

National Institute of Financial Management Faculty Recruitment Rules-2002 (as amended upto August 2015)

1. SHORT TITLE AND COMMENCEMENT

- 1.1 These Rules shall be called the National Institute of Financial Management Faculty Recruitment Rules, 2002
- 1.2 These Rules shall come into force from the date to be notified with the approval of the Board of Governors of the Institute.
- 1.3 These Rules shall be applicable to all the faculty posts in the regular employment of the Institute.

2. DEFINITIONS

In these Rules unless otherwise specified

1. “Institute” means the National Institute of Financial Management.
2. “Government” means the Central Government, Ministry of Finance, Department of Expenditure
3. “Society” means the National Institute of Financial Management Society.
4. “Board” means Board of Governors of the Institute.
5. “Director” means the Executive Head of the Institute.

3. POSTS

Faculty posts in the Institute and their pay scales are detailed below. Other terms and conditions attached to these posts are specified in the Schedules annexed to these rules. The Board shall subject to any general limitations in this behalf, add to or delete the types of posts, increase or decrease the number of posts, alter the scales attached to the posts, relax the age limits and qualifications prescribed, and alter the mode of recruitment, if in the opinion of the ‘Board’ such alterations are in the general interest of the functioning of the Institute.

Designation and pay scales of Faculty Posts

Sl.	Designation	Pay Scale (In Rs.)
1.	Professor	37400 – 67000 + GP 10000
2.	Associate Professor (SG)	37400 – 67000 + GP 8700
3.	Associate Professor	15600 – 39100 + GP 7600
4.	Assistant Professor/Chief Administrative Officer/Chief Accounts Officer	15600 – 39100 + GP 6600
5.	Faculty/Research Associate/Assistant Librarian	15600 – 39100 + GP 5400

a) **PROCEDURE FOR RECRUITMENT**

- i) On and from the commencement of these rules, method of recruitment to the different posts will be as specified in the Schedules.
- ii) “Selection of persons for recruitment/deputation/transfer/**re-employment** shall be made on the recommendations of the Recruitment Committees set up by the Board. Selection of officers from participating services on deputation/**re-employment** will be done by Director of the Institute.”
The procedure to be followed by the Recruitment Committees shall generally be decided by the Chairpersons of the Committees. However, the Board of Governors may also issue additional guidelines in respect of procedure to be followed by the Recruitment Committees in the matter of Selection in general.

b) **RECRUITMENT NORMS**

- i) The basic educational qualification for all the posts shall be as specified in schedules.
- ii) The experience specified in schedule for all the posts shall be experience acquired after obtaining the basic educational qualifications.

c) Recruitment shall be by transfer on deputation/transfer/direct recruitment or re-employment

d) **Recruitment/Committees**

A committee consisting of following shall be constituted for considering the eligibility of candidates for recruitment or career progression.

- i) Two member of the Board of Governors.
- ii) Two outside experts in the discipline for which recruitment is being considered.
- iii) Director, NIFM

4. AGE LIMIT AND OTHER MATTERS

Committee was also of the view that NFM may take retired officers, even those who have retired in HAG or higher grades, with relaxation of age even beyond 62 years as ‘Adjunct Faculty’ for specified duration and purpose on payment of usual Government terms of ‘Last Pay minus the Pension/Lumpsum honorarium basis.’

The age limit and other requirements for appointment in respect of a post in the Institute shall be as specified in the relevant items of the Schedules to these rules. The Board of Governors shall have the power to relax any of the requirements in the schedules.

5. AGE OF RETIREMENT

The age of retirement on superannuation for persons recruited under these rules shall be 60 years.

6. HEADQUARTERS

The Headquarters of the Institute will be NIFM complex as Sector-48 Pali Road, Faridabad, Haryana where all the employees shall be posted. However, the employees will be liable for posting/transfer anywhere in India if administrative exigencies so require.

7. PROBATION:

All directly recruited faculty members appointed in the Institute under these Rules shall be on probation for a period of two years. An employee on probation shall have no right to the post unless it is certified by the Appointing Authority that he has satisfactorily completed the period of probation. While on probation a faculty member can be discharged from the service of the Institute by the Appointing Authority by giving one month's notice or salary in lieu thereof.

8. PROVISION FOR BOND

Persons inducted to faculty posts on Direct Recruitment/Transfer after commencement of these Rules shall be required to fill a bond for serving the Institute for a minimum period of 2 years after joining failing which the faculty member will be required to pay a compensation of Rs. One Lakh to the Institute.

9. CAREER PROGRESSION OF FACULTY MEMBERS

All faculty members other than deputationists, appointed in the Institute by direct Recruitment/transfer under these rules shall be eligible for promotion under the NIFM Faculty Career Progression Scheme 2002 annexed to these Rules.

10. REGULATIONS & ORDERS

The Board may make regulations and issue orders inconsistent with these rules to provide for all matters for which provision is necessary or expedient for the purpose of giving effect to these Rules.

11. POWER TO RELAX

Where the Board is of the opinion that it is necessary or expedient to do so, it may by order relax any of the provisions of these rules in respect of any class or category of persons.

12. RESIDUARY MATTERS

In regards to matters not specifically covered by these rules or any regulations or orders made or issues thereunder, the employees shall be governed by the rules, regulation and orders applicable in Central Civil Services in general.

13. REMOVAL OF DIFFICULTIES

The Board may from time to time issue such general or specific directions as may be necessary to remove difficulties in the operation of these Rules.

14. INTERPRETATION

Where any doubt arises as to the interpretation of any of the provisions of these rules, the decision of the Board of Governors shall prevail.

QUALIFICATIONS, SCALES OF PAY AND MODE OF RECRUITMENT TO FACULTY POSTS IN NATIONAL INSTITUTE OF FINANCIAL MANAGEMENT

Schedule 'A'

1. Name of the post - Professor
2. No. of Posts - Nine (09)
3. Scale of Pay (Rs.) - 37400 – 67000 + G.P. 10000
4. Methods of Recruitment - Transfer on Deputation or Direct Recruitment or Transfer or Re-employment
5. Age Limit for Direct Recruitment Not exceeding 55 years
6. Educational & Other qualifications Required for direct Recruitment/ Deputation/Absorption :
 - i) A candidate should have a doctoral degree.
 - ii) He/she should have a first class or equivalent at the PG degree or be qualified as a Chartered Accountant/Company Secretary/Cost & Works Accountant. For Economics discipline, minimum percentage of marks is 55% at PG/Masters level.
 - iii) Either the doctoral degree or the PG degree should be in an appropriate branch, with a very good academic record throughout.
 - iv) Candidate should have a minimum experience of 10 years in teaching/research/industry/professional of which at least 5 years teaching experience should be at the level of Associate Professor/Assistant Professor or equivalent.

Eligibility for recruitment on transfer on deputation/transfer/reemployment

Officers of Government of India or State Governments with Post Graduate degree in relevant subject with minimum 55% marks or CAs/ICWAs/CSs having 14 years service in Group 'A' and inclination towards teaching or Officers of equivalent status with same minimum academic qualifications from Public Sector Undertakings/Banks (PSUs/PSBs) or other Public Funded Autonomous Bodies like IIMs etc.

However, to be eligible for selection on deputation for the subject of Govt. Accounts & Audit, the officer from one of the participating Group 'A' services with requisite experience in relevant grade would suffice

The other terms of deputation will be governed by DoPT's OM No. 2/29/91-Estt.(Pay II) dt. 05.01.1994 as amended from time to time.

Maximum age limit will not exceed 62 years in case of re-employment.

Schedule 'B'

1. Name of the Post : Associate Professor (SG)
2. No. of Posts - Two (02)
3. Scale of Pay (Rs.) - 37400 – 67000 + G.P. 8700
4. Methods of Recruitment - Transfer on Deputation or Direct Recruitment or Transfer or Re-employment
5. Age Limit for Direct Recruitment Not exceeding 50 years
6. Educational & Other qualifications Required for direct Recruitment/ Deputation/Absorption :
 - i) A candidate should have a doctoral degree.
 - ii) He/she should have a first class or equivalent at the PG degree or be qualified as a Chartered Accountant/Company Secretary/Cost & Works Accountant. For Economics discipline, minimum percentage of marks is 55% at PG/Masters level.
 - iii) Either the doctoral degree or the PG degree should be in an appropriate branch, with a very good academic record throughout.
 - iv) Candidate should have a minimum experience of 8 years in teaching/research/industry/professional of which at least 4 years teaching experience should be at the level of Assistant Professor or equivalent.

Eligibility for recruitment on transfer on deputation/transfer/reemployment

Officers of Government of India or State Governments with Post Graduate degree in relevant subject with minimum 55% marks or CAs/ICWAs/CSs having 12 years service in Group 'A' and inclination towards teaching or Officers of equivalent status with same minimum academic qualifications from Public Sector Undertakings/Banks (PSUs/PSBs) or other Public Funded Autonomous Bodies like IIMs etc.

However, to be eligible for selection on deputation for the subject of Govt. Accounts & Audit, the officer from one of the participating Group 'A' services with requisite experience in relevant grade would suffice

The other terms of deputation will be governed by DoPT's OM No. 2/29/91-Estt.(Pay II) dt. 05.01.1994 as amended from time to time.

Maximum age limit will not exceed 62 years in case of re-employment.

Schedule 'C'

1. Name of the Post : Associate Professor
2. No. of Posts - Five (05)
3. Scale of Pay (Rs.) - 15600 – 39100 + G.P. 7600
4. Methods of Recruitment - Transfer on Deputation or Direct Recruitment or Transfer or Re-employment
5. Age Limit for Direct Recruitment Not exceeding 50 years
6. Educational & Other qualifications Required for direct Recruitment/ Deputation/Absorption :
 - i) A candidate should have a doctoral degree.
 - ii) He/she should have a first class or equivalent at the PG degree or be qualified as a Chartered Accountant/Company Secretary/Cost & Works Accountant. For Economics discipline, minimum percentage of marks is 55% at PG/Masters level.
 - iii) Either the doctoral degree or the PG degree should be in an appropriate branch, with a very good academic record throughout.
 - iv) Candidate should have a minimum experience of 8 years in teaching/research/industry/professional of which at least 2 years teaching experience should be at the level of Assistant Professor or equivalent.

Eligibility for recruitment on transfer on deputation/transfer/reemployment

Officers of Government of India or State Governments with Post Graduate degree in relevant subject with minimum 55% marks or CAs/ICWAs/CSs having 7 years service in Group 'A' and inclination towards teaching or Officers of equivalent status with same minimum academic qualifications from Public Sector Undertakings/Banks (PSUs/PSBs) or other Public Funded Autonomous Bodies like IIMs etc.

However, to be eligible for selection on deputation for the subject of Govt. Accounts & Audit, the officer from one of the participating Group 'A' services with requisite experience in relevant grade would suffice.

The other terms of deputation will be governed by DoPT's OM No. 2/29/91-Estt.(Pay II) dt. 05.01.1994 as amended from time to time.

Maximum age limit will not exceed 62 years in case of re-employment.

Schedule 'D'

1. Name of the Post : Assistant Professor(7)/Chief Administrative Officer (1)/Chief Accounts Officer (1)
2. No. of Posts - As above
3. Scale of Pay (Rs.) - 15600 – 39100 + G.P. 6600
4. Methods of Recruitment - Transfer on Deputation or Direct Recruitment or Transfer or Re-employment
5. Age Limit for Direct Recruitment Not exceeding 40 years
6. Educational & Other qualifications Required for Direct Recruitment/ Deputation/Absorption

A) **Assistant Professor**

Essential Qualification

- i) A candidate should have a doctoral degree.
- ii) He/she should have a first class or equivalent at the PG degree or be qualified as a Chartered Accountant/Company Secretary/Cost & Works Accountant. For Economics discipline, minimum percentage of marks is 55% at PG/Masters level.
- iii) Either the doctoral degree or the PG degree should be in an appropriate branch, with a very good academic record throughout.
- iv) Candidate should have a minimum experience of 3 years in teaching/research/industry/professional. In exceptional cases, the condition of 3 years of experience can be relaxed.

B) **Chief Administrative Officer**

Group 'A' officers of Central Government in equivalent grade or with 5 years of service in Group A, preferably from IA & AS, ICAS, IDAS, IRAS, IP&TFAS or Indian Cost Accounts Service.

C) **Chief Accounts Service**

Group 'A' Officers of Central Government in equivalent grade or with 5 years of service in Group A preferably from IA & AS, ICAS, IDAS, IRAS, IP&TFAS or Indian Cost Accounts Service.

Eligibility for recruitment on transfer on deputation/transfer/reemployment

Officers of Government of India or State Governments / Public Sector Undertakings / Banks (PSUs/PSBs) or other public funded autonomous bodies like IIMs etc. in equivalent grade or with 5 years service in Group 'A'.

Maximum age limit will not exceed 62 years in case of re-employment.

Schedule 'E'

1. Name of the Post : Faculty / Research Associate*
 2. No. of Posts - One (01)
 3. Scale of Pay (Rs.) - 15600 – 39100 + G.P. 5400
 4. Methods of Recruitment - Transfer on Deputation or Direct Recruitment or Transfer or Re-employment
 5. Age Limit for Direct Recruitment Not exceeding 35 years
 6. Educational & Other qualifications Required for direct Recruitment/ Deputation/Absorption :
 - i) A candidate should have a doctoral degree.
 - ii) He/she should have a first class or equivalent at the PG degree or be qualified as a Chartered Accountant/Company Secretary/Cost & Works Accountant. For Economics discipline, minimum percentage of marks is 55% at PG/Masters level.
 - iii) Either the doctoral degree or the PG degree should be in an appropriate branch, with a very good academic record throughout.
- Note: * Requirement of Ph.D. degree in item i) and iii) will not apply for Research Associate.

Eligibility for recruitment on transfer on deputation/transfer/reemployment

Officers of Government of India or State Governments /PSUs or other public funded autonomous bodies like IIMs etc. in equivalent grade or with 5 years service in Group 'A'.

Maximum age limit will not exceed 62 years in case of re-employment.

Schedule 'F'

1. Name of the Post : Assistant Librarian
2. No. of Posts - One (01)
3. Scale of Pay (Rs.) - 15600 – 39100 + G.P. 5400
4. Methods of Recruitment - Transfer on Deputation or Direct Recruitment or Transfer or Re-employment
5. Age Limit for Direct Recruitment Not exceeding 35 years
6. Educational & Other qualifications Required for direct Recruitment/ Deputation/Absorption :

A Masters Degree and Ph.D in Library Science/Library Information Science with 5 years continuous experience in a reputed and well stocked Library of Universities recognized by University Grants Commission (UGC) or recognized management Institutes of National/International repute.

Eligibility for recruitment on transfer on deputation/transfer/reemployment

Officers of Government/Public Sector Undertakings (PSUs) or other public funded autonomous bodies like IIMs etc. in equivalent grade or with 5 years service in Group 'A'.

Maximum age limit will not exceed 62 years in case of re-employment.