



# SISTRY FOUNDATION

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## Vendor Management Policy

### 1. Introduction

SISTRY FOUNDATION recognizes the importance of effective vendor management to ensure transparency, accountability, and risk mitigation in all third-party engagements. This Vendor Management Policy establishes guidelines for selection, engagement, monitoring, and evaluation of vendors, contractors, and service providers associated with the organization.

### 2. Objective

The objectives of this policy are to:

- **Ensure efficient and transparent procurement processes**

SISTRY FOUNDATION aims to follow a fair, systematic, and well-documented procurement process for selecting vendors. This ensures value for money, prevents bias or favoritism, and promotes accountability in all purchasing decisions.

- **Minimize risks associated with third-party vendors**

The policy seeks to identify, assess, and reduce risks related to vendor engagement, including financial, operational, legal, and reputational risks. Proper due diligence and monitoring help prevent disruptions and safeguard the organization.

- **Protect organizational data and resources**

The Foundation is committed to ensuring that all sensitive information, including financial records and beneficiary data, is securely handled. Vendors will have limited access to data based on necessity, reducing the risk of misuse or data breaches.

- **Maintain quality standards and compliance**

All vendors are expected to deliver goods and services that meet defined quality standards and comply with applicable laws, regulations, and organizational guidelines. This ensures consistency, reliability, and legal adherence in all operations.

- **Establish clear roles, responsibilities, and expectations**

The policy clearly defines the duties and obligations of both SISTRY FOUNDATION and its vendors. This helps avoid misunderstandings, ensures smooth coordination, and promotes timely and satisfactory completion of work.

### 3. Scope

This policy applies to all vendors, suppliers, consultants, contractors, and service providers engaged by SISTRY FOUNDATION for programmatic, operational, and administrative purposes.

### 4. Definition of Vendor

A vendor is any third-party individual or organization that provides goods or services to SISTRY FOUNDATION, including but not limited to:

- Suppliers of materials and equipment
- Service providers (IT, training, consultancy, logistics, etc.)
- Contractors and outsourced agencies

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## 5. Vendor Selection and Onboarding

- **Vendors shall be selected through a fair, transparent, and competitive process**

SISTRY FOUNDATION will follow a structured procurement process such as quotations, tenders, or comparative analysis to ensure fairness and transparency. Selection will be based on predefined criteria like cost, quality, experience, and service capability, avoiding any conflict of interest or bias.

- **Due diligence must be conducted to assess vendor credibility, experience, financial stability, and compliance**

Before finalizing any vendor, the organization will verify their background, past performance, technical expertise, and financial soundness. This process helps ensure that the vendor is reliable, capable of delivering services effectively, and compliant with legal and regulatory requirements.

- **Proper documentation (registration certificates, GST, PAN, bank details, etc.) must be collected**

All vendors must submit valid and up-to-date documents to establish their legal identity and operational legitimacy. Maintaining proper records ensures transparency, facilitates audit processes, and reduces the risk of fraud or misrepresentation.

- **A formal agreement or contract must be signed before engagement**

A written contract or agreement will be executed with every vendor, clearly outlining the scope of work, timelines, payment terms, confidentiality clauses, and other conditions. This ensures mutual understanding, legal protection, and accountability for both parties.

## 6. Service Level Agreement (SLA)

All vendor engagements must include a written agreement outlining:

- **Scope of work and deliverables**

The agreement should clearly define the nature of services or goods to be provided, along with specific deliverables and expected outcomes. This helps avoid ambiguity and ensures that both parties have a shared understanding of the work to be completed.

- **Timelines and performance standards**

The SLA must specify clear timelines for completion of tasks and milestones. It should also define measurable performance standards (quality, efficiency, responsiveness) against which the vendor's performance will be evaluated.

- **Payment terms and conditions**

The agreement should outline the payment structure, including rates, schedule (advance, milestone-based, or post-completion), and required documentation such as invoices. This ensures financial transparency and prevents disputes.

- **Compliance requirements**

Vendors must adhere to all applicable legal, regulatory, and organizational requirements, including ethical standards, statutory compliances, and any donor-specific guidelines. This ensures lawful and responsible operations.

- **Reporting and monitoring mechanisms**

The SLA should include provisions for regular reporting, progress updates, and performance reviews. This enables SISTRY FOUNDATION to monitor vendor activities, ensure timely delivery, and take corrective

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actions when necessary.

## 7. Data Protection and Confidentiality

### • Vendors must sign a Non-Disclosure Agreement (NDA) where applicable

All vendors who may have access to confidential or sensitive information must sign an NDA before engagement. This legally binds them to protect organizational data, prohibits unauthorized disclosure, and ensures accountability in case of misuse.

### • Access to sensitive information shall be limited to what is strictly necessary

SISTRY FOUNDATION will follow the principle of “need-to-know,” ensuring that vendors are granted access only to the specific data required to perform their assigned tasks. This minimizes exposure and reduces the risk of data breaches or misuse.

### • Vendors must comply with data protection standards and ensure secure handling of all information

Vendors are required to adopt appropriate security measures to safeguard all data shared with them. This includes secure storage, controlled access, and safe transmission of information. They must also comply with applicable data protection laws and organizational policies to maintain confidentiality and integrity of data.

## 8. Risk Management and Controls

### • Vendor risks (operational, financial, reputational, and data security) shall be assessed prior to engagement

Before onboarding any vendor, SISTRY FOUNDATION will evaluate potential risks such as the vendor’s ability to deliver services (operational risk), financial stability, past track record, and data security practices. This helps in selecting reliable vendors and avoiding future disruptions or liabilities.

### • Access controls shall be implemented to restrict unnecessary exposure to organizational data

Appropriate access control mechanisms will be established to ensure vendors can only access the data and systems required for their specific tasks. This reduces the likelihood of unauthorized access, data leakage, or misuse of sensitive information.

### • Regular monitoring and evaluation of vendor performance shall be conducted

Vendors will be periodically reviewed based on agreed performance indicators such as quality, timeliness, compliance, and responsiveness. Continuous monitoring ensures that any issues are identified early and addressed promptly.

### • In case of any breach or non-compliance, immediate corrective actions must be taken

If a vendor fails to meet contractual obligations or violates policies, SISTRY FOUNDATION will take timely corrective measures. This may include issuing warnings, enforcing penalties, suspending services, or terminating the contract to protect organizational interests.

## 9. Compliance and Standards

### • Vendors are expected to comply with all applicable laws and regulations

All vendors must adhere to relevant local, state, and national laws, including taxation, labor laws, environmental regulations, and any statutory requirements applicable to their operations. Compliance ensures legal validity of engagements and protects SISTRY FOUNDATION from regulatory risks.

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- **Where relevant, vendors should adhere to recognized standards such as ISO or equivalent quality and security practices**

Vendors are encouraged to follow established industry standards and best practices related to quality management, data security, and service delivery. Adherence to such standards enhances reliability, ensures consistency, and reduces operational and security risks.

- **Ethical practices, transparency, and integrity must be maintained at all times**

Vendors must conduct their business in an ethical manner, avoiding corruption, fraud, or any unfair practices. Transparency in transactions, honest communication, and integrity in service delivery are essential to build trust and maintain the reputation of SISTRY FOUNDATION.

## 10. Payment Terms

- **Payments shall be made as per agreed contractual terms and upon satisfactory completion of deliverables**

SISTRY FOUNDATION will release payments strictly in accordance with the terms specified in the contract or Service Level Agreement. Payments may be linked to milestones or completion of work, and will only be processed after verification that the deliverables meet the agreed quality and performance standards.

- **Proper invoices and supporting documents must be submitted by vendors**

Vendors are required to submit valid invoices along with necessary supporting documents such as work completion certificates, delivery challans, or progress reports. This ensures transparency, proper financial record-keeping, and facilitates smooth auditing and compliance processes.

## 11. Performance Monitoring and Evaluation

- **Vendors shall be periodically evaluated based on quality, timeliness, cost-effectiveness, and compliance**

SISTRY FOUNDATION will regularly assess vendor performance against agreed criteria such as the quality of goods or services delivered, adherence to timelines, cost efficiency, and compliance with contractual and regulatory requirements. This ensures accountability and helps maintain high standards in all vendor engagements.

- **Feedback mechanisms shall be established for continuous improvement**

The organization will establish structured feedback systems, including performance reviews, reports, and communication channels, to share observations with vendors. This encourages continuous improvement, strengthens relationships, and enables vendors to address gaps and enhance their service delivery.

## 12. Termination Clause

SISTRY FOUNDATION reserves the right to terminate vendor contracts to safeguard its operations, data, and reputation in case of non-compliance or unsatisfactory performance.

- **Non-performance or failure to meet agreed standards**

If a vendor consistently fails to deliver services or products as per agreed quality, timelines, or performance benchmarks, the organization may terminate the contract after due notice or review.

- **Breach of confidentiality or data security**

Any unauthorized disclosure, misuse, or breach of sensitive information by the vendor will be treated seriously and may lead to immediate termination, along with possible legal action if required.

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- **Violation of legal or ethical requirements**

If a vendor is found to be involved in illegal activities, non-compliance with statutory regulations, or unethical practices such as fraud or corruption, the contract may be terminated without further obligation.

- **Any activity that may harm the reputation or interests of the organization**

Any conduct by the vendor that negatively impacts the credibility, image, or operational interests of SISTRY FOUNDATION will be grounds for termination.

- **Post-termination obligations**

Upon termination, the vendor must immediately return all organizational property, documents, and data in their possession. Where return is not feasible, the vendor must ensure secure deletion or disposal of such data, maintaining confidentiality even after the end of the contract.

### 13. Disaster Recovery and Incident Management

- **Vendors must have appropriate measures in place to handle emergencies or service disruptions**

Vendors are required to maintain adequate disaster recovery and business continuity plans to ensure that services can continue or be quickly restored in the event of unforeseen situations such as system failures, natural disasters, or other emergencies. These measures help minimize downtime and ensure continuity of critical operations.

- **Any incident, including data breaches, must be reported immediately to SISTRY FOUNDATION**

Vendors must promptly inform SISTRY FOUNDATION of any incident that may impact service delivery, data security, or organizational operations. Timely reporting enables the organization to take immediate corrective actions, mitigate risks, and prevent further damage or loss.

### 14. Review and Amendment

This policy will be reviewed at regular intervals to ensure its continued relevance, effectiveness, and alignment with the evolving needs of SISTRY FOUNDATION.

Periodic reviews will consider changes in organizational operations, donor requirements, legal and regulatory frameworks, and emerging risks related to vendor management. Based on such assessments, necessary amendments or updates may be made to strengthen the policy and address any gaps.

Any revisions to this policy shall be approved by the competent authority of SISTRY FOUNDATION and communicated to all relevant stakeholders to ensure proper understanding and implementation.

### 15. Approval

This Vendor Management Policy has been formally reviewed and approved by the competent authority of SISTRY FOUNDATION, ensuring that it aligns with the organization's governance framework and operational requirements.

The policy shall come into effect from the its official adoption dated **03/05/2022** and will be binding on all staff, stakeholders, and vendors associated with the organization. All concerned parties are required to adhere to the provisions of this policy to ensure effective vendor management and compliance.

The approval shall be documented with the signature of the authorized signatory along with the date, and the policy will be circulated for implementation across the organization.

Signature:

Executive Director  
Sistry Foundation  
Prangopal Nagar, Nabadwip, Nadia

Date: 03/05/2022



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