

भारत सरकार / Government of India
राष्ट्रीय वित्तीय रिपोर्टिंग प्राधिकरण / National Financial Reporting Authority

7th Floor, Hindustan Times House,
Kasturba Gandhi Marg, New Delhi

No. NF-12048/1/2019

dated 26 March, 2020

Vacancy Circular

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 on accounting functions performed by the companies and bodies corporate and auditing functions performed by auditors.

2. The Authority proposes to engage Consultants as per details stated in the **Annexure - I** in its headquarters at New Delhi on Contract basis, initially for a period of one year in accordance with the Scheme of Engagement of Consultant / Sr. Consultant in NFRA (Scheme is available on the website of NFRA: <https://nfra.gov.in/sites/default/files/Consultants.pdf> – **hereinafter called the Scheme**).

3. It is requested to apply in the prescribed proforma (**Annexure –II**) along with supporting documents as asked therein. Each page of the application should be duly signed by the applicant. The application should be sent in an envelope super scribing the post applied for, and should reach Under Secretary (NFRA), 7th Floor Hindustan Times Building, K.G. Marg, New Delhi – 110001. There is no last date for application. NFRA will consider applications received as per its requirement from time to time and as per the procedure stated in the said scheme.

Enclosures: As above

Vivek Narayan
(Vivek Narayan)
Secretary (NFRA)

विवेक नारायण/VIVEK NARAYAN
सचिव/Secretary
राष्ट्रीय वित्तीय रिपोर्टिंग प्राधिकरण
National Financial Reporting Authority

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1. Details of Consultants proposed to be engaged by NFRA

S.N.	Position	Minimum Educational Qualification *	Minimum Experience **	Age limit for the position as on the last date of submission of application
1.	Consultant Grade 1 (CA)	Chartered Accountant	Total 5 Years experience post membership of ICAI. Out of which 3 years experience in Audits of Listed Companies is desirable.	35 Years
2.	Consultant Grade 1 (Law)	LLB	Total 5 Years experience post LLB. Out of which 3 years experience in dealing with company and related laws is desirable.	35 Years
3.	Consultant Grade 1 (Financial Analyst)	MBA Finance / PG Diploma in Management in Finance – 2 Years course	Total 5 Years experience post MBA / PGDM of 2 Years. Out of which 3 years experience in investment Banking / Financial Analysis is desirable.	35 Years
4.	Consultant Grade 2 (CA)	Chartered Accountant	Total 10 Years experience post membership of ICAI.	40 Years

			Out of which at least 7 years experience in audit of listed companies is essential.	
5.	Consultant Grade 2 (Law)	LLB	Total 10 Years experience post LLB. Out of which at least 7 years experience in dealing with Company and related laws and in litigation is essential	40 Years
6.	Consultant Grade 2 (Financial Analyst)	MBA Finance / PG Diploma in Management in Finance – 2 Years course	Total 10 Years experience post MBA / PGDM of 2 Years. Out of which at least 7 Years experience in dealing investment finance / Banking is essential.	40 Years
7.	Sr. Consultant (CA)	Chartered Accountant	Total 15 Years experience post membership of ICAI. Out of which at least 12 years experience in audit of listed companies is essential.	45 Years

***Candidate should have passed final CA exam in maximum 3 attempts.**

****Experience will be counted post issue of result of the successfully passing the minimum qualification / attaining membership of ICAI, as required in this Vacancy Circular**

Note : Number of vacancies have not been specified herein. NFRA will consider applications received as per its requirement from time to time.

2. Terms and conditions:

- (i) The assignment will be on full time basis and accordingly the consultants will not be allowed to take up any other assignment during the period of Engagement with NFRA.
- (ii) Selected candidates shall not practice their profession (Chartered Accountancy / Law, etc.) and will be required to surrender their Certificate of Practice, if any, before joining NFRA.
- (iii) All selected candidates will have to provide declaration of fidelity and secrecy as prescribed by NFRA before joining NFRA.
- (iv) The place of posting will be New Delhi. In case the consultant is required to travel on tour, his entitlements on tour will be as per **"the Scheme"**.
- (v) During the period of assignment with the Authority, it is likely that the Consultant / Sr. Consultant may come across certain information of important/secret nature. He shall, therefore, not divulge any information which would be available with him or gathered by him during the period of his assignment with the Authority to anyone in any manner at any time.
- (vi) Consultant / Sr. Consultant shall not, except with the previous sanction of the Authority publish a book or a compilation of articles or participation in a radio/electronic media broadcast or contribute an article or write a letter to any newspaper or periodical, either in his own name or anonymously or pseudonymously in the name of any other person.
- (vii) The assignment is purely on contract basis and will not confer any right for permanent absorption or appointment on regular basis in the Authority or the Ministry of Corporate Affairs on the basis of this engagement, if selected.
- (viii) In the event of any information furnished by the applicant to NFRA is found false or incorrect or not satisfying the prescribed eligibility criteria, his candidature is liable to be cancelled/rejected at any stage even after engagement and action as deemed fit may be taken by NFRA at his risk and cost.
- (ix) In case of non-compliance of any of the terms and conditions of NFRA, the Authority shall have the right to take any action against the applicant at any stage as deemed fit at his risk and cost.
- (x) Consultant / Sr. Consultant shall not undertake any assignment in NFRA involving investigation/examination of any audit firm or any other organization with whom he has been presently associated or have remained associated in the past in any manner. In case, any such assignment is given to him in NFRA, he shall bring it to the notice of his superiors in NFRA and request them to change the assignment allocated to him.
- (xi) Consultant / Sr. Consultant should have read and understood the Charter of NFRA on the website of NFRA. He is required to maintain impeccable integrity, secrecy, dedication to duty and strive to meet the Aims, Objectives, Aspirations and Ethics of NFRA as stated in its Charter.
- (xii) The performance of the consultant(s) vis a vis the work assigned will be continuously monitored by the respective controlling officers and the output of the consultant is required to be in line with the terms of reference and specific targets assigned from time to time. Non / below par performance will be viewed very seriously and may result in termination of the contract of the consultant.

3. **Terms of Reference:** Functions to be performed by the selected persons are as follows. Specific time bound targets will be assigned by NFRA from time to time.

S.N.	Position	Terms of Reference
1.	Consultant Grade 1 (CA)	<p>I. Assist in data analysis and identification of Audit Reports to be taken up for review.</p> <p>II. Assist in carrying out Audit Quality Review as per guidelines of NFRA and report writing.</p> <p>III. Assist in enforcement and disciplinary proceedings.</p> <p>IV. Assist in investigation, if any company or body corporate has not complied with the requirements under the Act or rules which involves or may involve fraud.</p> <p>V. Assist in dealing with complaints as per Grievance redressal procedure of NFRA.</p> <p>VI. Assist Consultant Grade 2 (CA) / any other senior as required.</p> <p>VII. Any other work relating to above and any other work as assigned by NFRA.</p>
2.	Consultant Grade 1 (Law)	<p>I. Prepare draft charge sheets.</p> <p>II. Assist NFRA in disciplinary proceedings and enforcement including recording of statements during proceedings by NFRA, assist the Executive Body of NFRA in such manner as may be directed.</p> <p>III. Prepare draft notices to entities under NFRA for seeking information for investigation</p> <p>IV. Prepare draft of Original Applications (OAs) / para-wise reply to OAs in litigation cases in various Courts / NCLAT, etc. Pursue the matter through legal counsels of NFRA.</p> <p>V. Assist Consultant Grade 2 (Law) / any other senior as required.</p> <p>VI. Any other work relating to above and any other work as assigned by NFRA.</p>
3.	Consultant Grade 1 (Financial Analyst)	<p>I. Assist in Financial and market analysis and identification of Audit Reports to be taken up for review.</p> <p>II. Assist in investigation, if any company or body corporate has not complied with the requirements under the Act or rules which involves or may involve fraud.</p>

		<p>III. Assist in carrying out Audit Quality Review as per guidelines of NFRA and report writing.</p> <p>IV. Assist in enforcement and disciplinary proceedings.</p> <p>V. Assist Consultant Grade 2 (Financial Analyst) / any other senior as required.</p> <p>VI. Any other work relating to above and any other work as assigned by NFRA.</p>
4.	Consultant Grade 2 (CA)	<p>I. Lead data analysis and identification of Audit Reports to be taken up for review.</p> <p>II. Lead in carrying out Audit Quality Review as per guidelines of NFRA and report writing.</p> <p>III. Assist in enforcement and disciplinary proceedings.</p> <p>IV. Lead in investigation, if any company or body corporate has not complied with the requirements under the Act or rules which involves or may involve fraud.</p> <p>V. Lead in dealing with complaints as per Grievance redressal procedure of NFRA.</p> <p>VI. Any other work relating to above and any other work as assigned by NFRA.</p>
5.	Consultant Grade 2 (Law)	<p>I. Finalise draft Charge sheets.</p> <p>II. Assist in disciplinary proceedings and enforcement including recording of statements during proceedings by NFRA, assist the Executive Body of NFRA in such manner as may be directed.</p> <p>III. Finalise notices to entities under NFRA for seeking information for investigation</p> <p>IV. Finalise draft of Original Applications (OAs) / para-wise reply to OAs in litigation cases in various Courts / NCLAT, etc. Pursue the matter through legal counsels of NFRA.</p> <p>V. Any other work relating to above and any other work as assigned by NFRA.</p>
6.	Consultant Grade 2 (Financial Analyst)	<p>I. Lead in Financial and market analysis and identification of Audit Reports to be taken up for review.</p> <p>II. Assist in investigation, if any company or body corporate has not complied with the requirements under the Act or rules which involves or may involve fraud.</p>

		<p>III. Assist in carrying out Audit Quality Review as per guidelines of NFRA and report writing.</p> <p>IV. Assist in enforcement and disciplinary proceedings for matters as pertaining to him.</p> <p>V. Any other work relating to above and any other work as assigned by NFRA.</p>
7.	Sr. Consultant (CA)	<p>I. Supervise data analysis and identification of Audit Reports to be taken up for review.</p> <p>II. Supervise in carrying out Audit Quality Review as per guidelines of NFRA and report writing.</p> <p>III. Lead in enforcement and disciplinary proceedings.</p> <p>IV. Supervise in investigation, if any company or body corporate has not complied with the requirements under the Act or rules which involves or may involve fraud.</p> <p>V. Supervise in dealing with complaints as per Grievance redressal procedure of NFRA.</p> <p>VI. Any other work relating to above and any other work as assigned by NFRA.</p>

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Page no. of the document in support of the candidature	Division	Level of attempt	Subject	Location (College)	Year of Qualification	Grade / Marks

Annexure II

Format of application for consultant in NFRA

Attach Recent Passport
size Coloured
Photograph

Level of Consultant applied for:

1.	Name	
2.	Date of Birth	
3.	Age as on the last date of submission of application form as per the vacancy circular in years, months and days	
4.	Present Address	
5.	Telephone number	
6.	Mobile Number	
7.	Email ID	
8.	Permanent Address	

9. Educational Qualification (Graduation and onwards):

S.N.	Degree / Qualification	Year of Passing	Institute / College / University	Subjects	No. of attempts in passing the final exam	Division	Page no. of supporting document in support of the said qualification. *

*Candidate should have passed final CA exam in maximum 3 attempts. Kindly attach mark-sheets of passed and failed attempts. In case any mark sheet is not available please attach undertaking to that effect.

Please attach copy of degree, mark sheet and membership certificate of the relevant professional institute in support of educational qualification.

10. Work Experience in chronological order (from present till beginning).

S.N.	Designation	Name of Employer	Period (Date From – To)*	Length of experience in Years months and days post the qualification / membership as stated below*	Gist of specific work done relevant to the position being applied for	Page no. of supporting document in support of the said experience**
1.						
2.						
3.						
4.						
			Total experience in Years months and days ***			

*Experience will be counted post issue of result of the successfully passing the minimum qualification as required in this Vacancy Circular. In case of CA, experience will be counted post membership of ICAI. Mention only those experiences for which experience certificate is attached.

** In case of self-employed, enclose undertaking to that effect.

***Add length of experience for only those experiences for which supporting document is attached.

11. Is certificate of practice required for any of the experience in para 10 above? If yes please state serial nos. of para 10 above. Attach copy of Certificate of Practice.

12. Statement of Purpose (maximum 100 words) –

Kindly explain

- (i) How do you consider your experience, relevant to that asked for in the vacancy Circular and specified in the terms of reference?
- (ii) How you would provide value addition to NFRA?

13. No. of days required by you to report for duty in NFRA from the date of issue of offer to you, if selected.

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14. Please enclose testimonials from at least two persons well acquainted with you and your experience:

S.N.	Name	Designation	Email Id	Cell Phone No.

Note: Each page in the application should be duly signed and numbered. Total no. of pages in the application including all enclosures should be specifically stated.

15. Please state total No. of pages in the application (including all enclosures) with index (PI sign on each page of the application including index and supporting documents).

16. Undertaking by the applicant:

- (i) I hereby submit that the information given above is true.
- (ii) I have read the scheme and all the terms and conditions for this vacancy circular and I confirm to abide by the same in letter and spirit without fail. I agree that in case of any non-compliance by me in any way, NFRA / Ministry of Corporate Affairs will be free to take any action against me, as deemed fit, at my risk and cost, at any stage.

Signature of Applicant

Date

Place

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