



## INTERNATIONAL FINANCIAL SERVICES CENTRES AUTHORITY

IFSCA-Admin/06/2024/GAD

18.06.2024

### **Sub: Filling up of various posts in IFSCA at GIFT City, Gandhinagar, on Deputation / Direct Recruitment basis**

International Financial Services Centres Authority (IFSCA), is a statutory body under IFSCA Act, 2019. The Authority functions as a unified regulator and is empowered to exercise the powers of RBI, SEBI, IRDAI and PFRDA in respect of financial services, financial products and financial institutions performed/located in the international financial services centres in the country.

2. The Authority proposes to fill up various posts in its headquarters at GIFT City, Gandhinagar. Details of the posts to be filled up, mode of recruitment, number of vacancies in respect of each post, specializations required, and qualification/experience for eligibility, etc., for each Grade, are given in Annexure - I. Additional experience required for each specialisation is given in Annexure -II.

3. The mode of recruitment for each post, except the post of ED, may be either Deputation or Direct Recruitment, i.e., except for posts specifically earmarked for Deputation, Posts earmarked for Direct Recruitment may be filled up by Deputation or Direct Recruitment depending on the suitability and choice of applicants for such posts. In case a post is filled up by Direct Recruitment, reservation, as indicated against the mode of recruitment for each post in Annexure 1, will apply.

4. General Instructions for applicants are at Annexure – III. Candidates who satisfy the eligibility criteria may apply in the prescribed format at Annexure – IV. Applications along with supporting documents should be sent by post in a cover superscribing the post applied for 'IFSCA – application for the post of (*Write name of Post – Write name of specialization*) to the following address:

*The General Manager (HR/Admin.)  
International Financial Services Centres Authority (IFSCA),  
Second floor, PRAGYA Tower, Block 15, Zone 1, Road 1C, GIFT SEZ, GIFT City,  
Gandhinagar Gujarat-382355.  
Email: hr-manager@ifsc.gov.in*

5. The closing date and time to receive the application is July 22, 2024 at 6.00 PM.

6. In case of any change in this notice the same will be displayed on IFSCA website. Accordingly, all interested applicants are requested to visit the IFSCA website ifsc.gov.in regularly and keep themselves updated.

**(Arun Kumar Singh)  
General Manager**

ANNEXURE -1

**DETAILS OF POSTS TO BE FILLED UP IN IFSCA**

S.No.	Particulars		Description
1.	<b>Post</b>		<b>Executive Director</b>
2.	Pay Scale		₹204000-6000(2)-₹216000
3.	No. of vacancy		2
4.	Mode of recruitment		Deputation
5.	Specialization		i. Insurance – 1 vacancy ii. Regulatory Affairs and Enforcement – 1 vacancy
6.	Qualification & Experience for Deputation	Organization	Deputation from Government, RBI, SEBI, IRDAI, PFRDA, Banks, Financial institutions and Academic Institutions; and from other relevant Organizations
		Experience	Not less than 20 years of experience in dealing with subjects relating to securities market, Banking, Insurance, Pension, financial products, financial services or special knowledge /experience of law, investigation, Finance, Economics, Accountancy, Administration or any other discipline considered useful to the Authority.  Additional requirements for this specialization is given in Annexure – II.

S.No.	Particulars		Description
1.	<b>Post</b>		<b>CGM (Officer Grade F)</b>
2.	Pay Scale		₹165900-5000(4)-₹185900 (5 years)
3.	No. of vacancy		1
4.	Mode of recruitment		Deputation / Direct Recruitment (UR 01)
5.	Specialization		Banking supervision
6.	Age, Qualification & Experience for Direct recruits	Age	Not more than 52 years of age as upper limit.
		Qualification	i. Master's Degree with specialization in Statistics / Economics / Commerce / Business Administration (Finance) / Econometrics. ii. Bachelor's Degree information technology/ computer science/ Masters in Computers Application/ information technology. iii. Bachelor's Degree in Commerce with CA, CFA, CS, ICWA.

			iv. Bachelor's Degree in Law or in any other discipline from a recognized University/Institute, which in the opinion of the Authority is useful.
		Experience	Must possess minimum of 17 years experience in the fields of financial products, financial services and financial institutions.
7.	Qualification & Experience for Deputation	Experience	Not less than 17 years of experience for Grade-F in All India Service/ Central Civil Service as Group A officer or equivalent experience in RBI, SEBI, IRDAI, PFRDA Banks, Financial Institutions, academic Institutions and other regulatory bodies, Central/State Statutory/ Autonomous/Subordinate Authorities.  The experience shall be in dealing with the activities relating to securities market, Insurance, Banking, Pension, financial products and financial services, special knowledge / experience of law, investigation, finance, Economics, Accountancy, Administration, or any other discipline considered useful to the Authority.
8.	Additional requirements for this specialization for both Deputation and Direct Recruitment are given in Annexure – II.		

S.No.	Particulars	Description	
1.	Post	<b>DGM (Officer Grade D)</b>	
2.	Pay Scale	₹110050-3550(2)-117150-3700(5)-135650-3900(1)-₹139550 (9 years)	
3.	No. of vacancy	5	
4.	Mode of recruitment	Deputation/ Direct Recruitment: (UR 02, EWS 01, SC 01, OBC 01)	
5.	Specialization	i. Enforcement ii. Insurance iii. FinTech iv. HRD & Admin v. Development	
6.	Age, Qualification & Experience for Direct recruits	Age	Not more than 45 years of age as upper limit.
		Qualification	i. Master's Degree with specialization in Statistics / Economics / Commerce / Business Administration (Finance) / Econometrics. ii. Bachelor's Degree information technology/ computer science/ Masters in Computers Application/ information technology. iii. Bachelor's Degree in Commerce with CA, CFA, CS and ICWA. iv. Bachelor's Degree in Law or in any other discipline from a recognized University/Institute, which in the opinion of the Authority is useful.
		Experience	Must possess minimum of 8 years' experience in the fields of financial products, financial services and financial institutions.

7.	Qualification & Experience for Deputation	Experience	Not less than 8 years of experience for Grade-D as Group A Officer in All-India Service/ Central Civil Services/Regulatory bodies, Central/State Statutory/Autonomous/ Subordinate Authorities or an Officer in RBI, SEBI, IRDAI, PFRDA Banks, Financial Institutions, academic Institutions.  The experience shall be in dealing with the activities relating to securities market, Insurance, Banking, Pension, financial products and financial services, special knowledge / experience of law, investigation, finance, Economics, Accountancy, Administration or any other discipline considered useful to the Authority
8.	Additional requirements for this specialization is given in Annexure – II.		

S.No.	Particulars		Description
1.	Post		AGM (Officer Grade C)
2.	Pay Scale		Assistant General Manager (AGM) : ₹77950-2850(3)-86500-3100(2)-92700-3300(4)-105900-EB-3300(2)-112500-3550(1)-₹116050 (13 years)
3.	No. of vacancy		11
4.	Mode of recruitment		Direct / Deputation Deputation/Direct Recruitment*: 7 (UR 05, OBC 2) Deputation: 4
5.	Specialization		1. Development 2. HRD & Admin 3. Legal 4. Enforcement 5. Investment Funds 6. Capital Market (3 vacancies) 7. Finance and Accounts 8. Banking Supervision 9. Sustainable Finance
6.	Age, Qualification & Experience for Direct recruits	Age	Not more than 35 years of age as upper limit.
		Qualification	i. Master's Degree with specialization in Statistics /Economics / Commerce/ Business Administration (Finance) / Econometrics. ii. Bachelor's Degree information technology/ computer science/ Masters in Computers Application/ information technology. iii. Bachelor's Degree in Commerce with CA, CFA, CS, ICWA. iv. Bachelor's Degree in Law or in any other discipline from a recognized University/Institute, which in the opinion of the Authority is useful.
		Experience	Must possess minimum 6 years of post-qualification experience in the fields of financial products, financial services and financial institutions.
7.	Qualification & Experience for Deputation	Experience	Not less than 6 years of experience for Grade-C as Group A Officer in All-India Service/ Central Civil Services/Regulatory bodies, Central/State

		<p>Statutory/Autonomous/ Subordinate Authorities, or an Officer in RBI, SEBI, IRDAI, PFRDA Banks, Financial Institutions, academic Institutions.</p> <p>The experience shall be in dealing with the activities relating to securities market, Insurance, Banking, Pension, financial products and financial services, special knowledge / experience of law, investigation, finance, Economics, Accountancy, Administration or any other discipline considered useful to the Authority.</p>
8.	Additional requirements for this specialization is given in Annexure – II.	

\*One Direct Recruitment post of AGM reserved for PwBDs categories (d) and (e), as mentioned in Para 2.2 of DoPT O.M. No. 36012/1/2020-Estt.(Res.-II) dated 17<sup>th</sup> May, 2022.

N.B.: No. of vacancies may be varied at the discretion of the Authority.

**Additional experience required for each specialization**

- a. For Executive Director (ED) (Insurance): Minimum 14 years' of development/ regulatory work experience in Insurance and Reinsurance operations.
- b. For Executive Director (ED) (Regulatory Affairs and Enforcement): Minimum 14 years' experience in regulatory department making policies for (Regulated Entities) REs like Banks/NBFCs/Insurance companies etc. or Enforcement Department.
- c. For CGM (Banking Supervision): Minimum 10 years' experience of handling overall responsibility of the risk-based supervision of institutions (in line with the annual supervisory programme) and the monitoring of all supervised institutions with relevant regulations, including:
  - i. Oversight of the conduct day-to-day banking supervision tasks
  - ii. Assessment of the risks to the business models, governance, capital and liquidity of supervised entities based on available quantitative and qualitative information and on-site and off-site investigations
  - iii. Identify and propose supervisory measures to be taken
  - iv. Assess the compliance of supervised entities with relevant regulations, supervisory decisions, recommendations and other supervisory measure
  - v. Help to define the scope of future supervisory activities and plan accordingly
- d. For (Development):
  - i. Prior experience of working in the financial sector with multilateral development organizations such World Bank, OECD, ADB, AIIB, etc; or
  - ii. Prior experience in international relations & International policy matters; or
  - iii. Prior experience in international finance; or
  - iv. Prior experience in investment promotion and facilitation.Number of years of experience in the above fields for
  - i. DGM: 4 Years
  - ii. AGM: 2 Years.
- e. For DGM (Insurance): Minimum 4 years of development/ regulatory work experience in Insurance and Reinsurance operations.
- f. For (Admin/HRD): Work experience in the field of human resources management, including recruitment, training management, performance management, promotion procedure, cadre review, maintenance of service records, preparation of reservation roster, etc., procurement of goods and services, especially through Government Electronic Marketplace, disposal of obsolete/scrap material, hiring/letting out of premises, acquisition/disposal of property, contract management, facility management, event management.  
Number of years of experience in the above fields for
  - i. DGM: 4 Years
  - ii. AGM: 2 Years.
- g. For AGM/DGM (Enforcement): Professional qualification of Bachelor of Law is required. An officer having minimum six/eight years of work experience in the legal or enforcement department related to Banking, Capital Market, Insurance or Pension. Minimum work experience of two/three years in enforcement is required for AGM/DGM enforcement.

Essential professional qualification: Bachelor of Law

- h. For DGM (FinTech): Minimum 4 years of experience in the following:

- i. Knowledge of FinTech related Regulations, Frameworks and Circulars is mandatory
- ii. Exposure to Regulatory Reporting, Supervision and Grant Schemes is desirable.
- iii. Appreciation of trends and developments in the field of FinTech and TechFin.

- i. For AGM (Legal): Legal background and with minimum six years of work experience in the legal policy, legal affairs or enforcement related to Banking, Capital Market, Insurance or Pension.

Essential professional qualification: Bachelor of Law

- j. For AGM (Funds): Minimum 2 years of work experience in dealing with activities relating to securities market, financial products and financial services in the area of policy formulation/ registration/ supervision/ legal documentation/ compliance/ investment/ risk management or operations. Preference may be given to candidates having prior experience in dealing with Investment Funds and fund management related activities such as AIF/ Mutual Funds/ PMS/ REIT/ InvIT, etc.

- k. For AGM (Capital Markets): Minimum 2 years of work experience in dealing with activities relating to securities market, financial products and financial services in the area of policy formulation/ registration/ supervision/ legal documentation/ compliance/ investment/ risk management or operations. Preference may be given to candidates having prior experience of working with securities market regulator in the areas of primary market, secondary market and investment funds.

- l. For AGM (Sustainable Finance): Minimum 2 years of work experience in dealing with activities relating to securities market, financial products and financial services in the area of policy formulation/ research / legal documentation/ compliance/ investment/ risk management or operations. Preference may be given to candidates having prior experience of working in areas of Sustainability / Sustainable Finance and candidates with qualification / certification related to Sustainable finance, Climate risk and related areas.

- m. For AGM (Finance & Accounts): Minimum 2 years of work experience in the field of finance and Accounts, including review of accounting entries, guidance in preparation of MIS reports involving financial matters of Tax compliance, Budget preparation, payroll management, internal checks, control, internal audit, liaisoning with CAG and chartered accountants, and preparation of Annual Accounts, etc.

Essential professional qualification: Chartered Accountant

Note: Minimum years of work experience specified for various specialisations in this annexure shall be as on date of closing of application.

**GENERAL INSTRUCTIONS:**

1. Applications not in the prescribed format, incomplete and/or received in this Authority after the closing date are liable to be rejected. The Authority takes no responsibility for any delay in receipt of application or loss thereof in postal transit.
2. When applications are for recruitment on Deputation, applications of eligible candidates whose services can be placed at the disposal of the Authority immediately in the event of their selection must be duly forwarded by the present employer along with attested copies of ACRs/APARs or equivalent appraisal reports for the last five years, Vigilance clearance and Cadre clearance/NOC from employer, on or before the closing date.
3. In cases where an applicant is unable to route his/her application before the date of closing of applications, an advance copy along with all relevant documents available, may be sent to the designated address so as to reach this Authority on or before the closing date of application. However, in such cases, complete application as required under S.No.2 above, should reach the Authority at least 7 working days before the tentative date fixed for interview/exam.
4. 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. However, the same may be extended for suitable period(s) with mutual consent of the lending organisation and this Authority.
5. Mode of Selection will be Interview. Interviews may be in a single round or in multiple rounds at the discretion of the Authority.
6. The Authority reserves the right to modify the selection procedure, if deemed fit. However, such modification in the selection procedure will be duly notified before the last date of receipt of applications.
7. Applications should be submitted separately for different posts as well as for different modes of selection, i.e., if applying for both Direct Recruitment and Deputation for any post, separate applications need to be submitted. Single application for multiple posts and/or modes of recruitment shall be summarily rejected.
8. In case of direct recruitment, relaxation of maximum age shall be available for SC/ST/OBC/PWD/Ex-Servicemen applicants as per the rules of the Government of India
9. In case of direct recruitment, where there is no vacancy reserved for SC/ST/OBC/EWS/PwBD category candidates, such candidates can still apply. However, they will not be eligible for any relaxation.
10. Candidates belonging to OBC category but coming in the 'Creamy Layer' are not entitled to OBC reservation.
11. Benefit of reservation under EWSs category can be availed upon production of an 'Income and Asset Certificate' for Financial Year 2023-24 issued by a Competent Authority on the format prescribed by the Government of India.
12. In case of direct recruitment, the qualification regarding experience is relaxable at the discretion of the competent authority in the case of candidates belonging to the Scheduled Castes or Scheduled Tribes, if at any stage of selection, the competent authority is of the opinion that sufficient number of candidates from these communities possessing the requisite experience are not likely to be available to fill up the vacancies reserved for them. The appointing authority shall record the reasons for relaxing the qualifications regarding experience in writing while doing so.
13. The crucial date for determining eligibility, including upper age limit, qualification and experience requirements, category etc., will be closing date of application.
14. Candidates should be satisfied with their eligibility for the post applied for. The Authority shall determine their eligibility and only eligible candidates will be called for interview.
15. Merely fulfilling the eligibility conditions laid down in the advertisement as regards qualifications and experience, would not automatically entitle any candidate to be shortlisted for interview.
16. If an applicant is not eligible or has knowingly or wilfully furnished incorrect or false particulars or suppressed material information, his/her candidature will be liable to be cancelled at any stage of the selection.
17. If an applicant qualifies in the selection process and is selected for appointment/appointed but subsequently it is found that he/she does not fulfill the eligibility criteria, his/her candidature/appointment will be terminated forthwith without any compensation. This will



be without prejudice to any other action that may be initiated against such applicant, as may be deemed fit.

18. The Authority reserves the right to decrease or increase the number of posts to be filled.
19. The Authority reserves the right to fill all the posts, not fill up any post at all, or cancel the recruitment process fully or partly without assigning any reasons for the same.
20. Canvassing in any form will disqualify the candidate.
21. The decision of Authority in all matters relating to this recruitment process would be final and binding.

\*\*\*\*\*

**APPLICATION FORM**

**INTERNATIONAL FINANCIAL SERVICES CENTRES AUTHORITY**

**APPLICATION FOR THE POST OF \_\_\_\_\_ ON DIRECT RECRUITMENT /  
DEPUTATION BASIS**

<b>1. Name of Applicant (Block Letters)</b>															
<b>2. Father's Name</b>															
<b>3. Sex: (√)</b>		M				F		<b>4. Category (Please √ wherever applicable): (Only Direct Recruitment Applicants)</b>							
<b>5. Date of Birth:</b>		D	D	M	M	Y	Y	Y	Y	GEN	OBC	SC	ST	EWS	Paste Passport size photograph in the box and sign across it
<b>6. Total Experience(in years): Please mention the field of experience year-wise As per Appendix 1</b>															
<b>7. PwBD: (YES/ NO) (If YES, specify the category of disability) (Only Direct Recruitment Applicants)</b>															
<b>8. Ex-Servicemen (YES/ NO) (Only Direct Recruitment Applicants)</b>															
<b>9. Stream Applied For:</b>															
<b>10. Last Pay Drawn and Annual CTC:</b>															
<b>11. Academic Qualifications as on 01/06/2024:</b>															
<b>Qualification</b>	<b>Examination</b>	<b>Main Subjects</b>		<b>Year of passing</b>	<b>University/ Institute</b>			<b>Overall (%)of Marks</b>	<b>Class/ Divisi on</b>						
<b>Graduation</b>															
<b>Post Graduation</b>															
<b>Any other</b>															
<b>12. Mode of recruitment – applied for</b>	<b>DIRECT / DEPUTATION</b>														

<b>13. Postal Address (English – in capital letters only)</b>							<b>Dist.:</b>	
							<b>State:</b>	
<b>Pin Code:</b>							<b>E Mail :</b>	
<b>Mobile:</b>				<b>Telephone with STD code:</b>				
<p><b>I declare that the information furnished above is true and correct to the best of my knowledge &amp; belief. I understand that if at any stage, if found that any information given in this application is false/ incorrect or that I do not satisfy the eligibility criteria according to the Authority, my candidature/ appointment is liable to be cancelled / terminated. I have read and understood the stipulations given in the advertisement and hereby undertake to abide by them.</b></p>								
<b>Place:</b>								
<b>Date:</b>						<b>Signature of the Applicant</b>		

**Appendix 1**

**Total Experience (in years):**

**Please mention the field of experience year-wise:**

S.No.	Name of the Employer and address	Position held/ designation	Job Profile	Period of service		Duration		Significant achievements during the tenure
				From	To	Years	Months	
1								
2								
3								
4								

**Note: Please add more rows if required.**

**Attachments to be sent along with the Application Form:**

**Applying on Deputation:**

1. Pay slip (latest month)
2. Proof of experience

**Applying on direct recruitment basis:**

Documents to be attached:

1. Proof of Date of Birth:
  - a. Copy of PAN Card, or
  - b. Copy of Election Photo ID Card, or
  - c. Copy of Driving Licence, or
  - d. Copy of Passport (relevant page), or
  - e. Class X Marksheet/Certificate (indicating date of birth)
2. Proof of educational qualifications: Copies of Marksheets/Certificates of educational qualifications indicated
3. Last drawn salary (Pay slip)
4. Proof of experience
5. SC/ST/OBC/EWS/ PwBD applicants must submit a copy of certificates issued by a competent authority in the format prescribed by the Government of India.

\*\*\*\*\*