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No. 23/19/2016-FB.IV  
Government of India  
Ministry of Finance  
Department of Economic Affairs  
OMI Division

268-C, North Block, New Delhi,  
Dated the 21<sup>st</sup> May, 2021

OFFICE MEMORANDUM

**Subject: - Vacancy for the post of Director General for Internal Audit in New Development - reg.**

The undersigned is directed to inform that the New Development Bank (NDB) has advertised on 20<sup>th</sup> May, 2021 for the requirement for the position of a Director General (Internal Audit). **The application window closes on 10<sup>th</sup> June, 2021 at 5 pm (China Standard time).** The details on job description, responsibilities and requirements, etc. for the post is enclosed for reference.

2. This post is open to all the founding members of NDB including India. Therefore, with a view to publicise and to enable the eligible Indian nationals to apply for this post, all the Central Ministries and State/UT Governments are requested to kindly circulate this vacancy advertisement to their attached organizations/bodies/institutions/Banks/FIs at the earliest.

3. For more details and for submitting the applications, the applicants may refer the NDB's career page (<https://www.ndb.int/careers>).

(Dr. Bindu Madhab Panda)  
Assistant Director  
Tel- 011 2309 5238  
Email- bm.panda@nic.in

Encl.: As above

1. The Secretaries of all Central Ministries / Departments.
2. The Chief Secretaries of all States / Union Territories.

Services-II Branch  
Diary No 53628  
Date 26/05/21

### **Job Description: Director General, Internal Audit**

This position is responsible for developing and implementing structured audit processes to evaluate and improve the effectiveness of the risk management, internal control and governance processes. This position will provide an independent assurance on the effectiveness of and adherence to the Bank's organizational and procedural controls, risk management, compliance and governance mechanisms. This position will report to the Audit, Risk and Compliance (ARC) Committee of Board of Directors with an operational reporting to the President.

#### **Specific responsibilities include but not limited to:**

- Develop and update the internal audit charter and policy and develop the risk-based annual audit plan, audit manuals and standard operating guidelines for conducting audits across functions.
- Oversee the execution of risk-based audits on processes and projects as annually planned in the internal audit plan, including:
  - Evaluate the design adequacy and operating effectiveness of internal controls of the Bank;
  - Review the application and effectiveness of risk management procedures and risk assessment methodologies of various operations and activities;
  - Review the policies, procedures and systems and propose improvements;
  - Review the systems established to ensure compliance with policies, guidelines, procedures, and regulations that could have a significant impact on the Bank's operations;
  - Review the means of safeguarding assets and, as appropriate, verifying the existence of such assets;
  - Evaluate the adequacy and effectiveness of controls implemented in the information systems which are designed to ensure the confidentiality, integrity and availability of the Bank's data;
  - Review the reliability and integrity of financial and operating information and the means used to identify, measure, classify and report such information.
- Review specific operations/carry out investigations as mandated by the ARC Committee.
- Provide the Board and management, an independent and objective assurance on the adequacy and effectiveness of risk management, as well as, operational systems and controls through the audit framework.
- Document suggestions for improvement and follow-up and track implementation with the respective stakeholders.
- Monitor the remedial actions taken by Management.
- Evaluate risk assessment proposals and submit to the ARC Committee for approval.
- Stay abreast of new auditing standards/regulations/trends and appropriate audit direction/methodology to continuously improve the audit framework for the Bank.
- Carry out periodic Quality Assurance Review (QAR) of the Internal Audit function through an external agency and submit finding to the ARC Committee.

- Provide non-assurance services at the request of Management without assuming management responsibility.
- Nurture talent and coach the team to ensure continuous learning and development of the team.
- Other duties and responsibilities assigned from time to time.

#### **Position requirements**

- Minimum of 15 years of relevant professional experience in a multilateral development bank or equivalent or regulated private sector financial institution with experience in at least one of the areas of compliance, risk management or internal audit or finance.
- In-depth knowledge of operations, policies and procedures in the banking and financial services industry and expertise on internal controls, operational risk management and audit techniques.
- Familiarity with statutory regulations and international best practices.
- Skills to define, plan and manage large internal audit programs.
- Strong leadership and managerial skills in managing a diverse workforce.
- Exceptional strategic thinking, leading change, problem solving, communication, conflict management and resolution and interpersonal skills with high resilience and drive in achieving objectives and goals.
- Relevant experience in a multi-cultural work environment fostering a climate of team work and collaboration.
- Master's Degree or equivalent in a relevant professional field from a reputed university or a professionally qualified accountant. Relevant certification/s from globally recognized certification agencies in the related field would be preferred.



## Email

Mr VIJAI VARDHAN

**Vacancy for the post of Director General for Internal Audit in New Development Bank (NDB) - reg.****From :** Himanshu Singh <himanshu.singh88@nic.in>

Fri, May 21, 2021 03:33 PM

**Subject :** Vacancy for the post of Director General for Internal Audit in New Development Bank (NDB) - reg. 1 attachment

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Sir / Ma'am,

I am directed to forward this Department's O.M. dated 21st May, 2021  
regarding the captioned subject for information and necessary action please.

With Regards

Himanshu Singh  
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**Vacancy Circular for the post of Director General for Internal Audit in NDB**



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