

F.No. 46/9/2011-RE (Part-1)
Government of India
Ministry of Power

Shram Shakti Bhawan, Rafi Marg
New Delhi: the 12th October, 2023

To

1. Chief Secretaries of All State Governments and Union Territories.
2. Chairperson, CEA, R.K.Puram, New Delhi.
3. CMD of All CPSUs under the Administrative Control of Ministry of Power.
4. Director General, NPTI/ CPRI/ BEE.
5. Secretary, CERC, New Delhi.
6. Chairman DVC/BBMB

Subject:- Selection for the post of Director (Finance), REC Ltd., a schedule 'A' CPSE.

Sir/Madam,

I am directed to state that the post of Director (Finance), REC Ltd, a schedule 'A' CPSE, in the scale of pay of Rs. 180000-340000/- has been advertised by the Public Enterprises Selection Board (PESB) vide their letter No.7/81/2022-PESB dated 11th October, 2023 (copy enclosed). The detailed advertisement along with Job Description for the post of Director (Finance), REC Ltd is also available on the PESB's website: <https://pesb.gov.in> in downloadable format.

2. You are, therefore, requested to sponsor suitable candidates for this post along with their up-to-date bio-data and CR Dossiers in the PESB format along with vigilance clearance as per the time schedule and the channel of submission, as prescribed in the PESB's Circular dated 11th October, 2023.

Encl: As above

Yours faithfully,

C. Thenmoli
13-10-2023
C. Thenmoli

Under Secretary to the Govt. of India
Telefax: 23711302
E-mail: c.thenmoli@nic.in

Services-II Branch
Diary No 137343
Date 18/10/23

Copy to:

1. Secretary, PESB, Block No.14, CGO Complex, Lodhi Road, New Delhi.
2. Secretary, Department of Public Enterprises, CGO Complex, New Delhi.
3. PS to Secretary (P)
4. All Additional Secretaries of the Ministry of Power.
5. All Joint Secretaries/CEs/EA in the Ministry of Power.
6. Under Secretary (Admn.I & II), Ministry of Power.
7. Director(Tech.), NIC, MoP for uploading the vacancy on the Website of MoP.

No. 7/81/2022-PESB

भारत सरकार, Government of India

कार्मिक एवं प्रशिक्षण विभाग / Department of Personnel & Training

लोक उद्यम चयन बोर्ड / Public Enterprises Selection Board

ब्लॉक संख्या 14, सी.जी.ओ. कॉम्प्लेक्स, लोदी रोड

Block No. 14, C.G.O. Complex, Lodhi Road

नई दिल्ली / New Delhi - 110003

दिनांकित / Dated: 11th October, 2023

Subject: Selection for the post of Director (Finance), REC Limited, a schedule 'A' CPSE

The Public Enterprises Selection Board (PESB) is seeking qualified candidates for the post of Director (Finance), REC Limited a schedule 'A' CPSE, the scale of pay of the post being Rs. 1,80,000-3,40,000. A copy of the job description for the post is enclosed.

2. It is requested that names of all candidates for the said post along with their applications, in the prescribed format, duly verified may kindly be forwarded so as to reach the PESB on 15th November, 2023. The applications of all candidates are to be addressed to Ms. Nita Kejriwal, Secretary (PESB), Room No. 523, Public Enterprises Bhawan, Block No. 14, CGO Complex, Lodhi Road, New Delhi, ACRs and Vigilance profile may also be kept ready for being furnished as and when the selection meeting is scheduled. It is further requested that the vacancy for the post may also be uploaded on the website of the Ministry/Department for wider publicity.

3. It may also be brought to the notice of all concerned that applications for the post are submitted sufficiently in advance of the last date of applications as prescribed so that the duly verified applications are submitted to PESB within the stipulated time & date.

Encl.: As above


11/10/2023

(Mohamud Jamuddin)

Under Secretary to the Govt. of India

 24363817

✓ Ministry of Power,
(Shri Pankaj Agarwal, Secretary)
Shram Shakti Bhawan,
New Delhi-110001.

भारत सरकार Government of India
कार्मिक एवं प्रशिक्षण विभाग / Department of Personnel & Training
लोक उद्यम चयन बोर्ड / Public Enterprises Selection Board

ब्लॉक संख्या 14, सी.जी.ओ. कॉम्प्लेक्स, लोधी रोड
Block No. 14, C.G.O. Complex, Lodhi Road
नई दिल्ली / New Delhi - 110003
दिनांकित / Dated: 11th October, 2023

Subject: Selection for the post of Director (Finance), REC Limited, a schedule 'A' CPSE.

The Public Enterprises Selection Board (PESB) is seeking qualified candidates for the post of Director (Finance), REC Limited a schedule 'A' CPSE, the scale of pay of the post being Rs. 1,80,000-3,40,000-. A copy of the job description for the post is enclosed.

2. It is requested that names of all candidates for the said post along with their applications, in the prescribed format, duly verified may kindly be forwarded so as to reach the PESB on 15th November, 2023. The applications of all candidates are to be addressed to Ms. Nita Katarwal, Secretary (PESB), Room No-323, Public Enterprises Bhawan, Block No. 14, CGO Complex, Lodhi Road, New Delhi. ACRs and Vigilance profile may also be kept ready for being furnished as and when the selection meeting is scheduled. It is further requested that the vacancy for the post may also be uploaded on the website of the Ministry/Department for wider publicity.

3. It may also be brought to the notice of all concerned that applications for the post are submitted sufficiently in advance of the prescribed last date so that the duly verified applications are submitted to PESB within the stipulated time & date.

Encl: As above

Sd/-
(Mohammad Jaiuddin)
Under Secretary to the Govt. of India
24363817

Ministry of Power,
(Shri Pankaj Agarwal, Secretary)
Sram Shakti Bhawan,
New Delhi-110001.

Copy for similar action to:- CMD, PFC Ltd., Urjanidhi Building, 1, Barakhamba Lane, Connaught Place, New Delhi - 110001 with a request for further necessary action wrt para.3 above.

1. All Chief Executives of other Central PSUs (including subsidiaries) for circulation amongst the eligible candidates
2. Establishment Officer, Department of Personnel & Training, Ministry of Personnel, PG & Pensions
3. All Chief Secretaries of State Governments & UTs
4. (I) Defence Secretary, South Block, New Delhi
(II) Military Secretary MS(X), South Block, New Delhi-110001
(III) AOP, Air HQs, Vayu Bhawan New Delhi
(IV) COP, Naval HQs, 'C' Wing, Sram Bhawan, New Delhi

For circulating the vacancy among Government Officers.

11/10/2023
(Mohammad Jaiuddin)
Under Secretary to the Govt. of India

No. : 7/81/2022-PESB

भारत सरकार
Government of India
कार्मिक एवं प्रशिक्षण विभाग
Department of Personnel & Training
(लोक उद्यम चयन बोर्ड)
(Public Enterprises Selection Board)

ब्लॉक संख्या 14, सी.जी.ओ. कॉम्प्लेक्स, लोधी रोड
 Block No.14, C.G.O. Complex, Lodhi Road
 नई दिल्ली / New Delhi- 110003

Dated : 11/10/2023

सी. पी. एस. ई. का नाम NAME OF THE CPSE	REC Limited
पद का नाम NAME OF THE POST	Director (Finance)
रिक्ति की तारीख DATE OF VACANCY	01.02.2024
सी पी एस ई की अनुसूची SCHEDULE OF THE CPSE	Schedule A
पद का वेतनमान SCALE OF THE POST	Rs. 180000 – 340000 (IDA)

I. COMPANY PROFILE

REC Limited (REC) is Maharatna CPSE under the administrative control of the Ministry of Power. REC was incorporated as a Company under the Companies Act, in the year 1969 with the main objective of financing rural electrification schemes in the country.

REC's mandate has evolved over the years and provides Loans for creation of Power Infrastructures to State, Centre & Private Power Utilities including power generation, transmission, distribution and renewable energy. In 2022 REC expanded its mandate to finance Non-power Infrastructure viz. airports, ports, metros, roads & highways, healthcare infrastructure etc.

In the year 1992, REC was notified as a Public Financial Institution under Section 2(72) of the Companies Act, 2013 and in the year 1998, REC was registered as Non-Banking Financial Company (NBFC) under Section 45 IA of the RBI Act, 1934. REC has also been categorised as an Infrastructure Finance Company (IFC) by Reserve Bank of India (RBI) in September, 2010. The equity shares of REC are listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) since March 2008.

The Government of India upgraded REC as a Schedule "A" PSU in the year 2001. REC was granted Mini Ratna Grade-I Status in the year 2002 and thereafter was conferred with "Maharatna Status" in May, 2008, followed by the "Maharatna Status" in September 2022.

REC plays a key strategic role as a development financial institution in the power sector as also in

Govt's flagship schemes as nodal agency viz. Pradhan Mantri Sahaj Bijli Har Ghar Yojana (SAUBHAGAYA), Deen Dayal Upadhyaya Gram Jyoti Yojana (DDUGJY) and National Electricity Fund (NEF). REC has also been designated as Nodal Agency for Revamped Distribution Sector Scheme (RDSS) to help DISCOMs improve their operational efficiencies and financial sustainability.

REC enjoys highest Domestic Rating of "AAA" and International Rating of "Baa3" from Moody's & "BBB-" from Fitch at par with Sovereign ratings.

Its Registered and Corporate offices are at New Delhi and Gurugram respectively.

The company employed 419 regular employees (Executives:379 and Non-executives: 40) as on 31/03/2023.

The authorized and paid up capital of the Company was Rs. 5000 crores and Rs. 2633.22 crores respectively as on 31/03/2023.

The shareholding of Government of India in the company has been bought over by PFC i.e. 52.63% as on 31/03/2023.

II. JOB DESCRIPTION AND RESPONSIBILITIES

Director (Finance) is a member of the Board of Directors and reports to Chairman and Managing Director. He/ She is overall in charge of the finance and accounts of the organization and is responsible for evolving and formulating policies related to finance and accounts as well as implementation thereof.

III. ELIGIBILITY

1. **AGE** : On the date of occurrence of vacancy (DOV)

Age of superannuation 60 years			
Internal		Others	
Minimum	Maximum	Minimum	Maximum
45	2 years residual service as on the date of vacancy w.r.t. the date of superannuation.	45	3 years residual service as on the date of vacancy w.r.t. the date of superannuation.

2. EMPLOYMENT STATUS:

The applicant must, on the date of application, as well as on the date of interview, be employed in a regular capacity – and not in a contractual/ad-hoc capacity – in one of the followings:-

(a) Central Public Sector Enterprise (CPSE) (Including a full-time functional Director in the Board of a CPSE);

(b) Central Government Group 'A' Officers including the Armed Forces of the Union and All India Services and officers from Public Sector Banks/ Financial Institutions/ Autonomous Bodies, etc;

(c) State Public Sector Enterprise (SPSE) where the annual turnover is *Rs.10,000 crore or more;

(d) Private Sector in company where the annual turnover is *Rs.10,000 crore or more;

Preference would be given to candidates from listed Companies.

(* The average audited annual turnover of three financial years preceding the calendar year in which the post is advertised shall be considered for applying the approved limits)

3. QUALIFICATION:

(i) The applicant should be a Chartered Accountant or Cost Accountant or a full time MBA/ PGDM course with specialization in Finance with good academic record from a recognized University/ Institution. Preference would be given to Chartered Accountant.

(ii) Officers of Organized Group 'A' Accounts Services [i.e. Indian Audit and Accounts Service, Indian Defence Accounts Service, Indian Railway Accounts Service, Indian Civil Accounts Service, Indian P&T Accounts & Finance Service and Indian Cost Accounts Service] working in the appropriate level are exempted from these educational qualifications.

(iii) Further, applicants from the Central Govt./Armed Forces of the Union/All India Services, will also be exempted from the educational qualifications as per (i) above provided the applicants have the relevant experience as mentioned in Para 4(ii) below.

In respect of applicants from Organized Group 'A' Accounts Services/ Central Government/ Armed Forces of the Union/ All India Services, Chartered Accountant/ Cost Accountant/ MBA/ PGDM will be a desirable educational qualification.

4. EXPERIENCE:

(i) The applicant should have at least five years of cumulative experience at a senior level during the last ten years in the area of Corporate Financial Management/ Corporate Accounts in an organization of repute.

(ii) Applicants from Organized Group 'A' Accounts Services should have at least five years cumulative experience at a senior level during the last ten years in the area of Corporate Financial Management/ Corporate Accounts.

(iii) The relevant experience in respect of applicants from Central Government/ Armed Forces of the Union/ All India Services would include at least seven years of cumulative experience at a senior level during the last ten years in the area of Corporate Financial Management/ Corporate Accounts.

5. PAY SCALE:

(a) Central Public Sector Enterprises-

Eligible Scale of Pay

- (i) Rs. 7250-8250 (IDA) Pre 01/01/1992
- (ii) Rs. 9500-11500 (IDA) Post 01/01/1992
- (iii) Rs. 20,500-26,500 (IDA) Post 01/01/1997
- (iv) Rs. 51300-73000 (IDA) Post 01/01/2007
- (v) Rs. 120000-280000 (IDA) Post 01.01.2017
- (vi) Rs. 18400-22400 (CDA) Pre-revised Post 01.01.1996
- (vii) Rs. 37400-67000 + GP 10000 (CDA) Post 01/01/2005
- (viii) Rs. 144200-218200 (Level 14) (CDA) Post 01/01/2016

The minimum length of service required in the eligible scale will be one year for internal

candidates, and two years for others as on the date of vacancy.

(b)

(i) **Group 'A' officers of the Central Government including All India Services (AIS) and Autonomous Bodies etc.** should be holding a post of the level of Joint Secretary in Govt. of India or carrying equivalent scale of pay on substantive basis on the date of application.

(ii) **Applicants from Public Sector Bank/ Financial Institutions** should be holding at Board level or at least a post of the level immediately below the Board level for one year on the date of application.

(iii) **Applicants from the Armed forces of the Union** should be holding a post of the level of Major General in the Army or equivalent rank in Navy/Air Force on the date of application.

(c)

Applicants from State Public Sector Enterprises/ Private Sector should be working at Board level position or at least a post of the level immediately below the Board level on the date of application.

6. CONDITION OF IMMEDIATE ABSORPTION FOR CENTRAL GOVERNMENT OFFICERS

Central Government Officers, including those of the Armed Forces of the Union and the All India Services and officers from Public Sector Banks/ Financial Institutions/ Autonomous Bodies etc., will be eligible for consideration only on immediate absorption basis.

IV. DURATION OF APPOINTMENT

The appointment shall be for a period of five years from the date of joining or upto the date of superannuation or until further orders, whichever is earlier.

V. SUBMISSION OF APPLICATIONS

Applicants should submit their applications on-line only as per the format.

1. The applicants should submit their applications through proper channel as follows:

(a) Group 'A' Central Government Officers, including those of the Armed Forces of the Union and All India Services, through Cadre Controlling authority.

(b) Officers from Public Sector Banks/ Financial Institutions/ Autonomous Bodies, etc. through their Administrative Ministry/ Department of the Govt. of India.

(c) CMDs/MDs/Functional Directors in CPSE: through the concerned Administrative Ministry;

(d) Below Board level in CPSE: through the concerned CPSE;

(e) CMDs/MDs/Functional Directors in State PSE: through the concerned Administrative Secretary and Cadre Controlling Authority, if any, of the State Government;

(f) Below Board level in SPSE: through the concerned SPSE.

(g) Private Sector: directly to the PESB.

2. Applicants from Private Sector must submit the following documents along with the application form:

(a) Annual Reports of the Company in which currently working for the 3 financial years preceding the calendar year in which the post is advertised (**please provide URL or attach/enclose copies**);

(b) Whether the company is listed or not; if yes, the documentary proof (**please provide URL or attach/enclose copies**);

(c) Evidence of working at Board level or at least a post of the level immediately below the Board

level,

(d) Self-attested copies of documents.

VI. UNDERTAKING BY THE APPLICANT

An applicant has to give an undertaking as a part of the application that he/she will join the post, if selected. If an applicant does not give such undertaking, the application would be rejected.

1. For candidates from Central Government including the Armed Forces of the Union and All India Services and officers from Public Sector Banks/Financial Institutions/Autonomous Bodies etc:

(a) The appointment is on immediate absorption basis.

(b) If a candidate conveys his/her unwillingness to join after the interview is held, he/she would be debarred for a period of two years from the date of interview, for being considered for a Board level post in any CPSE.

(c) Further, if a candidate conveys his/her unwillingness to join after the issue of offer of appointment, he/she would be debarred for a period of two years from the date of offer of appointment for being considered for a Board level post in any CPSE.

2. For candidates from CPSE

a. If a candidate conveys his/her unwillingness to join after the interview is held, he/she would be debarred for a period of two years from the date of interview, for being considered for a Board level post in any CPSE other than the one to which the candidate belongs.

b. Further, if a candidate conveys his/her unwillingness to join after the issue of offer of appointment, he/she would be debarred for a period of two years from the date of offer of appointment for being considered for a Board level post in any CPSE other than the one to which the candidate belongs.

3. For candidates from SPSE/ Private Sector

a. If a candidate conveys his/her unwillingness to join after the interview is held, he/she would be debarred for a period of two years from the date of interview, for being considered for a Board level post in any CPSE.

b. Further, if a candidate conveys his/her unwillingness to join after the issue of offer of appointment, he/she would be debarred for a period of two years from the date of offer of appointment for being considered for a Board level post in any CPSE.

4. In the above cases, no request for relaxation or otherwise would be entertained.

VII. THE APPLICANTS CAN EITHER

(a) fill up the **Application Form online only** against this Job Description on the website of PESB - <https://pesbnew.nic.in/> and thereafter **forward it online**, as specified in para V(1);

Or

(b) fill up the **Application Form online only** against this Job Description on the website of PESB - <https://pesbnew.nic.in/>, take a printout and send it offline, as specified in para V(1).

Total timeline for receipt of applications in PESB is 30 days from the date of publication of advertisement in leading National Dailies. Last date for submission of applications by the applicants is 07.11.2023. Last date for nodal officers to forward applications to PESB is 15.11.2023. No application shall be entertained under any circumstances after the stipulated

date. Incomplete applications and applications received after the stipulated date shall be REJECTED.

Board reserves the right to shortlist applicants for interview.

Applications are to be addressed to

Secretary,

Public Enterprises Selection Board, Public Enterprises Bhawan,

Block No. 14, CGO Complex, Lodhi Road, New Delhi-110003.

ALL CORRESPONDENCE WITH THE PUBLIC ENTERPRISES SELECTION BOARD SHOULD BE ADDRESSED TO SECRETARY, PUBLIC ENTERPRISES SELECTION BOARD ONLY.