



PENSION FUND REGULATORY AND DEVELOPMENT AUTHORITY
QUTAB INSTITUTIONAL AREA, NEW DELHI – 110 016.

Advt no. : 01/2023

26/09/2023

Engagement/Appointment of a Chief Executive Officer (CEO) in National Pension System Trust (NPS Trust) on Contract/Deputation Basis

Pension Fund Regulatory and Development Authority (PFRDA/Authority), is a statutory regulatory body established by an Act of Parliament, to promote, develop and regulate pension sector in India. PFRDA invites applications for Chief Executive Officer (CEO) (1) in National Pension System Trust (NPS Trust) on contract/deputation basis.

PFRDA is the settlor of the NPS Trust formed under the provisions of the Indian Trusts Act, 1882 to take care of assets and funds under the National Pension System (NPS). The NPS Trust is an intermediary regulated under the provisions of PFRDA Act, 2013 and the PFRDA (NPS Trust) Regulations, 2015 and it has been entrusted with the important responsibility of supervising all operational and service level parameters in respect of various intermediaries under the NPS architecture.

The CEO, NPS Trust is responsible for day-to-day administration and management of NPS Trust, subject to the superintendence, direction and control of the Board of Trustees of the NPS Trust. Presently, the office of NPS Trust is located at New Delhi and NPS Trust may establish its offices anywhere in India. The CEO shall accordingly be liable to serve anywhere in India. CEO shall be an employee of NPS Trust.

CHIEF EXECUTIVE OFFICER, NATIONAL PENSION SYSTEM TRUST – ON CONTRACT/ DEPUTATION BASIS

Eligibility for appointment as Chief Executive Officer:

A person to be appointed as CEO of the National Pension System Trust should be a citizen of India and a person of ability, integrity and standing who could provide effective leadership to the Trust;

He should not have been convicted for any offence involving moral turpitude or fraud or have been convicted for commission of any economic offence. He has not been debarred or restrained from carrying on any professional activity or penalised by any regulator, court of law or other authority.

Emoluments:

As admissible to an officer of the Executive Director-Grade in PFRDA.

The present scale of pay for Executive Director in PFRDA is Rs. 204000-6000 (2)-216000. Other benefits as admissible.

The monthly gross emoluments at the beginning of the scale work out to Rs. 5,60,000/- approx.



Benefits in addition to monthly emoluments include provision of hired office car, Entertainment Allowance, Medical (Non – Hospitalisation) Expenses, LFC, Group Mediciam Insurance, Personal Accident Insurance, Group term insurance, Staff Furnishing Scheme etc.

The candidates appointed on deputation basis would also have the option to draw pay and allowances as admissible to him/her in the parent organization. The option once exercised cannot be changed later.

ENGAGEMENT ON CONTRACT BASIS:

a) Essential qualification, Experience & Age as on 31/08/2023:

MBA/MMS with specialisation in Finance / CA / CS / CFA / CWA / LLB / Post Graduation in Economics, Finance or any other discipline which in the opinion of the Authority is useful from the perspective of functions of NPS Trust, from a recognised University / Institution with a minimum of 20 years of post-qualification experience in officer cadre and dealing with issues relating to Pension / Insurance / Financial Sector or special knowledge/experience of Law, Investigation, Finance, Economics, Accountancy, Administration, Fund Management with proven management skills or any other discipline considered useful from the perspective of functioning of NPS Trust.

b) Desirable Experience:

Experience in Funds Management/ Treasury Management/ Portfolio Management/ Investment.

Age Limit:

Not more than 57 years.

Term of engagement:

The engagement shall be for an initial period of three (03) years, which may be, extended by another period of two (02) years, subject to Authority being satisfied (based on its own assessment and that of Trustees) that such extension is deserved, based on performance and other factors including integrity.

The contract can be terminated by either side by giving 90 days advance notice or by making payment of 90 days pay in lieu thereof, without assigning any reasons therefor.

Notwithstanding the above, the Authority, shall have the right to terminate the contract of the Chief Executive Officer, on grounds of misconduct or lack of satisfactory performance or where in the opinion of the Authority, such a person is not fit to hold the position or has given any false information or declaration to secure such engagement/appointment without notice or compensation.

Chief Executive Officer shall not for a period of two (02) years from the date of cessation of his association with NPS Trust, directly or indirectly enter in to an employment contract with any intermediary registered with the Authority or their holding company or their sponsor, except with the prior written approval of the Authority.

ON DEPUTATION:

a) Qualification, Experience & Age as on 31/08/2023:

Deputation from Govt. (All India/ Central Civil Service Group A), RBI, other Regulatory Bodies Financial Institutions and banks with not less than 20 years of experience in officer cadre in dealing with pension/ financial sector or special



knowledge/ experience of Law, Investigation, Finance, Economics, Accountancy, Administration, Fund Management with proven management skills or any other discipline considered useful to the NPS Trust.

b) Desirable Experience:

Experience in Funds Management / Treasury Management/ Portfolio Management/ Investment.

Age Limit:

Not more than 57 years.

Term of appointment:

The appointment shall be made on deputation basis for an initial period of three (03) years, which may be extended by a period of another two (02) years subject to satisfactory performance review.

The candidates applying for Chief Executive Officer in NPS Trust on deputation basis should route their applications through their employer/ cadre controlling authority. The application shall include Vigilance Clearance (major/ minor penalties, if any, imposed during last 5 years) provided by the employer and Annual Confidential Reports for the last 5 years.

A) GENERAL INSTRUCTIONS:

1. Applications which are incomplete, or not in specified format, or received after the prescribed date or received without supporting documents in respect of age, educational qualification and experience etc., will not be considered further and summarily rejected.

2. The candidate is required to submit his/her brief profile (not exceeding 3 pages containing details of qualification, experience etc.) along with the duly filled application. PFRDA reserves the right to call for additional documents from the candidates to validate their claim with regard to eligibility within stipulated time by e-mail/post. Failure to furnish the required documentary proof shall result in disqualification of the candidature of the candidate.

3. Mode of Selection will be Interview. The Competent Authority reserves the right to modify the selection procedure, if deemed fit. Outstation candidates called for Interview will be reimbursed 'Y' Class Air fare for the to and fro journey, subject to submission of necessary documentary evidence. In case, where outstation candidates travel by any mode other than air, such candidates shall be reimbursed on actuals or be restricted to fare admissible for II AC Rail fare, whichever is less.

4. Candidates should satisfy themselves about their eligibility for being engaged/ appointed as CEO. The Authority shall call the candidates for the interview based on the details furnished in the application along with documents submitted. The Authority will verify the original supporting documents for determining the eligibility prior to conduct of interview.

5. The Competent Authority reserves the right to relax any of the eligibility criteria in deserving cases.

6. The Candidate engaged on contract or appointed on deputation basis will **NOT** be entitled for permanent employment with the



- PFRDA or NPS Trust, under any circumstances, at any point of time.
7. The candidates applying for Chief Executive Officer, NPS Trust (on contract) who are already in service of Govt., Quasi-Govt, Public Sector Undertakings/Banks will have to produce a 'No Objection Certificate' from their employer, at the time of interview. Before appointment in NPS Trust, a proper discharge certificate from the employer shall have to be produced by the selected candidate. Such candidates shall also have to furnish Vigilance Clearance (major/ minor penalties, if any, imposed during last 5 years) and Annual Confidential Reports for last 5 years along with the application directly to PFRDA.
 8. The candidates applying on deputation basis should route their applications through their employers so as to reach the address as given at **point 16** on or before the due date. An application marked 'Advance Copy' may also be sent to the address as given at **point 16** and the regular copy should be routed through the employer. The advance application will not be considered if the regular copy reaches the said address after the due date.
 9. Merely fulfilling the eligibility conditions laid down in the advertisement as regards to qualifications and experience, would not automatically entitle any candidate to be called for the interview. The Competent Authority reserves the right to raise the minimum standards in respect of qualification and experience in order to restrict the number and shortlist the candidates for Interview.
 10. The Authority reserves the right to cancel this advertisement fully or partly on any grounds without assigning any reasons therefor.
 11. Canvassing in any form will result in disqualification of the candidate.
 12. If a candidate is not eligible or has knowingly or willfully furnished incorrect or false particulars or suppressed material information, his/her candidature will be liable to be cancelled at any stage of the selection. If the candidate qualifies in the selection process and subsequently it is found that he/she does not fulfill the eligibility criteria, his/her candidature/engagement will be cancelled/terminated, without prejudice to any other action which the Competent Authority may deem fit to take.
 13. Applications received after due date will not be entertained. The Authority takes no responsibility for any delay in receipt of application or loss thereof in postal transit.
 14. The decision of Authority in all matters would be final and binding, and no correspondence in this regard would be entertained. Any matter relating to the engagement/appointment of Chief Executive Officer, NPS Trust or the procedure for engagement/appointment shall be governed by the laws of India. Only courts at New Delhi (with the exclusion of all other Courts) shall have the exclusive jurisdiction to decide on any dispute in connection with this selection process.



B) HOW TO APPLY:

15. Candidates who satisfy the eligibility criteria may apply giving their bio data as per the format given below.
16. Applications should be sent by post in a cover superscribing for 'Application for Chief Executive Officer, NPS Trust (on contract/ deputation)' to the following address so as to reach **latest by 9th November, 2023 (Thursday)**.

The Chief General Manager
(Human Resource Department)
Pension Fund Regulatory and Development
Authority
B-14/A, Chhatrapati Shivaji Bhawan
Qutab Institutional Area, Katwaria Sarai
New Delhi 110 016.



