

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

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

Dated 17th November, 2021

A-12011/8/2019-ESTT-NFRA

CIRCULAR

National Financial Reporting Authority (NFRA) intends to engage eligible and interested persons as professionals purely on contractual basis, without any provision for regular employment under any circumstances. The number of likely positions to be filled up is nine (9). This number may be increase or decrease based on requirement of NFRA. The Details of eligibility and terms and conditions of engagement are as follows.

2. The applicant should possess the following:
 - i. He/she should be a qualified Chartered Accountant having passed the final examination of the Institute concerned.
 - ii. He/she should have minimum two years of experience post passing his/her final examination, as on the date of receipt of application. Candidates with greater experience would be given preference.
 - iii. He/she should have good communication skills, both written and oral.
 - iv. Experience in conducting/ participating in audits of large or listed companies is desirable,
3. The terms and conditions of the appointment will be as follows:
 - i. Selected candidates shall not practice as Chartered Accountants during the period of their engagement in NFRA and will be required to surrender certificate of practice before joining NFRA. At the time of joining the Authority, such candidates shall produce proof of having their Certificate of Practice, suspended or surrendered.
 - ii. Selected candidates would be engaged on full-time basis for an initial period of 1 (one) year and accordingly such candidates will not be allowed to take up any other assignment during the period of engagement with the Authority. On completion of the year, the performance of the professionals will be evaluated by the competent authority and their contracts may be extended for another year, usually upto a maximum period of three years from initial engagement.
 - iii. The place of posting will be at New Delhi and selected candidates will work under the guidance and supervision of officers of the Authority.
 - iv. The selected candidates would be assigned tasks, at the discretion of the NFRA, as per requirement from time to time, which may include but will not be limited to areas such as preparation of inspection and training manuals, conduct of audit quality reviews, review of company financial statements, inspection of complaints, financial reporting quality review, database for NFRA, Court Cases, etc.




- v. For new engagements as professionals, remuneration will be fixed at Rs.45000/- (per month) for the first year, Rs.50000/- (per month) for the second year, and Rs.60000/- (per month) for the third year (if extension of engagement is given).
- vi. During the period of assignment with the Authority, it is likely that selected candidates may come across certain information of important/secret nature. No information which would be available with or gathered by selected candidates during the period of their assignment with the Authority will be divulged to anyone in any manner. All the selected candidates will have to provide declaration of fidelity and secrecy certified as prescribed by NFRA.
- vii. At the time of leaving / relieving from NFRA, selected candidates would return back all materials and files / data / emails, passwords and any other information in any manner paper or soft copy, etc. in their possession and such candidates would be required to sign an undertaking in the prescribed format that they will not divulge any information that they have come across while working in NFRA to anyone in any manner whatsoever, at any time even after leaving NFRA.
- viii. No TA/ DA will be given to the candidates for attending the interviews, if held, or towards expenditure incurred to join the Authority
- ix. Selected candidate will be entitled to eight (08) days' leave in a year i.e., the normal period of contract, on pro-rata basis. Any leave can be availed only with prior written permission of the competent authority. No remuneration will be admissible for absence beyond 8 days in a year, i.e., during the period of contract. However, absence upto one month may be considered without remuneration. In exceptional cases, for professional development, training, etc. this condition may be relaxed by the Competent Authority. Further, un-availed leave during the contract year shall not be carried forward, even in the event that contract period of the selected candidate is extended beyond a year.
- x. 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 Ministry of Corporate Affairs.
- xi. The engagement of the selected candidate may be terminated by NFRA by giving a 30 days' notice in case of the following eventualities-
 - a. The selected candidate is unable to address the assigned works.
 - b. Quality of work performed is not to satisfaction of NFRA.
 - c. The selected candidate fails in timely achievements of the worked plan.
 - d. The selected candidate is found lacking in honesty and integrity.
- xii. The selected candidate may also terminate the engagement by serving a notice period of 30 days or one month remuneration in lieu thereof.
- xiii. The engagement will subject to MCA letter No. NFRA-05/1/2021-Comp-MCA dated 14.9.21 (copy attached) and any other terms and conditions of MCA/NFRA.

4. Interested and eligible persons may apply in the format enclosed as Annexure at the earliest. The last date for receipt of applications will be 30 days from the date of publication of the same in Newspapers. Based on requirement of NFRA, eligible applicants may be called for interview from time to time.

5. All application should be addressed to the Assistant Manager (Establishment) and sent by post/courier, etc. in an envelope superscribing "APPLICATION FOR PROFESSIONAL IN NFRA", to the following address :

National Financial Reporting Authority,
7th Floor, HT House,
18-20, KG Marg,
New Delhi — 110001

6. Applications should also be sent by email [on the email-id : manager-admn@nfra.gov.in].
7. All applications should invariably contain the following (in the specified order) :
- i. Application format duly filled in;
 - ii. Index of the documents;
 - iii. Copy of supporting documents as required vide this Circular;
 - iv. Each page of application including supporting documents duly signed and numbered;
 - v. For copy of application sent via email, the entire application as in paras 7(i) to 7(iv) above should be scanned and saved as a single pdf and sent to email id as stated in para 2 above. The subject of the email should be "Application for the post of Professional in NFRA from (name of the applicant)".
8. Applicants/interested persons are advised to see NFRA website regularly as in case of any changes in this circular, the said changes will be displayed on NFRA website.


(Arun Kumar Singh) 17.11.14
Deputy General Manager

**NATIONAL FINANCIAL
REPORTING AUTHORITY**

Format of Application

NATIONAL FINANCIAL REPORTING AUTHORITY
Application Form for engagement as Professional on contract basis

1. Name :
2. Date of Birth :
3. Contact Details: :
- a. Postal Address :
- b. E-mail Id : :
- c. Telephone No :

4. (i) Educational Qualification (from Senior Secondary onwards):

Year of passing	Certificate/ Degree	School / Institution attended	University	% Marks obtained	No. of attempts

- 4 (ii) Date of Passing Final Examination :
of ICAI

- 4(iii) Total No of attempts in passing :
Final exam of ICAI

5. Work Experience :

Organisation	From	To	Duration*	Designation	Description of duties

* Total duration of experience post passing the final examination :

6. Details of Two References (Name and contract details to be given):

7. Language Skills

Note: Kindly attach Self attested copies of the following:

- a. Proof of identity issued by concerned professional body of which the candidate is a member/
Govt. IDs like PAN, Aadhar, Driving licence, Voter ID, etc.



- b. Proof of Date of Birth;
 - c. All Mark sheets of Final Exam of examination concerned, including failed attempts, if any;
 - d. Certificate of Membership of ICAI ;
 - e. Certificates of any other Educational Qualification;\
 - f. Experience Certificate from employer for the period as claimed above (on letter head of Employer with contact details) / Appointment letter with salary certificates for the entire period of experience / undertaking of self-employment should be attached to the application,
 - g. Certificate of Practice in case of Practicing professional
8. It is submitted that the above is true to the best of my knowledge and belief.

Date:

Signature of applicant



No. NFRA-05/1/2021-Comp-MCA
Government of India
Ministry of Corporate Affairs

5th Floor, 'A' Wing, Shastri Bhawan
New Delhi-110001,
Dated 14th September, 2021

To

The Secretary
National Financial Reporting Authority
8th Floor, Hindustan Times Building
Kasturba Gandhi Marg, New Delhi


Subject: Scheme for Engagement of Chartered Accountants/ Cost and Management Accountants/ Company Secretaries as Professional (contract basis) in NFRA-reg.

Sir

I am directed to refer to this Ministry's Circular No. A-12034/1/2018-Ad. I dated 24.04.2019 and NFRA's letter No. NF-120111/8/2019-Part File II dated 06.05.2021 on the extant subject mentioned above and to say that approval of the Competent Authority is hereby accorded for **Scheme for Engagement of Chartered Accountants/ Cost and Management Accountants/ Company Secretaries as Professional (contract basis) in NFRA**. The details of the Scheme as approved is enclosed.

Encl: As above.

Yours faithfully


(Rakesh Kumar)

Under Secretary to the Govt. of India

Copy to:

US(Ad.I)

Scheme for Engagement of Chartered Accountants/ Cost and Management Accountants/ Company Secretaries as Professional (contract basis) in NFRA-reg.

1. The scheme circulated vide this Ministry's Circular No. A-12034/1/2018-Ad. I dated 24.04.2019 is superseded by this scheme.

2. Contractual terms and conditions:

(a) The applicant should possess the following Qualifications:

- (i) He/she should be a qualified Chartered Accountant/ Cost Accountant/ Company Secretary having passed the final examination of the Institutes concerned.
- (ii) He/she should have minimum two years of experience post passing their final examination; candidates with greater experience would be given preference.
- (iii) He/she should have good communication skills, both written and oral;
- (iv) Experience in conducting/ participating in audits of large or listed companies is desirable.

(b) The terms and conditions of the appointment will be:-

- (i) Selected candidates shall not practice as Chartered Accountant/ Cost Accountant or Company Secretaries during the period of their engagement in NFRA.
- (ii) He/she would be engaged for a period of initial 1 year. On Completion of each year, the performance of the professionals will be evaluated by the Committee, constituted on the lines of Consultancy Evaluation Committee (CEC) under the Scheme of Engagement of Consultant/Sr. Consultant in NFRA and their contract may be extended for another year on the basis of recommendations of Committee. Extension beyond 3 years will be considered in exceptional cases, based on the recommendations of the Committee.
- (iii) The selected candidate would be assigned tasks, at discretion of the NFRA, in areas such as preparation of inspection and training manuals, conduct of audit quality reviews, review of company financial statements etc.
- (iv) For the new appointments as professionals, their remuneration will be fixed at Rs. 45000 for the first year, 50000 for second year and 60000 for the third year. However, for the incumbents who have already completed one year as Professional in NFRA and are being paid Rs. 41000/- pm, their remuneration may be fixed at 50,000 for the second year and 60,000 for the third year. Enhancement will be done from prospective basis.

Rakesh

(v) All the selected candidates will have to provide declaration of fidelity and secrecy certified as prescribed by NFRA.

(vi) No TA/DA will be given to the candidates for attending the interviews, if held.

(vii) The service of the selected candidate may be terminated by NFRA by giving a 30 days' notice in case of the following eventualities:

- a. The selected candidate is unable to address the assigned works.
- b. Quality of work performed is not to satisfaction of NFRA.
- c. The selected candidate fails in timely achievements of the worked plan.
- d. The selected candidate is found lacking in honesty and integrity.

(viii) The selected candidate may also terminate the engagement by serving a notice period of 30 days or one month remuneration in lieu thereof.

3. This issues with the approval of Competent Authority and concurrence of AS&FA vide his note#53 and #66 dated 01.09.2021 and 09.09.2021, respectively.

Rakesh Kumar