreements with other institutions	Director IBA
Alumni, Resource Mobilization & public affairs	Graduate directory, Alumni Directory and Dinners, newsletter, Advertisements, image building, promotion, functions, Donor Contracts and interactions, presentations, Alumni relations, etc.	Director Alumni, Resource Mobilization & External communication (RAP)
	ERP -- Application for Campus Management	Director Alumni, Resource Mobilization & External communication (RAP)
Budget Availability and Re-appropriation Decisions	Determine and approve Budget availability and Budget Re-appropriation queries	Director Finance & Director IBA
Centre for Executive Education (CEE)	Program for Govt. Officers, executive and summer programs, include cost such as, teaching remuneration for CEE, course design, advertisement, furniture and fixtures, etc.	Director CEE
Employee Hiring and Benefit - Matters	New employee Hiring , terms of hiring and deciding employee benefits, allowances, etc.	Director IBA
Energy and Utility Purchasing	Electricity, natural gas, oil, telephone and telecom, including contracts and renewals, etc.	Director Projects
Establishing Bank Accounts	Payroll, general, investment-related, securities custody; all bank accounts and their signatories. Obtain Board approval and Board Resolution for new bank accounts opening, list of operating and authorized signatories.	Director Finance



Transaction Authority Matrix

Types of Transactions	Transaction Definition	Responsible Individual
Financial Matters	Financial, budgeting, and finance related contractual matters and sponsored programs and contracts renewals. Finance Department Policies and procedures and Delegation plan	Director Finance
	External Audit and other related services	Director Finance
	Borrowings and advances, internal and external	Director Finance
	Insurance: fixed Assets; property, and all other types of insurance, etc.	Director Finance
	Investments, including the purchase and sale of securities and real estate	Director Finance
	Provision for doubtful debts, write-offs of student accounts and other account receivables	Director Finance
	Staff Residency contracts, tariff and utilities and other cost applications	Director Finance
	Research, compile, prepare & submit the annual budget and actual and expected periodical information	Director Finance
	Generate, Reconcile & verify Payroll {for regular, contract, part-time staff}	Director Finance
	Payments approval, cash management, including payment for online services, access, etc.	Director Finance
	Compliance with Income and tax laws, Company Ordinance, PPRA and other laws applicable to IBA	Director Finance
	Appoint consultant for financial and taxation matters {Contract, scope definition, etc.}	Director Finance
	Maintain and retain books and records for Audit, Review and investigation purposes {Refer Appendices D for brief list of books and records}	Director Finance
	Financial Aid: Compiling applications, compliance with donor or bank requirements, reporting to Donor, bank and Scholarship committee and working with Student councils	Director Finance
	ERP -- application for Financial applications, Purchasing and Inventory management and Campus financials	Director Finance
	Fixed Assets identification, coding, update subsidiary records and calculate depreciation	Director Finance
Gift Acknowledgments	Proposals, policies, acceptances and acknowledgments	Director IBA

Transaction Authority Matrix

Types of Transactions	Transaction Definition	Responsible Individual
Human Resources Matters	HR and Compensation Policies and Procedures. Negotiations, Agreements, HR related contracts, contract renewals, performance appraisals, etc.	Director Human Resources (HR)
	Appointments, Removals, Final settlements and pension issues	Director HR
	Leave Records and Leave Approvals	Director HR
	Monthly Payroll Approvals	Director HR
	Personal Records and HR information security	Director HR
	Compliance with contractual agreements and Budgets	Director HR
	Compensation Management and its financial implications	Director HR
	Travelling arrangements and expense statement reporting	Director HR
	Career Counseling and placement office	Director HR
	Staff Medical approvals and Hospitalization Contracts	Director HR
	Compliance with government laws for Social Security, EOBI, Salaries & Allowances	Director HR
	Training and Development {Approval for Faculty and Staff}	Director HR
	ERP - Application for HR, Compensation and Attendance System	Director HR
	Employees Group Insurance; contract, rates, claim management, inclusions and exclusions	Director HR

Transaction Authority Matrix

Types of Transactions	Transaction Definition	Responsible Individual
Information Technology Matters	Developing Department policies and procedures, execute purchase orders, agreements, equipment leases, software contracts, and all other in-house and outsourcing contracts related to the procurement of goods, services or works, Licensing, new development, etc.	Director Information Technology (Director IT)
	Computer Hardware, multimedia equipment and its maintenance, contracts for services, repair and updating	Director IT
	Network administration, maintenance and networking equipments, etc. Providing contentious Internet Services, web portals, Network connections, etc	Director IT
	Maintenance, upkeep and management of laboratories	Director IT
	Repair, maintenance and upgrading of Server and server room including Servers racks, switches, routers, power backup and stabilizers, etc.	Director IT
	Telephone exchange , upkeep, maintenance and infrastructures	Director IT
	User support and complain management	Director IT
	ERP Training, Implementation and System Administration and analysis	Director IT
	Data Administration, data Backup, Security and Disaster Management	Director IT
	Computer Supplies; including toners, papers, cards, pre-printing, etc	Director IT
	Providing Video Conference facilities and multimedia facilities in class room, auditorium etc.	Director IT
	In-house and Outsourced Application developments	Director IT
	Hardware, software for Computerization of Attendance system	Director IT
	Telecommunication, Radio Links maintenance, contracts, licence fees, safety, etc.	Director IT
	Inventory Management of Hardware, Software, Accessories, Spare, Tools, etc.	Director IT
International	Transactions with foreign entities or individuals	Director IBA
ISO Certification	Working with consultant for documentation, scope definition, process evaluation, etc.	Registrar
Legal Services	For outside or inside legal matters and opinion	Director IBA
Library	Purchase of books, periodicals, Subscriptions, newspapers, online subscriptions, etc.	Associate Dean
	Inventory Management of books, periodical and subscriptions, etc	Associate Dean
Meetings and Convocations Matters	Arrange meetings, convocations, etc.	Registrar



Transaction Authority Matrix

Types of Transactions	Transaction Definition	Responsible Individual
Open House related matters	HEC Marketing for IBA and meet the faculty program	Director IBA
Printing and Publication Matters	Printing and publishing of prospectus, business reviews, transcripts & degrees, etc.	Registrar
	Photocopying in-house and outsource contracting, rate tariff, charging, etc	Registrar
Petty Purchasing	Petty Purchasing for IBA include stationery, supplies, small equipments, etc. up to the limits discussed in the TAP	Registrar
	Inventory Management of petty purchased items, etc.	Registrar
Procurement Advertisement	Procurement Advertisement as per the procurement requirement at PPRA web site, Newspapers, IBA website, etc, with complete information and availability until expiry date	Director Alumni, Resource Mobilization & External communication (RAP)
Postage and Courier	Contract with parcel services, box numbers, postage prepayment, etc	Registrar
Sponsorship and scholarships	Proposals, selection criteria, agreements, and renewals, assessment and interview of applications	Registrar
Security Services	Providing inside and outside security to both campuses	Registrar
Transportation Services	Providing in-house and outsourced transportation to students and maintaining fleet for office and employee usage	Registrar
	Vehicle and Bus repair and maintenance	Registrar
	Vehicle fuel contracts and maintaining of fuel usage and limits	Registrar
	Conveyance Reimbursement	Registrar
	Inventory Management of vehicle Stores, Spare, vehicles, Fuel, etc	Registrar

Transaction Authority Matrix

Types of Transactions	Transaction Definition	Responsible Individual
Real Estate and Facility-Related Matters	Capital projects, Contracting for Construction, Major renovation and Repairs of physical facilities and building components, Emergency repairs, routine renovation, and Maintenance of building, building components, plant and equipments, etc.	Director Projects
	Repair and Maintenance of Classrooms, grounds, office buildings, seminar rooms, library, auditorium, hostels, staff colony, etc.	Director Projects
	Power generator, back-up system, UPS and ATS, etc	Director Projects
	Purchases, sales, and leases of non-investment real estate for all values.	Director Projects
	Rent Agreements, rent or buy decisions and its agreement renewals	Director Projects
	Selection of architects, contractors and managers	Director Projects
	Architectural or consultants Services contract	Director Projects
	Project preparation, concept, design, Maps, CAD, etc.	Director Projects
	Tendering notice, bidding documents, pre-qualification & EOI, Request for proposals and selection of Contractors,	Director Projects
	Award of projects	Director Projects
	Preparing and Approving Contract, Agreements and Bills of quantity	Director Projects
	Construction Management, supervision and checking of BOQ	Director Projects
	Project time-line and progress management	Director Projects
	Facility planning and providing: electricity, water, Air-conditioning, plumbing, etc.	Director Projects
	Project completion & hand over / take over	Director Projects
	Purchasing building component equipment, furniture and fixtures	Director Projects
	ERP -- Application for Project Management	Director Projects
	Inventory Management of Construction Materials, Accessories, equipment, tools, etc.	Director Projects



Transaction Authority Matrix

Types of Transactions	Transaction Definition	Responsible Individual
Testing and Admission	Policies, Procedures, Admissions, Data Management and Security, selection criteria, ERP -- Campus Management	Head of Testing Services and Registrar
	Testing Staff Remuneration (approval and rates revisions)	Head of Testing Services
Assessment, Examination, Transcriptions, Degrees	Policies, Procedures, Examination, student Fees, Data Management, data Security, ERP -- Application for Campus Management	Controller for exams
	Comprehensive Exams staff Remuneration {approval and rate revisions}	Controller for exams
Campus Administration	Program Offices, ERP -- Application for Campus Administration, Teaching Department, Student Affairs	Associate Deans



Institute of Business Administration (IBA)

Appendices 'B'

Transaction & Payment Authority Threshold & Limits



Transaction and Payment Authority Thresholds and Limits

Description	Agreements, Documents, if any	Thresholds, Value or Other Restrictions	Approval Authority	Transaction Authority	Payment Authority
Cheques & Wire Transfers	Cheque Signing	Up to Rs 500,000			Director Finance <1>
	Cheque Signing	Up to Rs 1,500,000			Director Finance <2>
	Cheque Signing	No Limits			Director Finance <3>

<1> Registrar to performs as second signatory, <2> Acting Director to perform as second signatory, <3> Director IBA to perform as second signatory



Transaction and Payment Authority Thresholds and Limits

Description	Agreements, Documents, if any	Thresholds, Value or Other Restrictions	Approval Authority	Transaction Authority	Payment Authority
Budget Re-appropriation					
Subhead Re-appropriation	File Note to be signed by Budget Holder and Director Finance	Between Subhead re-appropriation to the extent of total available budget of Line-item for major expenditure head of either Operating or Capital Expenditures	Director Finance	Director Finance	
Line-item Re-appropriations	File Note to be signed by Budget Holder and Director Finance	Between Line-item re-appropriation of 10% of available budget for major expenditure head of either Operating or Capital Expenditures, up to maximum Rs 300,000, which ever is lower.	Director Finance	Director Finance	
	File Note to be signed by Budget Holder, Director Finance and Director IBA	Between Line-item re-appropriation up to maximum 50% of available budget for major expenditure head of either Operating or Capital Expenditures, up to maximum Rs 2,000,000, which ever is lower	Director IBA	Director Finance	
	Proposal for A & FC to be signed by Budget Holder, Director Finance and Director IBA	Between Line-item re-appropriation exceeding 50% of available budget for major expenditure head of either Operating or Capital Expenditures.	Audit and Finance Committee	Director Finance	



Transaction and Payment Authority Thresholds and Limits

Description		Agreements, Documents, if any	Thresholds, Value or Other Restrictions	Approval Authority	Transaction Authority	Payment Authority
	Major Expenditure Head Re-appropriation	File Note to be signed by Budget Holder, Director Finance and Director IBA	Between major expenditure head Re-appropriation of 5% of available budget for either Operating or Capital expenditures or Rs 2,000,000, which ever is lower	Director IBA	Director Finance	
		Proposal for A & FC to be signed by Budget Holder, Director Finance and Director IBA	Between major expenditure head re-appropriation above 5% of available budget for either operating or Capital expenditures	Audit and Finance Committee	Director Finance	



Transaction and Payment Authority Thresholds and Limits

Description	Agreements, Documents, if any	Thresholds, Value or Other Restrictions	Approval Authority	Transaction Authority	Payment Authority
Capital Projects					
Building and Construction - IBA Funded or Resource mobilization by IBA and included in Budget					
<i>Projects - Approval</i>	Requisition	Upto Rs 6 million	Director Projects	Director Projects	
Architect Selection	Tendering and Selection		Purchase committee	Director Projects	
Project Concept*	Proposal for concept description, scope of work, schedule and milestone to be signed by Director Projects		Director Projects	Director Projects	
Project Design**	Proposal for design, layout, exterior and time line to be signed by Director Projects		Director Projects	Director Projects	
Project Management	Agreements		Director Projects	Director Projects	Director Finance
Project Execution	Bill of Quantity, handing over		Director Projects	Director Projects	Director Finance



Transaction and Payment Authority Thresholds and Limits

Description	Agreements, Documents, if any	Thresholds, Value or Other Restrictions	Approval Authority	Transaction Authority	Payment Authority
<i>Projects - Approval</i>	Proposal to be signed by Director Projects and Director IBA.	Above Rs 6 million upto Rs 10 million	Director IBA	Director Projects	
Architect Selection	Tendering and Selection		Purchase committee	Director Projects	
Project Concept*	Proposal for concept description, scope of work, schedule and milestone to be signed by Director Projects and Director IBA		Director IBA	Director Projects	
Project Design**	Proposal for design, layout, exterior and time line to be signed by Director Projects and Director IBA		Director IBA	Director Projects	
Project Management	Agreements		Director Projects	Director Projects	Director Finance
Project Execution	Bill of Quantity, handing over		Director Projects	Director Projects	Director Finance

Transaction and Payment Authority Thresholds and Limits

Description	Agreements, Documents, if any	Thresholds, Value or Other Restrictions	Approval Authority	Transaction Authority	Payment Authority
<i>Projects - Approval</i>	Proposal for AFC meeting to be signed by Director Projects and Director IBA.	Above Rs 10 million upto Rs 50 million	Audit and Finance Committee	Director Projects	
Architect Selection	Tendering and Selection		Purchase committee	Director Projects	
Project Concept*	Proposal for concept description, scope of work, schedule and milestone to be signed by Director Projects and Director IBA		Executive Committee	Director IBA	
Project Design**	Proposal for design, layout, exterior and time line to be signed by Director Projects and Director IBA		Executive Committee	Director IBA	
Project Management	Agreements		Director Projects	Director Projects	Director Finance
Project Execution	Bill of Quantity, handing over		Director Projects	Director Projects	Director Finance



Transaction and Payment Authority Thresholds and Limits

Description	Agreements, Documents, if any	Thresholds, Value or Other Restrictions	Approval Authority	Transaction Authority	Payment Authority
<i>Projects - Approval</i>	Proposal for A&FC meeting requesting approval of Board of Governors to be signed by Director Projects and Director IBA.	Above Rs 50 million	Audit and Finance Committee	Director Projects	
	A&FC Proposal seeking Board of Governors approval to be signed by Chairman A&FC		Board of Governors	Director Projects	
Architect Selection	Proposal for selection after tendering to be signed Director IBA, Director Project and Chair Purchase Committee		Audit and Finance Committee	Director Projects	
Project Concept*	Proposal for concept description scope of work, schedule and milestone to be signed by Director Projects and Director IBA		Audit and Finance Committee	Director IBA	
Project Design**	Proposal for design, layout, exterior and time line to be signed by Director Projects and Director IBA		Audit and Finance Committee	Director IBA	
Project Management	Agreements		Director Projects	Director Projects	Director Finance
Project Execution	Bill of Quantity, handing over		Director Projects	Director Projects	Director Finance



Transaction and Payment Authority Thresholds and Limits

Description	Agreements, Documents, if any	Thresholds, Value or Other Restrictions	Approval Authority	Transaction Authority	Payment Authority
Building and Construction - HEC or Government funded					
<i>Projects - Proposal for Government of Pakistan or HEC</i>	PC1 {Planning Commission} and proposal for A & FC to be signed by Director Projects and Director IBA	Up to any limit	Audit and Finance Committee	Director Projects	
<i>Project Approval</i>	Approval Letter from HEC	Any variation from the approved PC1	Audit and Finance Committee	Director Projects	
Architect Selection	Tendering and Selection		Purchase committee	Director Projects	
Project Concept after approval*	PC1 {Planning Commission}		Executive Committee	Director IBA	
Project Design after approval**	PC1 {Planning Commission}		Executive Committee	Director IBA	
Project Management	Agreements		Director Projects	Director Projects	Director Finance
Project Execution	Bill of Quantity, handing over		Director Projects	Director Projects	Director Finance



Transaction and Payment Authority Thresholds and Limits

Description	Agreements, Documents, if any	Thresholds, Value or Other Restrictions	Approval Authority	Transaction Authority	Payment Authority
Power Generating					
<i>Project Approvals</i>	Requisition	Up to Rs 6 million	Director Projects	Director Projects	
	File Note to be signed by Projects Director and Director IBA	Above Rs 6 million upto Rs 10 million	Director IBA	Director Projects	
	Proposal for A & FC Meeting to be signed by Projects Director and Director IBA	Above Rs 10 million	Audit and Finance Committee	Director Projects	
Vendor Selection	Tendering and Selection		Purchase Committee	Director Projects	
Purchasing	Agreements		Director Projects	Director Projects	Director Finance
Project Implementation	Agreements		Director Projects	Director Projects	Director Finance



Transaction and Payment Authority Thresholds and Limits

Description	Agreements, Documents, if any	Thresholds, Value or Other Restrictions	Approval Authority	Transaction Authority	Payment Authority
Hardware, Software & ERP projects					
<i>Project and its Concept* Approvals</i>	Requisition	Up to Rs 6 million	Director IT	Director IT	
	Proposal to be signed by Director IT and Director IBA	Above Rs 6 and upto Rs 10 million	Director IBA	Director IT	
	Proposal for A & FC. Meeting to be signed by Director IT and Director IBA	Above Rs 10 million	Audit and Finance Committee	Director IT	
Vendor Selection	Tendering and Selection		Purchase Committee	Director IT	
Purchasing	Agreements		Director IT	Director IT	Director Finance
Project Implementation	Agreements		Director IT	Director IT	Director Finance

*May includes a description of the functional program to be satisfied, a general description of the scope of work citation of the key project schedule milestones, and the major components of a budget.

** Design approval can include a review of the schematic or design development documents that illustrate the layout, massing, and exterior appearance of the facility within the context of its site. Also include delivery schedule.



Transaction and Payment Authority Thresholds and Limits

Description	Agreements, Documents, if any	Thresholds, Value or Other Restrictions	Approval Authority	Transaction Authority	Payment Authority
Capital Expenditure					
Building, Renovation, Power generation, furniture and fixtures, HVAC and other Building Components					
<i>Expenditure Approval</i>	Requisition	Upto Rs 250,000	Director Projects	Director Projects	
	Requisition + File note to be signed by Director Projects and Director IBA	Above Rs 250,000	Director IBA	Director Projects	
Contractor or Vendor selection	Quotation or Bid Selection	Upto Rs 300,000	Director Projects	Director Projects	
		Above Rs 300,000	Purchase committee	Director Projects	
Work Management	Agreements		Director Projects	Director Projects	Director Finance
Work Execution	Bill of Quantity, taking over		Director Projects	Director Projects	Director Finance
Vehicles -- new					
<i>Expenditure Approvals</i>		Upto any budgeted amount	Director IBA	Director Finance	
Vendor Selection		At manufacturer price	Director IBA	Director Finance	Director Finance
Purchasing					Director Finance



Transaction and Payment Authority Thresholds and Limits

Description	Agreements, Documents, if any	Thresholds, Value or Other Restrictions	Approval Authority	Transaction Authority	Payment Authority
Hardware and Software {computer and peripherals}					
<i>Expenditure Approvals</i>	Requisition	Upto Rs 1 million	Director IT	Director IT	
	Requisition + File note to be signed by Director IT and Director IBA	Above Rs 1 million	Director IBA	Director IT	
Vendor Selection	Quotation or Bid Selection	Upto Rs 300,000	Director IT	Director IT	
		Above Rs 300,000	Purchase Committee	Director IT	
Purchasing	Agreements		Director IT	Director IT	Director Finance
Machinery and Equipments not including building Components					
<i>Expenditure Approvals</i>	Requisition	Upto Rs 100,000	Director Projects	Director Projects	
	Requisition + File note to be signed by Director Projects and Director IBA	Above Rs 100,000	Director IBA	Director Projects	
Vendor Selection	Tendering and Selection	Upto Rs 300,000	Director Projects	Director Projects	
		Above Rs 300,000	Purchase Committee	Director Projects	
Purchasing	Agreements		Director Projects	Director Projects	Director Finance
Library Books, subscriptions, etc.					
<i>Expenditure Approvals</i>		Upto any budgeted amount	Associate Dean	Associate Dean	
Vendor Selection	Quotation or Bid Selection	Upto Rs 300,000	Associate Dean	Associate Dean	
		Above Rs 300,000	Purchase Committee	Associate Dean	
Purchasing or contracting	Agreements		Associate Dean	Associate Dean	Director Finance



Transaction and Payment Authority Thresholds and Limits

Description	Agreements, Documents, if any	Thresholds, Value or Other Restrictions	Approval Authority	Transaction Authority	Payment Authority
NON-CAPITAL EXPENDITURE					
Alumni Affairs and Resource Mobilization					
<i>Expenditure Approvals</i>	Requisition	Upto Rs 25,000	Director Alumni Affairs	Director Alumni Affairs	
	Requisition + File note to be signed by the Director Alumni Affairs + Director IBA	Above Rs 25,000	Director IBA	Director Alumni Affairs	
Vendor Selection for Purchasing of goods or services	Quotation or Bid Selection	Upto Rs 300,000	Director Alumni Affairs	Director Alumni Affairs	
		Above Rs 300,000	Purchase Committee	Director Alumni Affairs	
Purchasing	Agreements		Director Alumni Affairs	Director Alumni Affairs	Director Finance
Employee Hiring and Benefits					
New Hiring -- approval	File Note to be signed by Director IBA	Upto any budgeted amount	Director IBA	Director IBA	
Selection	Interview, assessments & recommendation	Director IBA direct reportings	Audit and Finance Committee and Selection Board	Director HR & Director IBA	
		Others {16 - 18 or equivalents}	Selection Board	Director HR & Director IBA	
		Others {Upto 15 or equivalents}	Director IBA	Director HR & Director IBA	
Appointment	Contracts, Agreements		Director IBA	Director HR	

Transaction and Payment Authority Thresholds and Limits

Description	Agreements, Documents, if any	Thresholds, Value or Other Restrictions	Approval Authority	Transaction Authority	Payment Authority
Energy, Utility Purchasing from external sources					
Expenditure Approval	Requisition	Up to any budgeted amount	Director Projects	Director Projects	
Purchasing	Agreements		Director Projects	Director Projects	Director Finance
Insurance					
Expenditure Approval	Requisition	Upto any budgeted amount for Fixed assets, cash, fidelity, etc.	Director Finance	Director Finance	
	Requisition	Up to any budgeted amount for employee Group Insurance	Director HR	Director HR	
Vendor Selection	Quotation or Bid Selection	Upto Rs 300,000	Director HR or Director Finance	Director HR or Director Finance	
		Above Rs 300,000	Purchase Committee	Director HR or Director Finance	
Renewal of policy	Agreements		Director Finance	Director Finance	
Purchasing new policy	Agreements		Director Finance	Director Finance	
Write off of Receivables					
Allowance for Doubtful debts		Upto any budgeted amount	Director Finance	Director Finance	
Receivable Follow-up	Cover Letter		Director Finance	Director Finance	
Receivable First Notice	Cover Letter		Director Finance	Director Finance	
Receivable Final Notice	Cover Letter		Director Finance	Director Finance	
Write Off of Receivables		Upto any budgeted amount	Director IBA	Director Finance	



Transaction and Payment Authority Thresholds and Limits

Description	Agreements, Documents, if any	Thresholds, Value or Other Restrictions	Approval Authority	Transaction Authority	Payment Authority
Monthly Payroll {regular, contractual, part-time faculty}					
Expenditure Approval	Notice for Employees Additions, deletions and Attendance	Upto any budgeted amount for hiring already approved by Director IBA	Director IBA	Director HR	
Making of payroll statement, Reconciliations with previous payments and authorization			Director Finance	Director Finance	
Bank Transfer Advice	Authorization to Banks		Director IBA	Director Finance	Director Finance
Petty Purchasing {stationery, papers, office supplies, minor equipments, etc.}	Request from Stores				
Expenditure approvals		Upto Rs 25,000	Registrar	Registrar	
		Above Rs 25,000	Director IBA	Registrar	
Vendor Selection	Request for Quotations	Above Rs 15,000	Registrar	Registrar	
	Direct Purchasing	Up to Rs 15,000	Registrar	Registrar	
Purchasing, Goods, Services or Works	Agreements			Registrar	



Transaction and Payment Authority Thresholds and Limits

Description	Agreements, Documents, if any	Thresholds, Value or Other Restrictions	Approval Authority	Transaction Authority	Payment Authority
Travelling					
Expenditure Approval	Requisition	Up to Rs 25,000	Director HR	Director HR	
	File note to be signed by Director HR and Director IBA	Above Rs 25,000	Director IBA	Director HR	
Travel Arrangements			Director HR	Director HR	
Employee Expenditure Statements and Reimbursements / settlement	Statements	Upto Rs 25,000	Director HR	Director HR	Director Finance
		Above Rs 25,000	Director IBA	Director HR	Director Finance
Staff Medical & Hospitalization					
Expense Approval		As per employee entitlement	Director HR	Director HR	
Procurement of Services or Works	Agreement		Director IBA	Director HR	Director Finance



Transaction and Payment Authority Thresholds and Limits

Description	Agreements, Documents, if any	Thresholds, Value or Other Restrictions	Approval Authority	Transaction Authority	Payment Authority
Repair and Maintenance of computers and peripherals, other hardware equipment, multimedia, PABX, network equipment, etc.					
Expense Approval	Requisition	Upto Rs 200,000	Director IT	Director IT	
	Requisition +File Note to be signed by the Director IT and Director IBA	Above Rs 200,000	Director IBA	Director IT	
Vendor Selection	Quotation or Bid Selection	Upto Rs 300,000	Director IT	Director IT	
		Above Rs 300,000	Purchase Committee	Director IT	
Purchasing, Goods, Services or Works	Agreements		Director IT	Director IT	Director Finance
Purchasing of Computer Supplies					
Expense Approval	Requisition	Upto Rs 100,000	Director IT	Director IT	
	Requisition +File Note to be signed by the Director IT and Director IBA	Above Rs 100,000	Director IBA	Director IT	
Vendor Selection	Quotation or Bid Selection	Upto Rs 250,000	Director IT	Director IT	
		Above Rs 250,000	Purchase Committee	Director IT	
Purchasing, Goods, Services or Works	Agreements		Director IT	Director IT	Director Finance



Transaction and Payment Authority Thresholds and Limits

Description	Agreements, Documents, if any	Thresholds, Value or Other Restrictions	Approval Authority	Transaction Authority	Payment Authority
Meeting, Seminar and convocation, dinners, expenses					
Expense Approval	Requisition	Up to Rs 50,000	Registrar	Registrar	
	Requisition + File note for approval to be signed by the Registrar and Director IBA	Above Rs 50,000	Director IBA	Registrar	
Vendor Selection	Quotations, contract, etc	Upto any limits	Registrar	Registrar	
Purchasing, Goods, Services or Works	Agreements		Registrar	Registrar	Director Finance
Printing, Publication and Stationery					
Expense Approval	Requisition	Upto Rs 50,000	Registrar	Registrar	
	Requisition + File note for approval to be signed by the Registrar and Director IBA	Above Rs 50,000	Director IBA	Registrar	
Vendor Selection	Quotation or Bid Selection	Upto Rs 100,000	Registrar	Registrar	
		Above Rs 100,000	Purchase Committee	Registrar	
Purchasing, Goods, Services or Works	Agreements		Registrar	Registrar	Director Finance



Transaction and Payment Authority Thresholds and Limits

Description	Agreements, Documents, if any	Thresholds, Value or Other Restrictions	Approval Authority	Transaction Authority	Payment Authority
Sponsorship and Scholarship					
IBA, HEC, Endowment, Others					
Scholarship Proposal	Applications	Upto any budgeted amount	Registrar	Director Finance	
Application Selection	Proposal for Scholarship committee approval		Scholarship committee	Registrar	
Awarding	Agreements		Registrar	Registrar	Director Finance
Security Services {inside and outside premises}					
Expenditure Approval	Requisition	Upto Rs 100,000	Registrar	Registrar	
	Requisition + File note to be approved by the Registrar and Director IBA	Above Rs 100,000	Director IBA	Registrar	
Vendor Selection	Quotation or Bid Selection	Upto Rs 200,000	Registrar	Registrar	
		Above Rs 200,000	Purchase Committee	Registrar	
Purchasing of Services or work	Agreements		Registrar	Registrar	Director Finance



Transaction and Payment Authority Thresholds and Limits

Description	Agreements, Documents, if any	Thresholds, Value or Other Restrictions	Approval Authority	Transaction Authority	Payment Authority
Transportation services {fleet services for student, employees, Repairs and Maintenance, contracts, conveyance reimbursement, etc}					
Approval for Fleet Vehicle Services and Repairs	Requisition	Upto Rs 25,000	Registrar	Registrar	
	Requisition + File Note to be signed for approval by Registrar and Director IBA	Above Rs 25,000	Director IBA	Registrar	
Contract Renewals				Registrar	
Fuel Expenditure for approved vehicles		Upto Rs 30,000 per month or 250 litres per month, which ever is higher and as per limit approved in the hiring contract	Registrar	Registrar	
	File Note to be signed by the Registrar and Director IBA	Above Rs 30,000 or 250 litres per month or exceeding limits approved in hiring contract	Director IBA	Registrar	
Contract and Renewals	Agreements		Registrar	Registrar	Director Finance
Conveyance Cost for approved employees	employees account Statement	As per employee benefit letter	Registrar	Registrar	Director Finance
Vehicle Hiring or Rent a Car	Agreement	Upto any budgeted amount	Registrar	Registrar	Director Finance
Vendor Selection	Quotations, contract, etc.	Upto any budgeted amount	Registrar	Registrar	

Transaction and Payment Authority Thresholds and Limits

Description	Agreements, Documents, if any	Thresholds, Value or Other Restrictions	Approval Authority	Transaction Authority	Payment Authority
Minor Renovation, Repairs and Maintenance of Building and its components , furniture, fixtures, classroom, library, offices, hostels, residence, grounds, auditorium, VAC system, ATS, UPS, etc					
Expenditure Approval	Requisitions	Up to Rs 100,000	Director Projects	Director Projects	
	Requisitions + File note to be signed by Director Projects and Director IBA	Above Rs 100,000	Director IBA	Director Projects	
Vendor Selection	Quotation or Bid Selection	Upto Rs 300,000	Director Projects	Director Projects	
		Above Rs 300,000	Purchase Committee	Director Projects	
Purchasing, Goods, Services or Works	Agreements		Director Projects	Director Projects	Director Finance
News papers, periodicals, journals & subscriptions					
Expenditure Approval	Requisitions	Upto any budgeted amount	Registrar	Registrar	
Vendor Selection		Upto any budgeted amount	Registrar	Registrar	
Purchasing Goods, Services or Work	Agreements		Registrar	Registrar	Director Finance
Internet Services					
Expenditure Approval	Requisitions	Upto any budgeted amount	Director IT	Director IT	
Vendor Selection	Quotations or Tender	Upto Rs 300,000	Director IT	Director IT	
		Above Rs 300,000	Purchase Committee	Director IT	
Purchasing Goods, Services or Works	Agreements		Director IT	Director IT	Director Finance



Transaction and Payment Authority Thresholds and Limits

Description	Agreements, Documents, if any	Thresholds, Value or Other Restrictions	Approval Authority	Transaction Authority	Payment Authority
Postage, Courier services					
Expenditure Approval	Requisitions	Upto any budgeted amount	Director Finance	Director Finance	
Vendor Selection		Upto any budgeted amount	Director Finance	Director Finance	
Purchasing Goods, Services or Works	Agreements		Director Finance	Director Finance	Director Finance
Advertisements for procurement and other					
Expenditure Approval	Requisitions	Upto Rs 100,000	Director Alumni, Resource Mobilization & external communication	Director Alumni, Resource Mobilization & external communication	
	Requisitions + file note to be signed by the Director Alumni, external communication and resource mobilization	Above Rs 100,000	Director IBA	Director Alumni, Resource Mobilization & external communication	
Purchasing, Goods, Services or Works	Agreements		Director Alumni, Resource Mobilization & external communication	Director Alumni, Resource Mobilization & external communication	Director Finance
Legal, consultancy and professional service charges					
Expenditure Approval	Requisitions	Upto any budgeted amount	Director IBA	Director IBA	
Selection & Appointments		Upto any budgeted amount	Director IBA	Director IBA	
Purchasing Services or Works	Agreements		Director IBA	Director IBA	Director Finance



Transaction and Payment Authority Thresholds and Limits

Description	Agreements, Documents, if any	Thresholds, Value or Other Restrictions	Approval Authority	Transaction Authority	Payment Authority
Expenditure for Centre for Executive Education					
Expenditure Approval		Up to any budgeted amount	Director IBA	Director CEE	
Selection & Appointments		Compliance with Employee hiring and benefits threshold mentioned above	Director CEE	Director CEE	
Purchasing Services or Works	Agreements		Director CEE	Director CEE	Director Finance



Transaction and Payment Authority Thresholds and Limits

Description	Agreements, Documents, if any	Thresholds, Value or Other Restrictions	Approval Authority	Transaction Authority	Payment Authority
Inventory Management					
IT related Purchases {include third party proprietary and licence material}					
Security and custodianship			Director IT	Director IT	
Maintaining			Director IT	Director IT	
Receiving			Director IT	Director IT	
Internal issuing			Director IT	Director IT	
Returning to vendors			Director IT	Director IT	
Re-ordering			Director IT	Director IT	
Project related Purchases {including third party materials}					
Security and custodianship			Director Projects	Director Projects	
Maintaining			Director Projects	Director Projects	
Receiving			Director Projects	Director Projects	
Internal issuing			Director Projects	Director Projects	
Returning to vendors			Director Projects	Director Projects	
Re-ordering			Director Projects	Director Projects	
Printing, Publications, etc.					
Security and custodianship			Registrar	Registrar	
Maintaining			Registrar	Registrar	
Receiving			Registrar	Registrar	
Internal issuing			Registrar	Registrar	
Returning to vendors			Registrar	Registrar	
Re-ordering			Registrar	Registrar	



Transaction and Payment Authority Thresholds and Limits

Description	Agreements, Documents, if any	Thresholds, Value or Other Restrictions	Approval Authority	Transaction Authority	Payment Authority
Petty Purchase item					
Security and custodianship			Registrar	Registrar	
Maintaining			Registrar	Registrar	
Receiving			Registrar	Registrar	
Internal issuing			Registrar	Registrar	
Returning to vendors			Registrar	Registrar	
Re-ordering			Registrar	Registrar	
Transportation related items and Vehicles					
Security and custodianship			Registrar	Registrar	
Maintaining			Registrar	Registrar	
Receiving			Registrar	Registrar	
Internal issuing			Registrar	Registrar	
Returning to vendors			Registrar	Registrar	
Re-ordering			Registrar	Registrar	
Library related items					
Security and custodianship			Associate Dean	Associate Dean	
Maintaining			Associate Dean	Associate Dean	
Receiving			Associate Dean	Associate Dean	
Internal issuing			Associate Dean	Associate Dean	
Returning to vendors			Associate Dean	Associate Dean	
Re-ordering			Associate Dean	Associate Dean	



Institute of Business Administration (IBA)

Appendices 'C'

List of General Purpose Agreements



List of General Purpose Agreements

Appendices -- C

	Description
1	Accounting and Auditing Services
2	Advertising Agencies
3	Architectural Service Contracts
4	Banking Service Agreements
5	Construction Management and Execution Contracts
6	Consultancy Services
7	Contract for supply of goods and services
8	Donor Funding Agreement
9	Electricity, gas, water, sewerage charges
10	Employment Contracts
11	Engineering Service Contracts
12	EPC Contracts
13	Equipment Servicing contracts (including major and minor overhauling Contracts
14	Financial Services
15	Financial Support Services
16	Fuel Refilling Contract
17	Government Grant Agreement
18	Hospitalization Contracts
19	HR and head hunting services
20	I.T. Support Services
21	Implementation contracts for ERP
22	Installation and patching Agreements



List of General Purpose Agreements

Appendices -- C

	Description
23	Insurance contracts
24	Lease Agreements
25	Legal Services
26	Licence Agreements
27	Loan and Advances Agreements
28	Maintenance Contracts
29	Outsourcing Agreements
30	Part-time faculty Contract
31	Petty Cash Maintenance & Utilization Agreements
32	Professional Services
33	Project Handing over Agreements
34	Project Management Agreements
35	Purchase Order
36	Rental Agreements
37	Repair of equipment, transport, machinery
38	Request for Proposal
39	Retainer ship Agreements
40	Scholarship Agreement
41	Service Contracts
42	Site inspection and Testing Agreement
43	Software maintenance Contract
44	Software Usage Contract
45	Supply and Installation of Plant and Equipment Contracts



List of General Purpose Agreements

Appendices -- C

	Description
46	Telephone & Telecom Services
47	Tendering and vendor selection Agreement
48	Training Agreements
49	Transport Service Contracts
50	TurnKey Contracts
51	Vehicle Usage and Agreements
52	Work Orders



Institute of Business Administration (IBA)

Appendices 'D'

Brief List of Books and Records to be Maintained by Finance Department



Brief List of Books and Records to be maintained by Finance Department

Appendices -- D

Description	Transaction Authority
Payment voucher	Director Finance
Receipt voucher	Director Finance
Journal voucher and edit list	Director Finance
Trial Balance	Director Finance
Accounting Statements	Director Finance
Bank Reconciliation Statements	Director Finance
Financial/banking Contracts	Director Finance
Imprest Statement	Director Finance
Journal Register	Director Finance
General Ledgers	Director Finance
Subsidiary Records of Receivable and Payables	Director Finance
Fixed Assets Subsidiary Records	Director Finance
projects and Capital work in progress Records	Director Finance
Salary and Withholding Tax statements	Director Finance
Quarterly Advance Tax	Director Finance
Monthly Sales Tax Returns (if any)	Director Finance
Receivable Ageing	Director Finance
Payables Daily, Monthly, yearly Outstanding and Payment report	Director Finance
Daily, Monthly, Quarterly & Yearly Fund and Program Cost report	Director Finance
Budget Monthly, Quarterly & Yearly analysis	Director Finance
Daily, Monthly, Quarterly & Yearly Fund statement and fund status	Director Finance
Daily, Monthly, Quarterly & Yearly Sales Analysis report	Director Finance
Generate Invoices if Sale Order, credit application, credit memo/report/list is approved by transacting authority	Director Finance
Create Payables {Matching Invoice with Purchase Order and Receiving}	Director Finance
Credit Applications	Director Finance