

# वित्तीय सेवा संस्था ब्यूरो

## FINANCIAL SERVICES INSTITUTIONS BUREAU

**Invites applications for the position of**

**Managing Director and Chief Executive Officer  
in  
IFCI Ltd.**

Financial Services Institutions Bureau (FSIB) invites applications from qualified candidates for the position of Managing Director and Chief Executive Officer (MD & CEO) in IFCI Ltd. on a full-time basis. Interested candidates who fulfil the eligibility criteria may apply online on <https://fsib.org.in/>

Or directly through the link <https://www.research.net/r/mdceoifci2024>

**The last date for submitting the completed online application is Sep 06, 2024 by 5:00 pm IST.** Before applying, candidates are advised to ensure that they fulfil the stipulated eligibility criteria. This advertisement contains the following details:

Section	Section Title	Details in Section
<a href="#">A</a>	<a href="#">Brief Job Profile</a>	Details on job profile has been provided.
<a href="#">B</a>	<a href="#">Eligibility Criteria</a>	Details on the eligibility criteria such as age and requisite experience have been provided.
<a href="#">C</a>	<a href="#">Tenure &amp; Remuneration</a>	The tenure and remuneration for the position has been provided.
<a href="#">D</a>	<a href="#">Selection Procedure</a>	Brief on selection procedure has been provided.
<a href="#">E</a>	<a href="#">Application Guidelines</a>	Guidelines on application submission and other general instructions have been provided.



## A. Brief Job profile

1. MD & CEO of the IFCI Ltd. is delegated the responsibility for all activities including the management, operation and development of the IFCI Ltd. CEO, being a member of Board, also directly reports to the Board and is in complete charge of the administration.
2. The CEO acts as the principal advisor to the Board on issues concerning management and is responsible for providing well-founded and documented advice on formation strategy and dealing with consultants and external agencies. The MD & CEO is also expected to provide advice on market segments to the Board, provide advice on the queries sent by RBI/ or any other regulator or statutory body, prepare risk and review policies, compliance reports to RBI, effectively communicate with shareholders, Government and other stakeholders.
3. MD & CEO has the professional and administrative responsibility to develop and maintain appropriate organization and grow it to become one of leading NBFC's in India. In this direction, he/she is expected to,
  - a. Develop an appropriate management structure
  - b. Assist Board to develop mission and vision
  - c. Prepare 5 year plan detailing portfolio of NBFC, expected cash flows and market trends
  - d. Prepare and implement the strategic and annual plans
  - e. Ensure NBFC operates in a cost-effective manner and propose an annual budget and cost framework for activities
  - f. Provide financial reporting and accounting for the preparation of quarterly and annual accounts
  - g. Human resources management and organizational development through recruitment of competent NBFC personnel/officials, motivating and developing employees, define and document primary responsibilities for employees
  - h. The operational duties of MD & CEO include:
    - i. To achieve targeted profitability and fee income
    - ii. To achieve periodic sales targets of assigned portfolios



- iii. To undertake new client acquisition, retention and growth plan for larger customers and location base
- iv. To identify and source potential clients (Corporates, Institutions, HNIs, MFs through referral network)
- v. To stay abreast of the client requirements and monitor close relationship
- vi. To ensure effective and proper client servicing, resolving queries and complaints
- vii. To ensure policy adherence and documentation
- viii. To be aware of all critical policies, procedures and ensure compliances
- ix. To formulate periodic MIS
- x. To formulate risk and review policy to zero down NPAs.

## B. Eligibility criteria

1. **Age:** The maximum age of entry for both internal as well as other candidates shall be 57 years as on Sep 06, 2024 (i.e. last date of receipt of application).
2. **Residual Service:** 3 years of residual service from the date of attaining age of superannuation i.e. 60 years, is required to apply for both internal as well as other candidates.
3. **Educational Qualification:** Candidate should have a Post-Graduate degree in Economics / Commerce / Business Administration/ Finance; **Or** a Graduate degree with professional qualification of Chartered Accountancy, Cost Accountancy, Chartered Financial Analyst or equivalent. Any additional qualification with specialization in the field of Development/ Infrastructure/ Project Finance will be considered desirable.
4. **Experience/Service requirement:** Minimum 25 years of experience as on Sep 06, 2024 in different verticals/ domains in Scheduled Commercial Banks (SCBs)/ Financial Institutions (FIs) or Public Sector Organisations in financial/banking sector, including 3 years of operational experience and in depth exposure to Project Financing/ Project Appraisal or domestic fund raising.



Of these 25 years, at least 2 years of experience should be at the level of:

- (a) Whole Time Director/ Director of SCBs/FIs; or
- (b) GM in Nationalised Banks; or
- (c) Executive Director in IDBI; or
- (d) CGM in IFCI Ltd./ SIDBI/EXIM Bank/IIFCL/SBI; or
- (e) Executive Director or equivalent at RBI

(The positions as specified above should have been held on substantive basis)

### **Other Requirements**

The candidate should have:

- a) Proven track record at leadership, management and building high achieving teams.
- b) Excellent communication skills.

### **4. Criteria of deputation for Government Officers:**

Officers serving as Joint Secretary or above in Government of India; or at an equivalent level in State Government or a regulatory body having 5 years professional/academic experience with 2 years mandatory experience at the level of Joint Secretary in the field of Commercial/ Industrial Finance, International trade, International Finance or Public Enterprise Management shall be eligible to apply on deputation basis.

Experience shall be reckoned as on Sep 06, 2024 in all the above cases.

### **C. Tenure & Remuneration**

The assignment shall be for a period of three years and may be extended by up to two years based on performance provided that no person shall hold office of MD & CEO, IFCI Ltd. after attaining the age of 60 years. For All India Service officers / Central Services Group 'A' officers, extant guidelines on deputation tenure shall apply.

The post will carry a pay scale of ₹2,05,400- 2,24,400/- (Level 16) plus all usual allowances and perquisites as allowed to Managing Directors of Nationalised Banks.

### **D. Selection procedure**



Selection will be based on Shortlisting and Personal Interview. Applications received shall be screened and shortlisted for interview based on experience and eligibility conditions. Final selection of the candidates will be done by the Financial Services Institutions Bureau (FSIB).

## **E. Application guidelines**

### **1. Application Procedure**

All applicants are required to apply **online only** by submitting the details and scanned copies of the relevant documents. The link is available on the FSIB website <https://fsib.org.in/> under “Vacancies & Recommendations” tab or directly by clicking on <https://www.research.net/r/mdceoifci2024>

*PLEASE DO NOT SUBMIT MULTIPLE APPLICATIONS. IN CASE OF MULTIPLE APPLICATIONS, THE LAST SUBMITTED APPLICATION WILL ONLY BE CONSIDERED BASED ON THE DATE/TIME OF SUBMISSION. IN SUCH CASES, NO PART OF THE EARLIER SUBMITTED APPLICATIONS INCLUDING UPLOADS SHALL BE CONSIDERED.*

### **2. Documents**

The following documents shall mandatorily be uploaded in the online application form under the relevant sections, failing which the application will be treated as incomplete and will be rejected:

- i) Resume only in the format provided in the application form (Annex 1A or Annex 1B, as applicable).
- ii) Self-Declaration of vigilance profile of candidate (Annex 2)
- iii) Candidates serving in Government / quasi Government offices/ Public Sector Undertakings (including Nationalised Banks and Financial Institutions) are required to upload a “No Objection Certificate” from their employer.

The following documents along with the above mentioned documents in original, may be called for by the FSIB, the same may be kept in readiness.

- iv) Photo Identify Proof such as Passport/ Aadhaar/ e-Aadhaar Card/ PAN Card/ Driving Licence/ Voter's Card.
- v) Mark sheets & certificates for educational qualifications



- vi) Work Experience: Documentary proofs such as Experience Certificates from past and current employers, Appointment letters, Relieving Letters, Pay or Salary Slips to verify the date of joining and relieving, designation at the time of joining, date of promotion with designation, if any.
- vii) Any other relevant documents in support of eligibility.

### **3. Action against candidates found guilty of misconduct**

Candidates are advised in their own interest that they should not furnish any particulars/ details/ information or make statements that are false, incorrect, tampered, fabricated and should not conceal or suppress any material information while filling up the application form and submitting the attested copies of testimonials. In case it is detected at any time that the candidate has indulged in any of the above-mentioned activities, he/ she will not only be disqualified, but he/ she will also be liable to be dismissed from the services of IFCI Ltd at any time, even after being selected and after joining IFCI Ltd in service. At the time of Interview, if a candidate is (or has been) found guilty of:

- i) Using unfair means during the selection process, or
- ii) Impersonating or procuring impersonation by any person, or
- iii) Misbehaving in the Personal Interview, or
- iv) Resorting to any irregular or improper means in connection with his/ her candidature, including resorting to canvassing for his/ her candidature, or obtaining support for his/ her candidature, by any means, such a candidate may, in addition to rendering himself/ herself liable to criminal prosecution, shall also be liable:
  - a. To be disqualified from the selection process for which he/ she is a candidate.
  - b. To be debarred, either permanently or for a specified period, from any recruitment conducted by Financial Services Institutions Bureau.

### **4. General eligibility**

The appointment of selected candidates may be subject to their being declared medically fit by a doctor or a panel of doctors.



Further, the appointment of selected candidates shall be subject to meeting all the other requirements for the position in terms of applicable statutes and guidelines.

## 5. General instructions

- i. Candidates should satisfy themselves about their eligibility for the position applied for.
- ii. Candidates may be required to execute a Non-Disclosure Agreement with the Financial Services Institutions Bureau prior to appearing for interactions.
- iii. The selected candidates shall be required to resign/ retire from and be relieved from their current employment before joining the position.
- iv. In case of selection, candidates may be required to produce proper discharge certificate from the employer at the time of taking up the appointment.
- v. Candidates are advised in their own interest to fill in the application form and upload the necessary documents as per the application form much before the closing date and not to wait till the last date.
- vi. FSIB does not assume any responsibility for the candidates not being able to submit their applications within the last date on account of aforesaid reasons or for any other reason beyond the control of FSIB.
- vii. Candidates are advised to keep their e-mail ID active for receiving communications, viz. Call Letters/ Interview date advices etc.
- viii. Appointment of selected candidate is subject to the service and conduct rules in force at the time of joining.
- ix. Any legal proceedings in respect of any matter of claim or dispute arising out of this advertisement and/ or an application in response thereto can be instituted only in Mumbai and courts/ tribunals/ forums at Mumbai only shall have sole and exclusive jurisdiction to try any cause/dispute.



## 6. Announcements

All further announcements/ details pertaining to this process will only be published/ provided on our official website <https://fsib.org.in> from time to time.

## 7. Disclaimer

In case it is detected at any stage of recruitment that a candidate does not fulfil the eligibility norms and / or that he / she has furnished any incorrect / false information or has suppressed any material fact(s), his /her candidature will stand cancelled. If any of these shortcomings is / are detected even after appointment, his /her services are liable to be terminated. Decisions of FSIB in all matters regarding eligibility, other tests and selection would be final and binding on all candidates. No representation or correspondence will be entertained by FSIB in this regard.

**Secretary**  
**Financial Services Institutions Bureau**





**Annex 1A**  
**Resume Format for candidates applying on deputation**  
**Application for MD & CEO, IFCI Ltd.**

**Photograph**

1	Name	
2	Present Designation	
3	Present Organisation	
4	Date of Birth	

**Educational Qualification**

Degree	University / Institution	Major Subjects

**Details of 5 years professional/academic experience as on Sep 06, 2024**

Date from	Date To	Institution	Designation	Details of experience

**Details of 2 years' experience at the level of Joint Secretary in the field of Commercial/ Industrial Finance, International trade, International Finance or Public Enterprise Management as on Sep 06, 2024**

Date from	Date To	Institution	Designation	Details of experience

Date:

Place:

Name and signature



**Annex 1B**  
**Resume Format for candidates not applying on deputation**  
**Application for MD & CEO, IFCI Ltd.**

**Photograph**

1	Name	
2	Present Designation	
3	Present Organisation	
4	Date of Birth	

**Educational Qualification**

Degree	University / Institution	Major Subjects

**Details of 25 years of experience as on Sep 06, 2024, in SCBs/FIs/Other Public Sector Organisations in the financial/ banking sector, including 3 years of operational experience and in depth exposure to Project Financing/ Project Appraisal or domestic fund raising**

Date from	Date To	Institution	Designation	Details of experience

**Details of 2 years of experience as Whole-time Director/ Directors of SCBs/ FIs or CGM in IFCI Ltd./SIDBI/EXIM Bank/IIFCL/SBI; or as GM in Nationalised Banks; or as ED in IDBI; or as ED or equivalent in RBI**

Date from	Date To	Institution	Designation	Details of experience

Date:

Place:

Name and signature



**Annex 2  
Declaration Form**

Self-Declaration for the position of MD & CEO, IFCI Ltd.

**Applicant's Name (as per official records):**

**Designation of the Applicant (in full):**

**Name of the Organisation:**

**Date of Joining the Current Organisation:**

2. (a) Whether any penalty/punishment was awarded to the applicant during the last 10 years.

If yes, the details thereof

Yes	No
-----	----

i) Civil / Criminal

ii) Departmental Inquiry

(b) Whether any civil or criminal action or inquiry is going on against the applicant as far as his / her knowledge goes

If yes, the details thereof.

Yes	No
-----	----

i) Civil / Criminal

ii) Departmental Inquiry

3. I certify that I have not been disqualified to act as a Director under Section 164 or any other relevant sections of the Indian Companies Act, 2013.

I declare that the details furnished by me wherever applicable are true to the best of my knowledge & belief.

Date:

(Name & Signature of the Applicant)

To be filled by the Competent Authority (Chief Vigilance Officer / Head of Organisation / Head of HR)  
(Applicable in case of the applicants serving in Government / quasi Government offices/ Public Sector Undertakings  
including Nationalised Banks and Financial Institutions)

It is certified that the particulars furnished above have been scrutinized and found to be correct as per official records.

Signature

Name, Designation & Official Seal

Please provide email ID and Phone number / Mobile number of the signing authority

Email: \_\_\_\_\_

Phone: \_\_\_\_\_