

THE STATE TRADING CORPORATION OF INDIA LIMITED

SCHEDULE 'B' ESTABLISHMENT AND GENERAL MATTERS

(Effective from 10.10.1985)

(Approved by Board at its 389th Meeting held on 21.01.1986)

| Authority | Extent of Power | Remarks |
|------------------|---------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Item 1 | |
| | Creation of posts | |
| Dir (pers) | For posts upto the level of DMM and equivalent | Provided number of posts approved in the sanctioned budget is not exceeded. Annual statement of all posts created on regular basis to be submitted to Board at the end of the financial year. |
| | Item 2(a) | |
| | Appointment/promotion/Resignation Retirement/Termination/Efficiency Bar/Probation (including Powers to extend Probation) | |
| Dir (pers) | For posts upto the level of CMM or equivalent | In case of appointment/promotion, powers are to be exercised in accordance with the Recruitment rules and on |

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the recommendation of Selection/Promotion Committee set up for the purpose.

CPM For posts upto the level of SOM-II and equivalent Appointment to be made by the appointing authority according to the panel approved by the selection Committee.

CGM/GM/CMM in charge of branches and MM in charge of independent branches Promotion orders to be issued according to the panel approved by the DPC

Item 2 (b)

Relaxation of Qualification and prescribed age at the time of first appointment

Dir (Pers) Full powers for staff only. Subject to recommendation of Selection Committee

Item 2 (c)

Officiating arrangements/ appointments against leave/ training vacancies

DIR (Pers) For posts upto the level of GM. All officiating arrangements to be made only against vacancies of 30 days or more.

CGM (P)/GM(P)/CPM at HO and For posts upto the level of DMM for a

CGM/GM/CMM in period not exceeding 6 months. All officiating arrangements to be made subject to vigilance clearance and appraisal reports being in order and subject to his being otherwise eligible for such appointment.

charge of 6 months. All officiating arrangements to be made subject to vigilance clearance and appraisal reports being in order and subject to his being otherwise eligible for such appointment.

branches. All officiating arrangements to be made subject to vigilance clearance and appraisal reports being in order and subject to his being otherwise eligible for such appointment.

Approval of Dir(P) is required for giving officiating promotions/appointments against vacancies other than leave or training vacancies. Officiating arrangements/appointments against leave/training vacancies shall be made only from within the Corporation.

Item 3

**Fixation of pay on initial appointment/
Promotion / Absorption as per rules and
drawal of annual increments**

DPM at HO Full powers Fixation of pay should be done in consultation with Associate Finance.

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MM in charge
of Establishment
at Branches.

Full powers upto the
level of MM

DPM at
Branches

Full powers upto the
level of OM

Item 4(a)

Leave other than Disability and Study Leave

DIR

Full powers

These powers will be exer-
cised subject to entitlement
and on the recommendation
of supervisory officers.

CGM (P)/GM(P)
at HO

For employees upto
the level of CMM or
equivalent at HO

CGM/GM/CMM in
charge of
branches

For all employees in
their respective
administrative
jurisdiction.

In urgent cases. Divisional
Heads may provisionally
permit an employee to
proceed on leave in
anticipation of formal sanction

CPM at HO &
CMM at branches
responsible for
establishment
matters.

For employees upto
the level of MM or
equivalent.

provided no substitute is
required and urgent action
is taken to get the leave
formally sanctioned.

PM at HO & MM
at branches
responsible
for establish-
ment matters.

For employees upto
the level of DMM
or equivalent

DPM/APM at HO
& DMM/AM at
Branches res-
ponsible for
establishment
matters.

For all employees of
staff cadre

Item 4(b)

Special Disability Leave (For periods not exceeding four months)

DIR (Pers)

Full powers

All disability leave to be
sanctioned only if supported

CGM(P)/GM(P)/
CPM at HO and
CGM/GM/CMM in
charge of
branches

For officials upto the
level of OM

by a medical certificate
in accordance with the
medical Rules of the
Corporation.

Item 4(c)

Study Leave/Extra-Ordinary Leave for further studies (for periods not exceeding two years)

Dir (Pers)

Full powers

Item 4(d)

Special Casual Leave for participation in Seminars, Sports/Union Meetings and also on account of injuries, if any, sustained as a result of participation in sports

| | | |
|--------------------------------------------------------------|--------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| Dir (pers) | Full powers | Special leave may be permitted to be combined with regular leave other than casual leave. |
| CGM(P)/GM(P)/CPM at HO and CGM/GM/CMM in charge of branches. | Upto 20 days in a year for employees in their respective administrative jurisdiction | |

Item 5

Transfer within India and matters relating thereto (including sanction of maximum time limit for entitlement of TA for family and transfer of personal effect)

| | |
|-------------------------------------------------------------------------|-------------------------------------------------|
| Dir(Pers) | Full powers in consultation with Dir concerned. |
| Dir/CGM within his Group at the same station | Full powers |
| GM/BM/CMM or equivalent within his office/division at the same station. | Full powers |

CGM/GM in charge of Branches Full powers upto DMM within the region including sub-branches under his charge.

Item 6 (a)

Nomination for Training/Scholarship in India-Training expenditure within the Budget sanctioned

CMD For CGMs and above [1]

Dir (Pers) Upto the level of [2]
GM

Item 6(b)

Nomination for Foreign Training/Scholarship

Dir (Pers) Full Powers on the recommendations of Advisory Committee of Directors.

Item 6(c)

Acceptance of candidates for training in the Corporation and sanction of stipend

Dir (Pers) Full powers

[1] As amended vide circular No. 121 dt. 21.11.95

[2] -do- No. 147 dt. 25.7.97

Item 7

**TA/Pay Advance on Tour/Transfer/LTC/ALTC
as per Rules**

**DFM (A&E) at
HO and branches**

Full powers

**Subject to sanction of the
tour/leave**

**Sanctioning authority for
LTC/ALTC will be DPM at
HO and branches.**

Item 8(a)

Travel within the country

Dir

Full powers

**Powers of Director will
include powers to authorise
stay in accommodation
appropriate to the status of
the employee in places where
there are no panel
hotels.**

**CMM and above will be
their own controlling
officers.**

**Powers to grant full DA
beyond 30 days will be
exercised by DIR (incharge
of Personnel).**

**Director approval essential
(circular dtd. 10.12.2002)**

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Item 8(b)

**Foreign Travel
(For India based Managers)**

DIR

Full powers upto
and including CMM.

Subject to amendment vide
circular No. 97 dt. 5/5/93 -
copy attached

Item 8(c)

**Emergency passage to Overseas
Managers/Staff as per Rules**

CPM

Full powers

Item 8(d)

**Travel by overseas Managers/
Staff (1) Outside their territory
(including India)**

DIR (Branch
operations)

Full powers

(1) (since amended vide circular No. 100
dt. 14.6.93 copy attached.)

*Amended and added vide circular no. 166 and 167 dt. 7.10.99 and 17.12.99 respectively

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Item 9

Encashment of EL as per Rules

PM at HO &
equivalent
managers at
branches in
charge of Est.

Full powers

Item 10(a)

Contingent Expenditure (Specified items)

**i. Repairs of motor vehicles including
spare parts**

CAM at HO &
Heads of branches

Full powers

Admn. Manager at
HO & branches

Rs. 500 at a time and
Rs. 500 p.a. per car

ii. Repairs to cycles and scooters.

CAM at HO &
Heads of branches

Full powers

Admn. Manager at
HO & branches

Rs. 100 per cycle per annum/
Rs.750 per scooter per annum

iii. Supply of liveries

CAM at HO &
Heads of branches

Full powers

As per specified scales.

iv. Petty conveyance charges

Admn. Manager at
HO & branches

Full powers

v. Printing and stationery excluding publicity items.

CAM at HO &
Heads of branches

Full powers

Admn. Manager at
HO & branches

Upto Rs. 5000 in each case.

vi. Printing of publicity items including Annual Reports, brochures etc.

CGM (PR)

Full powers

CMM (PR)

Upto Rs. 5000 in each case.

vii. Repairs of typewriters, photocopiers, duplicators/ calculating machines/data processing machines

Admn. Manager at
HO & Branches

Full Powers

CMM in charge
of MSD

Full powers in respect of computer maintenance.

DAM at HO &
branches

Upto Rs. 500 in each case.

viii. Motor oil and petrol for staff cars/scooters

DAM at HO &
branches

Full powers

ix. Electric and water charges of office building/ staff quarters/godowns etc.

DAM at HO &
branches

Full powers

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| | |
|----------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|
| | x. statutory fee/inspection charges and other contributions payable to Regional Provident Fund Commissioner, LIC (Gratuity Insurance) |
| DMM in charge of Provident Fund | Full powers |
| | xi. Filing fees/application fees payable to Registrar of Companies/Company Law Board under Company Law requirement |
| Secretary | Full powers |
| | xii. Freight charges |
| DAM at HO & branches | Full powers |
| | xiii. Postage/Telegrams, Telephone, Telex, Teleprinter charges |
| DAM at HO & branches | Full powers |
| | Item 10 (b) |
| | Contingent Expenditure (Items not specified) |
| CGM (Pers) | Full powers |
| GM (P)/CAM/CPM at HO | Upto Rs. 10,000 in each case. |
| CGM/GM in charge of branches. | Upto Rs. 10,000 in each case. |
| Admn. Manager at HO & branches/MM (Protocol at HO) | Upto Rs. 5000 in each case. |
| DAM at HO & branches | Upto Rs. 500 in each case. |

Item 11 (a)

Purchase of Vehicles

| | | |
|------------|-------------|---------------------------------------------------------------------------------------|
| Dir (Pers) | Full powers | Not exceeding the number of vehicles for which provision has been made in the budget. |
|------------|-------------|---------------------------------------------------------------------------------------|

Item 11 (b)

Disposal of Old Motor Vehicles

| | | |
|--------------------------------------------------------------------------|-------------|--------------------------------------------------------------------------------------------------------------------------|
| CGM (P)/GM (Admn)/CAM at HO & CGM/GM/CMM in charge of branches. | Full powers | Subject to the condition that vehicle should have been used for 8 years or has run upto 1 lakh km. whichever is earlier. |
|--------------------------------------------------------------------------|-------------|--------------------------------------------------------------------------------------------------------------------------|

Item 12

Grant of overtime allowance/Reimbursement of out of pocket expenses.

| | | |
|----------------|--------------------------|-----------------------------------------------------------------------|
| Directors | Upto Rs. 10,000 p.m. [1] | [1] As amended vide Circular letter dt. 7.10.94 issued by Pers. Divn. |
| CGM & Co. Secy | Upto Rs. 2000 p.m. [2] | [2] As amended by Circular No. 143 dt. 16.6.97. |

Item 13

Reimbursement of Medical Expenses

a) In Relaxation of Rules

| | |
|------------|-------------|
| Dir (Pers) | Full powers |
|------------|-------------|

(b) Settlement of Medical claims, Bills of Doctors/Chemists as per Rules.

DPM/DFM at HO & branches Full powers

Item 14

Lease and rental of residential/office Buildings/ Godowns/plots and other storage spaces

Dir Full powers Residential accommodation will be taken on lease as per rules.

CGM (P) /GM(A)/ CAM at HO & CGM/GM/CMM in charge of branches. Branch manager not below the level of GM. Full powers for godowns/plots/other storage space. Admn. manager at HO & branches will have full powers to authorise payment of rent/lease charges as per lease/rental agreement. Full powers for residential accommodation.

Item 15 (a)

Advertisement Relating To Trade/Admn/ Personnel Matters

DIR Full powers including advertisement in Foreign newspaper/magazines (1)

CGM incharge of imported car cell Full powers relating to advertisement expenses of Imported car cell (2)

CGM/GM at HO Upto Rs. 25,000 in each case

(1) As amended vide circular no. 135 dated 01.10.96

(2) As amended vide circular no. 137 dated 07.11.96

CGM/GM/CMM in charge of branches. Upto Rs. 10,000 in each case in respect of trade/ admn. matters (appointment of handling agents and invitation of tenders for purchase and disposal etc.)

Items 15 (b)

Advertisement/Publicity/adhoc advertisements in souvenirs and other Publications

Dir in consultation with Dir. (Fin) Full powers [1]

Item 16

Books and Periodicals

CMM (MSD) at HO & CGM/GM/CMM in charge of branches Full powers [1]

Divisional Heads at HO & branches Full power upto a maximum of 5 business Newspapers/business magazines of Indian edition as per list circulated by MSD. [2]

Item 17

Grant of Honorarium

Dir (Pers) Full powers As per guidelines on the subject and cases where no guidelines exist, on the recommendation of Advisory Committee of Directors.

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- (1) As amended vide circular no 35 dated 24.11.86.
 - (2) As per guidelines contained in circular no. 37 dt. 29.12.1986.

Item 18

Grant of Gratuity as per Rules

GM (P)/CPM

Full powers

Item 19

Advance for purchase of conveyance as per rules/sanctioned budget

GM (P)/CPM
& Head of
branches

Full powers

PM in Head
Office &
equivalent ranks
in Branches.

Full powers for scooter/Motor cycle and cycle
advance

Item 20

Grant of Advance under House Building & Employees Welfare Rules as per policy & guidelines/Budget sanctioned by Board

CPM/Head of
branches

Full powers

Item 21

To fix permanent Advance/Imprest

CAM at HO &
GM/CMM in
branches

Full powers

Item 22

Gifts

| | | |
|--------------------------------------------------|-------------------------------------------------------------|------------------------------------------------------------------------------------|
| Dir | Full powers | Powers will be exercised subject to Rules if any from time to time in this behalf. |
| CGM/GM/ at HO & CGM/GM/CMM in charge of branches | Upto Rs. 250/- per person for foreign delegates/associates. | |

Item 23

Power to Sanction disposal of obsolete, surplus or unserviceable stores originally charged to Revenue Expenditure

| | | |
|---------------------------------------------------------------------|-------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| CGM(P) /GM(P)/ GM (A)/CAM at HO & CGM/GM/ CMM in charge of branches | Full powers | The material should be surveyed and declared obsolete/surplus etc. by a committee constituted by authority indicated herein consisting of representatives from Admn., F&A, and Internal Audit. |
|---------------------------------------------------------------------|-------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Item 24

Power to sanction disposal of obsolete, surplus unserviceable stores originally charged to Capital Expenditure

| | | |
|------------|-------------|---------------------------------------------------------------|
| Dir (Pers) | Full powers | The material should be surveyed and declared obsolete/surplus |
|------------|-------------|---------------------------------------------------------------|

CGM(P)/GM(P)/
GM(A)/CAM at
HO and CGM/
GM/CMM in
charge of
branches

Full powers for
disposal of stores
the original value
of which does not
exceed
Rs. 10,000

etc. by a committee consti-
tuted by the authority
indicated herein consisting
of representatives from Admn.,
F & A and Internal Audit.

Item 25

**(1) Power to write off losses (Not due to fraud,
theft or negligence) [1]**

i) Shortage in respect of consumable stores etc.

DIR(Pers)

Upto Rs. 10,000 on
each occasion
(original value)

ii) Permanent Assets

DIR (Pers)
in consultation
with Finance

Upto Rs. 1 lakh in
each case.

Cases in excess of Rs.
50,000 to be reported to
Board.

Item 26 (a) [1]

**(1) Write off of Bad Debts/Claims (not
involving default/negligence on the part of
STC Employees)**

Dir

Upto Rs. 10,000 in case

[1] (Note : with effect from 27.2.89 powers for write
off are being exercised only at the level of Director -
Ref circular No. 53 dt. 27.2.89).

Item 26 (b)

Waiving of Recoveries from Employees

| | | |
|------------|-------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Dir (Pers) | Full powers | Provided : the amount was drawn by an employee under reasonable belief that he was entitled to it and in the opinion of the sanctioning authority recovery will cause undue hardship; or that the recovery is impossible. (Cases exceeding Rs. 5,000/- will be reported to Board.) |
|------------|-------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Items 27 (a)

Capital Expenditure - Original work

| | | |
|------------|------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Dir (Pers) | Upto Rs. 2 lakh in each case | These powers include sanction of original work like construction of office or residential accomodation including leased accomm-odation or addition/alteration to change scope of such accommodation and also to purchase furniture, fittings, fans, electrical fittings etc. |
|------------|------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Item 27 (b)

Acceptance of Tenders/Award of Contracts

| | | |
|---------------------------------------------------------------------------|---------------------------------|--------------------------------------------------------------------------------------------------------------|
| Dir | Rs. 1 crore in each case | In respect of schemes/projects duly sanctioned by the competent authority and subject to any purchase policy |
| CGM (P) /GM (P)/ GM (A) /CAM at HO and CGM/GM/ CMM in charge of branches. | Upto Rs. 20 lakhs in each case. | |
| MM in charge of Admn. in HO and branches. | Upto Rs. 1 lakh in each case. | |

Item 27 (c)

Purchase of Office Machines/Equipment Furnitures/Fittings/Fixtures etc.

| | | |
|-------------------------------------------------|-------------------------------|---------------------------------------------------------------------------------------------------------------|
| Dir (Pers) | Full powers | Dir(MSD)/CGM(MSD)/CMM(MSD) to exercise corresponding powers for purchase of computers and related items only. |
| CGM (P) at HO and CGM at branches | Upto Rs. 1 lakh in each case. | |
| CAM/CPM at HO and GM/CMM in charge of branches. | Upto Rs. 20,000 in each case. | |

Item 28

Maintenance and repairs of Capital items (including purchase of spare parts) other than Motor vehicles

| | | |
|------------------------------------------------------------------------|-------------------------------|--|
| Dir (Administration) | Full powers | |
| CGM (P)/ GM (P)/ GM (A)/ CAM at HO & CGM/GM/CMM in charge of branches. | Upto Rs. 50,000 in each case. | |

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* Amended vide circular no.185 dtd. 29.04.05.

MM in charge of Admn. at HO and branches. Upto Rs. 5000 in each case subject to a limit of Rs. 50,000 in a year

Item 29

Expenditure on repairs, maintenance and other contingencies in respect of buildings including leased/purchased/rental buildings

DIR (Pers) Full Powers

CGM (P) /GM (P)/ CAM at HO & CGM/GM/ CMM in charge of branches. Upto Rs. 50,000 in each case

The overall expenditure should not exceed the norms laid down for repairs and maintenance etc. where applicable.

*MM in charge of Admn. at HO and branches. Rs. 10,000 in each case.

*DAM at HO and branches. Rs. 5000 in each case

Item 30

Membership of Associations

Dir (MSD) in consultation with all directors Full powers

Item 31

Reimbursement to employees of membership fees etc. of professional bodies as per approved list

PM at HO and branches Full powers within approved ceiling

*Amended vide circular no. 169 dt. 3.3.00.

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Item 32

Cash award under Incentive Scheme, Merit Scholarship, Children Education Allowance etc. as per Rules

PM at HO and branches

Full powers

Item 33

Legal Proceedings in consultation with legal Department Institute/Defend/Compound Abandon

Dir (Pers)

Full powers.

Item 34

Appointment of Attorneys/Solicitors etc. and incurring of Legal Expenses including Stamp duty, court fee, professional charges etc.

Dir (Pers)

Full powers

Appointment of Attorneys/Solicitors will be made in accordance with the norms laid down in this regard by Dir (Fin).

CGM (P)/GM (P)/
CPM at HO
and CGM/GM/
CMM in charge of
branches

Full powers

Powers relating to personnel and purely establishment matters come under this item to be exercised only in respect of cases for which approval to contest the case has been obtained from Director (Pers).

Legal fees/charges etc. will be paid to empanelled advocates as per scales laid down by the CO and to senior counsels as per their normal rates of fees/charges.

Items 35

Appointment/Nomination to the Board of Trustees of Employees' Provident Fund and Gratuity Fund

Dir (pers)

Full powers

Item 36

Attestation of entries in Service Records

DPM in HO
and branches

Full powers

***Item 37**

Entertainment and Hospitality (1)

(a) C.O.

Dir

Full powers

CGM

GM/CMM

Secretary

They shall in future incur such expenditure with prior approval of the Director concerned, indicating names of the persons/party to be entertained as well as the purpose of such entertainment. In the case of ex-post facto approval also, such details shall be invariably furnished while seeking approval of concerned Director. A monthly statement of such expenses incurred by various managers shall be put up by Protocol Divn. to Dir(Fin)/CMD for information.

It has also been decided by the competent authority that henceforth lunches/snacks shall not be served in internal meetings of the corporation attended by STC employees only.

*As amended by circular no. 138 dt. 21.3.97

*As amended by circular no. 175 dt. 27.3.01

*** (b) Branches**

| <u>Authority</u> | <u>Extent of Powers</u> | <u>Remarks</u> |
|------------------------------------------|--------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| RM (BMs at Mumbai, Chennai and Calcutta) | Upto Rs. 5000 on each occasion | - For expenditure on entertainment & Hospitality, the instructions/guidelines issued by C.O. will be followed. |
| BM not below MM rank | Upto Rs. 2000 on each occasion | - BMs will invariably indicate the names of persons party to be entertained as well as the purpose of such entertainment on the bills. - A monthly statement of such expenses incurred by the BMS will be submitted to Protocol division at CO, who will in turn, put up a consolidated statement of entertainment expenditure incurred by Branches to CMD/Dir (F) for information. |
| For BMs | | Expenses on entertainment must result in business increase/Trading profit accrual. BMs must develop a system to check entertainment expenses with reference to Turnover/Trading profit criterion as control measure and indicate it in their statements. |

*As amended by circular no. 177 dt. 19.4.01

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Item 38

Telephones

| | |
|----------------------|----------------------------------|
| Dir (Pers) | Full powers |
| CAM/Head of branches | Full powers for entitled persons |

Item 39

Consultancy services

| | |
|-----------|-------------------------------|
| Dir with | Upto Rs. 1 lakh in each case. |
| Dir (Fin) | |

Item 40

Expenditure of Data processing

| | |
|--------------------|--------------------|
| Dir | Full powers |
| CMM (MSD) with CFM | Upto Rs. 10,000 pm |

Item 41

Issue of receipts, rebates and other discharge for money payable to the company and for the claims and demands of the company

As authorised by Director

Item 42

Signing on the company's behalf bills, notes, receipts, acceptances, endorsements, cheques, documents, releases, contracts, letters of subrogation and documents generally to negotiate

As authorised by Director

Item 43

Fixation of Depreciation Rates for all assets of the Corporation

Dir (Fin)

Full powers

Item 44

Fixation of norms for assessing shortages/ excess

Dir (Fin)

Full powers

Item 45

**Other matters not covered by this schedule
All powers of the head of the Deptt. under the FR & SR, GF Rules so long as they are followed in STC without prejudice to the powers specified in this schedule**

Dir (P) in
consultation
with Finance

Full powers

Notes :

(Notes forming part of this Schedule attached)

Sd/-

(A. K. Gupta)

Company Secretary

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Notes applicable to schedule 'B'

1. Powers in this Schedule shall be exercised subject to budgetary provisions, approved scale of expenditure and policies and procedures laid down by competent authority and also subject to such orders and instructions as may be issued by Govt. from time to time. Concurrence of Finance is required in all cases having financial implications.
 - i. All contingent expenses upto Rs. 5,000 at a time subject to such purchases being made from established dealers at competitive rates in respect of quality products.
 - ii. For orders placed irrespective of the value
 - a. against DGS&D rate contracts
 - b. on State/Central Govt. Undertakings, Co-operative Societies; and
 - *c. for repeat orders from lowest tenderers subject to the quantity being approved by the next higher authority
 - iii. In cases where there is only one manufacturer and no equivalents or near equivalents are available from any other source and/ or all the tenderers quote only the product of one manufacturer.
 - iv. Where the lowest tenders are accepted and the cost is comparable with the cost of purchase of similar articles on previous occasion and does not exceed 5% or Rs. 25,000/- in a single tender and 10% without limit in others.

Note : In case of unusual nature of covered herein, advice and concurrence of Finance will be obtained

*Amended vide circular no. 161 dt. 9.6.99

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2. If there is a serious difference of opinion between Finance and concerned authorities, it must be sorted out with Dir (Fin). In the event of there being a difference of opinion between the Chairman and Director (Fin), the Chairman may refer the issue to Board for decision and ex-post-facto ratification in emergent cases. In such cases a verbatim copy of the observations of Dir (Fin) will also be placed before the Board. In such cases arising at the Branch Offices, the matter will be referred in a similar manner by the BM to the Chairman/ Director with a copy to Director (Fin) for further action in consultation with the latter.
3. CGM/GM/CMM will include all officers of equivalent ranks in charge of their respective Divisions.
4. Powers delegated to a lower authority can be exercised by higher authority.
5. BMs of MM level officers in charge of independent Branches will exercise powers equal to those delegated to BMs of CMM level officers.
6. In the absence of Branch Manager on tour or leave the Branch Advisory Committee may exercise the powers vested in the Branch Manager in respect of urgent matters subject to report to Branch Manager on his return for ratification.
7. Powers of Heads of foreign offices are defined separately in the Manual of Foreign office.
8. GMs holding independent charge of Groups will in respect of those groups exercise same powers as those delegated to CGMs.
9. Proposals submitted by Branches for approval by HO will clearly indicate the name and designation of the Manager in Finance who concurred with the proposal.
- *10. In case where the charge of Personnel and Administration is held by separate Directors, the powers in respect of administrative matters mentioned against Director (P) will be exercised by Director (Admn.). Similarly, the powers of CGM (P) in such matters will be exercised by CGM (Admn.)

*Added by circular no. 158 dt. 24.12.98