

**National Financial Reporting Authority**  
**7<sup>th</sup> Floor Hindustan Times Building, K.G. Marg New Delhi**  
**Ph-011-23355013**

No. NF-11011/6/2019

Dated 08.06.2020

To,

1. All Ministries/Department of Government of India
2. All Public Sector Banks / Undertakings
3. All Government Financial Institutions
4. All Regulatory Bodies
5. All Statutory Bodies
6. All other Government Institutions

**Sub: Filling up of the post of Executive Director in NFRA at New Delhi on deputation basis / short term contract basis.**

Respected Sir / Madam,


National Financial Reporting Authority (NFRA), New Delhi, is a statutory body set up under Section 132 of Companies Act, 2013. NFRA has been established to protect the public interest and the interests of investors, creditors and others associated with the companies or bodies corporate by establishing high quality standards of accounting and auditing and exercising effective oversight of accounting functions performed by the companies and bodies corporate and auditing functions performed by auditors.

2. The Authority proposes to fill up the posts of Executive Directors as per details stated in the **Annexure - I** in its headquarters at New Delhi on deputation / Short Term Contract basis, initially for a period of three years in accordance with the Recruitment Rules Notified vide Extraordinary Gazette No. 369 dated 16.5.19 of Ministry of Corporate Affairs (Copy available on NFRA website [nfra.gov.in](http://nfra.gov.in)).

3. It is requested to forward applications in the prescribed proforma (**Annexure –II**) along with attested copies of ACRs/APARs for the last five years and Vigilance clearance of eligible candidates whose services could be placed at the disposal of the Authority immediately in the event of their selection. The application should be sent in an envelope super scribing the post applied for, may be sent to the Manager (HR) NFRA, 7th Floor Hindustan Times Building, K.G. Marg, New Delhi – 110001 so as to reach on or before 30.6.2020.

4. A scanned copy of application along with stipulated documents may be sent on email id [manager-admn@nfra.gov.in](mailto:manager-admn@nfra.gov.in) Candidates are also requested to send advance copy of their application after submission of the same via proper channel on email id [manager-admn@nfra.gov.in](mailto:manager-admn@nfra.gov.in) latest by 30.6.2020.

5. Any changes w.r.t. this circular will be uploaded on NFRA website. As such interested candidates are advised to see the NFRA website regularly.

  
(Vivek Narayan)  
Secretary (NFRA)

Encl. As above.

Copy to

1. US (Competition) Ministry of Corporate Affairs for kind information please.
2. Under Secretary DOPT (Shri George Deepak Toppo – Under Secretary) with request to kindly arrange to put up this vacancy Circular on DOPT website for wide publicity.
3. National Career Service Website.
4. IT Team of NFRA for arranging to upload the vacancy Circular on NFRA website and MCA Website

Details of Posts to be filled up in NFRA as per Vacancy Circular No. dated 4.6.2020

S.N.	Name of Posts	No. of vacancies	Pay Scale	Eligibility Criteria as per Recruitment Rules	Qualification / Experience as per Recruitment Rules
1.	Executive Director	4	Rs. 12050-03500(2)-127500(3).	<p><b>Deputation or Short Term Contract:</b></p> <p>Group A Officers from All India or Central Civil Services who have completed minimum eighteen years' service:</p> <p>(i) with eight years of service in the grade rendered after appointment thereto on regular basis in Level 12 (Rs. 78800-209200) in the pay matrix;</p> <p>or</p> <p>(ii) with six years of service in the grade rendered after appointment thereto on regular basis in Level 13 (Rs. 123100-215900) in the pay matrix;</p> <p>and</p> <p>minimum six years post-qualification experience in the fields of law, investigation, Finance, Economics, Accountancy, Auditing, Administration.</p> <p>OR</p> <p>Officers from Reserve Bank of India, Banks, Financial Institutions, regulatory bodies, statutory bodies, Public Sector Undertakings and other Government institutions with not less than twenty years of experience in the officer cadre, of which, minimum fifteen years post-qualification experience in the fields of law, investigation, Finance, Economics, Accountancy, Auditing, Administration.</p>	<p><b>Essential:</b></p> <p>Master of Business Administration or equivalent with specialization in Finance or Chartered Accountant or Chartered Financial Analyst or Post graduation in Economics, Finance or any other discipline, from a recognized University or Institution.</p> <p><b>Desirable:</b></p> <p>Degree in Law from recognized university.</p>

				<p><b>Age Limit</b></p> <p>The maximum age-limit for appointment by deputation or contract shall be not exceeding fifty six years as on the closing date of receipt of applications.</p>	
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**Note 1:** Deputationists shall not be eligible for consideration for appointment by promotion. The period of deputation including the period of deputation in another ex-cadre post held immediately preceding this appointment in the same or some other organization or department of the Central Government shall ordinarily not exceed three years. It may be extendable for another two years and the maximum period of deputation shall not exceed five years.

**Note 2:** An employee appointed on deputation to an ex-cadre post may elect to draw either the pay in the scale of pay of the ex-cadre post or his pay in the parent cadre with deputation allowance. The terms and conditions of Deputation will be in accordance with DOPT OM No. 6/8/2009 – Estt. (Pay II) dated 17.6.10, OM No. 2/6/2016 – Estt. (Pay II) dated 17.2.16 and OM No. 2/11/2017 – Estt. (Pay II) dated 24.11.17 and as amended from time to time or as directed by Ministry of Corporate Affairs (MCA) / DOPT from time to time.

**Note 3: Allowances and Perks:** As per details enclosed as **Annexure III**.

**Note 4:** Executive Directors on deputation with the Authority shall be eligible for pension and retirement benefits, if any, as are available to them in their parent Ministry or Department or organization.

**Annexure – II****Application form for Application in NFRA**

Post applied for: \_\_\_\_\_

Passport size  
recent Colored  
Photograph of  
applicant

Sl. No.	Particulars	Details to be filled by the Applicant
1.	Name of Applicant	
2.	Present Designation	
3.	Name of Organization employed with,	
4.	Type of the Organisation Employed with:  1. Central Government 2. Public Sector Bank 3. Public Sector Undertaking 4. Government Financial Institution 5. Regulatory Body 6. Statutory Body 7. Any other Government Institution	
5.	In case of Central Government, please specify service to which the officer belongs to	
6.	Contact Details	Office Address:  Email:  Mobile No.  Land Line No.
7.	Date of Birth	
8.	Age Limit permissible for the post as on the closing date of receipt of application for the post applied for	Age of the applicant

9.	Date of Retirement under applicable service rules where employed.		
10.	Date of Joining Service <b>in officer cadre</b> in respect of officers from Reserve Bank of India, Banks, Financial Institutions, regulatory bodies, statutory bodies, Public Sector Undertakings and other Government institutions		
11.	Length of experience <b>in Officer cadre</b> in respect of officers from Reserve Bank of India, Banks, Financial Institutions, regulatory bodies, statutory bodies, Public Sector Undertakings and other Government institutions		
12.	Post Held on regular (i.e. substantive) basis, scale of pay and date from which held		
13.	Educational Qualification*		
	Essential Educational Qualification Required for the post	Educational Qualification possessed by the applicant	
	Desirable Educational Qualification stated for the post	Educational Qualification possessed by the applicant	
	Length of Post Qualification experience Required for the post	Length of Post Qualification experience possessed by the applicant	
14.	Experience*		
		Requirement for the post applied for	Actual service details of applicant in this regard
	Grade in which minimum length of service required on regular basis		

	Minimum length of service in the Grade on regular basis				
	Essential Experience Required for the post	Experience possessed by the applicant			
15.	Details of Experience in Chronological Order starting from present till first:				
	Sl. No.	Period	No. of Years	Post held, organization and place of posting	Experience
16.	Any other information applicant would like to submit in support of your suitability for the post applied for				
17.	Attested copy of last 5 Years APAR attached **				
18.	Copy of Vigilance Clearance attached **				

**\* Kindly attach Self attested copy of Educational Qualifications and Experience in support of your application**

**\*\* To be filled by Competent Authority forwarding the application**

**It is certified that the details given above are true**

**Signature of the applicant**

**Date:**

It is certified that the details given above are verified with service records of the applicant and found to be correct.

**Date:**  
**Authority**

**Signature and Seal of the Competent  
of the organization forwarding the application**

**Address, Tel. No., and Email id of the  
Competent Authority forwarding the application**

**Perks and Allowances of Executive Director in National Financial Reporting Authority (NFRA)**

**Note** - These will be applicable in case opted by ED on Deputation to NFRA. NFRA reserves the right to modify any of the said terms from time to time.

- I. **Dearness Allowance (DA)** - The rate of Dearness Allowance for every rise or fall of 4 points over 4440 points of the All India Working Class Consumer price Index (Base 1960 = 100) shall be at 0.10% of pay. Presently DA rate is 76.10% and is calculated over Basic + Special Allowance.
- II. **Grade Allowance** – Rs. 20,000/- per month
- III. **House Allowance** - The House Allowance shall be payable at the rates mentioned below:

Post/Grade	Amount of allowance in lieu of residential accommodation in NCR in Rs. Per Month
Executive Director	67,500/-

**Notes:** In case the employees on Deputation/contract, payment of the allowance, granting of accommodation etc. would be as per terms and conditions of deputation/contract.

Officers occupying GPRA accommodation may please see Ministry of Urban Development OM No. 12035 / 12 / 2013- Pol. II dated 15.1.2014 (copy attached as **Annexure IV**)

IV. **Medical Benefits:**

- (a) **Group Mediclaim Policy** - The provision for medical cover shall be as below:

Post/Grade	Sum Insured in Rs.
Executive Director	15,00,000/-

- (b) **Domiciliary** - The scheme of Medical Reimbursement (Non-Hospitalization Claims) shall be as under:

Post/Grade	Overall Total Annual Eligibility in Rs.
Executive Director	65,000/-

**The medical reimbursement (non-policy claims) may be made on declaration basis as per the above limits.**

For (a) and (b) above, the following members of employee's family are covered:

- (i) Self;
- (ii) Spouse;
- (iii) Parents (female employee can have either her parents or her parents-in-law as dependents);
- (iv) Sisters, widowed sisters, widowed daughters, minor brothers and minor sister;



- (v) Children and step children normally residing with the employee (son up to the age of 25 or till his marriage whichever is earlier and daughter till she gets married);
- (vi) Divorced/separated daughters (including their minor children) and step mother;

**Except for self and spouse, the income from all sources must not exceed Rs. 10,000/- per month for an individual to be eligible for coverage under the policy.**

**(c) Annual Health Check Up** - The facility of annual health checkup for employees and their spouses shall be available at the rate of Rs. 6,750/-per person in one financial year.

V. **Leave fare concession** - The Leave Fare policy shall be applicable for travel within India only.

- (a) All employees who will have completed one year of service on regular scales of pay as on the date of the journey performed by them and/or members of their family as detailed below may be covered under the scheme for travel within India.
- (b) The employees will be at liberty to exercise an option to avail LFC once in a block of two years either to place of domicile or other than place of domicile.
- (c) The Following will be covered under the scheme:

- i. Self;
- ii. Spouse;
- iii. Two surviving unmarried children or step children;
- iv. Married daughters who have been divorced, abandoned or separated from their husbands and widowed daughters and are residing with the employee;
- v. Parents and/or step mother residing with the employee;
- vi. Unmarried minor brothers as well as unmarried, divorced, abandoned separated from their husbands or widowed sisters residing with the employee, provided their parents are either not alive or are themselves dependent on the employee.

**Except for self and spouse, the income from all sources must not exceed Rs. 10,000/- per month for an individual to be eligible for coverage under the scheme.**

VI. **Group Saving Linked Insurance** - The coverage under the Group Saving Linked Insurance Scheme on the lines of SEBI as under:

Post/Grade	Entitlement Per Person in Rs.
Executive Director	11,50,000/-

The employee's contribution towards GSLI scheme will be paid by NFRA.

VII. **Reimbursement of Education Expenses** - The reimbursement of educational expenses up to two children shall be as under:

Post/Grade	Entitlement Per Month Per Child in Rs.
Executive Director	4,000/-

VIII. **Book Grant** - The facility for book grant shall be available as below:

Post/Grade	Amount in Rs. Per Annum
Executive Director	15,000/-

IX. **Brief Case** - The allowance for purchase of brief case shall be as under:

Post/Grade	Entitlement in Rs. (Once in a Calendar Year)
Executive Director	9,000/-

X. **Newspaper** - The reimbursement of subscription to newspapers, journal, periodicals etc. shall be as under:

Post/Grade	Entitlement in Rs. Per Annum
Executive Director	9,600/-

XI. **Tax on Perquisite-**

The payment of tax on perquisites by NFRA shall be as per relevant provision of the Income Tax Act.

XII. **Reimbursement towards Office Entertainment -**

Post/Grade	Entitlement in Rs. Per Annum
Executive Director	60,000/-

XIII. **Equipment Maintenance Allowance**

Post/Grade	Entitlement in Rs. Per Month
Executive Director	6,000/-

XIV. **Personal Allowance**

Post/Grade	Entitlement in Rs. Per Month
Executive Director	550/-

Note: Admissible on completion of one year after reaching the maximum of scale of pay. The entire amount of Rs. 550/- p.m. will rank for superannuation benefits.

- XV. **Special Allowance** - The Special Allowance shall be payable to employees at the rates mentioned below:

Post/Grade	Amount in Rs. Per Month
Executive Director	30,000/-

The entire amount of Special Allowance shall count for Dearness Allowance and Superannuation benefits.

- XVI. **Residential Office Allowance** - Residential Office Allowance shall be made available at Rs. 20,000/- p.m. for ED.

- XVII. **Deputation Allowance** - The deputation allowance shall be as below:

SL No.	Particulars	Details
(i)	An officer deputed to an organization at the same center	4% of pay with a maximum of INR 1,200/- p.m.
(ii)	An officer deputed at outstation center	7.75% of pay with a maximum of INR 2,300/- p.m.

In case of employees on deputation/contract, payment of the allowance, would be as per terms and conditions of deputation/contract, or in the absence of such conditions on rates as above.

- XVIII. **Conveyance allowance (Petrol allowance)** - The reimbursement of conveyance expenses shall be in terms of an amount equal to liters of petrol as per table below. The employees need not own a vehicle for claiming conveyance expenses:

Post/Grade	Amount of reimbursement equal to liters of petrol Per Month
Executive Director	375

Note: # EDs will be eligible if they have not been provided with vehicles at NFRA cost.

- XIX. **Driver's Salary** - The reimbursement of expenditure on driver salary to all eligible employees shall be as under:

Post/Grade	Amount in Rs. Per Month
Grade 'C to Grade 'E'	16,000/-

EDs will be eligible for reimbursement of driver salary if they have not provided with vehicles at NFRA cost.

**XX. Reimbursement towards computing device, phone and internet connectivity and mobile handset\*.**

Post/Grade	Monetary Limit in (Rs.) inclusive of taxes and incidentals, if any, for		
	<b>Computing Devices including accessories (Once in four years)</b>	<b>Mobile Handsets including accessories (Once in four years)</b>	<b>Phone and internet connectivity, including accessories (Annually or proportionately for the period in a year, as the case may be)</b>
Executive Director	80,000/-	70,000/-	No Limit

**Whenever SEBI revises its Pay Scale, Perks and Allowances (for items approved for NFRA), corresponding changes will be applicable to NFRA also.**