VACANCY NOTICE NO. 45/2025

GOVERNMENT OF INDIA
MINISTRY OF RAILWAYS
(RAILWAY BOARD)

ISSUED ON 30/09/2025

GENERAL MANAGERS
ALL RAILWAYS/NEW ZONES/PRODUCTION UNITS

DIRECTOR GENERAL'S/DIRECTORS
ALL RAILWAY TRAINING INSTITUTES

NO: 2024/E(O)II/40/1 **VACANCY NOTICE NO. 45/2025**

ORGANIZATION	:	INDIAN RAILWAY FINANCE CORPORATION LTD. (IRFC)
TITLE & NO.OF POSTS	:	DIRECTOR (FINANCE) - ONE POST
LOCATION	:	NEW DELHI
TERM OF APPOINTMENT	:	ABSORPTION
SCALE OF PAY	:	RS.1,80,000-3,40,000/- (IDA - Revised)
AGE, QUALIFICATION, EXPERIENCE ETC.	:	**AS PER ANNEXURE**
NOTE	:	**APPLICANTS SHOULD APPLY IN THE MANNER PRESCRIBED IN PESB WEBSITE.** HARD COPIES OF APPLICATIONS IN DUPLICATE SHOULD REACH THIS OFFICE BEFORE THE CLOSING DATE AS PRESCRIBED BY THIS MINISTRY FOR ONWARD TRANSMISSION TO PESB. SCANNED COPY OF THE APPLICATION SHOULD ALSO BE SENT THROUGH E-MAIL TO eo2@rb.railnet.gov.in
WEB ADDRESS	:	www.indianrailways.gov.in\railwayboard, then click for IR personnel and then vacancy circulars www.pesb.gov.in www.pesbonline.gov.in
CLOSING DATE	:	15 DAYS FROM DATE OF ISSUE

SEND NAMES OF VOLUNTEERS WITH BIO-DATA IN THE PRESCRIBED PROFORMA DULY SIGNED BY THE APPLICANT & VIGILANCE/DAR CLEARANCE TO E(O)II/RAILWAY BOARD(.) ADVISE ALL ELIGIBLE SC/ST OFFICERS ALSO (.) RAILWAYS(.)

30/9/25

(RAVI SHEKHAR)
JOINT SECRETARY/DEPUTATION/RAILWAY BOARD

NO: 2024/E(O)II/40/1 New Delhi. Dated 30/09/2025

Copy to:-

1. General Managers, Central, Eastern, Northern, North Eastern, North East Frontier, Southern, South Central, South Eastern, Western Railways, Metro Rail, Kolkata, N.W. Railway, Jaipur, E.C. Railway, Hajipur, North Central Railway/Allahabad, South Western Railway/Bangalore, East Coast Railway/Bhubaneswar, West Central Railway/Jabalpur, SEC Rly., Bilaspur.

2. General Managers, CLW/Chittaranjan, DLW/Varanasi, ICF/Perambur, RCF/Kapurthala, W&AP/Bangalore and RE. Allahabad.

3. DG/RDSO, Lucknow and IRCAMTECH, Area Officer, Maharajpur, Gwalior.
4. CAO(R)s, COFMOW/New Delhi, DCW/Patiala, MTP(R), Mumbai, Delhi and Chennai.
5. DG/RSC, Vadodara/Directors, IRIMEE, Jamalpur/IRICEN, Pune and IRISET, Secundrabad/IRIEE, P.B. No. 33, Nasik Road, Maharashtra, Director, Indian Railways Institue of Transport Management (IRITM), Hardoi Bypass Road, P.O. Manak Nagar, Lucknow-226011.
6. All officers/Railway Board (by email).
7. G. Branch for display on Notice Board.
8. Secy. General, FROA, Room No.256-A, Rail Bhavan
9. Secy. General, IRPOF, Room No. 268, Rail Bhavan.
10. Secy. General, IRCA, DRM's Ofice, Accounts Bldg., Chelmsford Rd. New Delhi.
11. Managing Director, IRFC
12. OSD//MR, OSD(CO-ORDINATION)/MR, JDPG/MOSR(S), EDPG/MOSR(R), JS(C),JS(G),JS(E), US(C), ERB-I and E(O)I Branches, Railway Board.
13. Chief Commissioner of Railway Safety, Lucknow ,Adviser (Safety)/Railway Board.
14. Dy. Director General (Rail Move), Milrail, Addl. Dte General of Movement, Integrated HQs of MoD(Army) Room No-514-B, D-1 Wing, Sena Bhawan New Delhi-110011

30/9/25

(RAVI SHEKHAR)
JOINT SECRETARY/DEPUTATION/RAILWAY BOARD

No.7/39/2024-PESB

भारतसरकार / Government of India

कार्मिकएवंप्रशिक्षणविभाग / Department of Personnel & Training

लोक उद्यम चयन बोर्ड / Public Enterprises Selection Board

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ब्लॉकसंख्या 14, सीजीओकॉम्प्लेक्स, लोदीरोड
Block No.14, C.G.O. Complex, Lodhi Road
नईदिल्ली/ New Delhi – 110003
दिनांकित/ Dated: 29th September, 2025

Subject: Selection for the post of **Director (Finance), Indian Railway Finance Corporation Limited**, a schedule **'A'** CPSE

The Public Enterprises Selection Board (PESB) is seeking qualified candidates for the post of **Director (Finance), Indian Railway Finance Corporation Limited**, a schedule 'A' CPSE, the scale of pay of the post being Rs. 180000-340000/-. A copy of the job description for the post is enclosed.

2. It is requested that names of all candidates for the said post along with their applications, in the prescribed format, duly verified may kindly be forwarded so as to reach the PESB by **30th October 2025**. The applications of all candidates are to be addressed to Shri Dinesh Kumar Verma, Secretary (PESB), Room No. 523, Public Enterprises Bhawan, Block No. 14, CGO Complex, Lodhi Road, New Delhi. ACRs and Vigilance profile may also be kept ready for being furnished as and when the selection meeting is scheduled. It is further requested that the vacancy for the post may also be uploaded on the website of the Ministry/Department for wider publicity.

3. It may also be brought to the notice of all concerned that applications for the post are submitted sufficiently in advance of the prescribed last date so that the duly verified applications are submitted to PESB within the stipulated time & date.

29/09/2025

(Mohammad Jainuddin)
Under Secretary to the Govt. of India
24366378

Ministry of Railways
(Shri Satish Kumar, Chairman & CEO)
Railway Board, Rail Bhawan, New Delhi- 110001

Advt.No. - 84/2025

No. : 7/39/2024-PESB

भारत सरकार

Government of India

कार्मिक एवं प्रशिक्षण विभाग

Department of Personnel & Training

(लोक उद्यम चयन बोर्ड)

(Public Enterprises Selection Board)

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ब्लॉक संख्या 14, सी.जी.ओ. कॉम्प्लेक्स, लोदी रोड़
Block No.14, C.G.O. Complex, Lodhi Road
नई दिल्ली / New Delhi– 110003
Dated : 29/09/2025

सी. पी. एस. ई. का नाम NAME OF THE CPSE	Indian Railway Finance Corporation Limited
पद का नाम NAME OF THE POST	Director (Finance)
रिक्ति की तारीख DATE OF VACANCY	01.05.2025
सी. पी. एस. ई. की अनुसूची SCHEDULE OF THE CPSE	Schedule A
पद का वेतनमान SCALE OF THE POST	Rs. 180000 – 340000 (IDA)

I. COMPANY PROFILE

Indian Railway Finance Corporation (IRFC) was established in 1986 as the dedicated financing arm of the Ministry of Railways (MoR). IRFC is now listed company having Shareholding of 86.36% with Govt. of India, 13.64% with public. The present authorized and paid-up capital of IRFC is Rs. 25,000 Crore and Rs. 13.069 crores respectively as on 31-03-2025. Since inception, IRFC has disbursed a cumulative amount exceeding Rs.5.5 lakh crore. The corporation's financing model has been closely aligned with the capital expenditure requirements of MoR, thus playing a pivotal role in strengthening the Indian Railways infrastructure.

On March 3, 2025, IRFC was conferred the prestigious 'Navratna' status by the GoI, becoming the 26th Central Public Sector Enterprise (CPSE) to achieve this Status. IRFC is strategically transforming into a diversified national infrastructure financier within the railway ecosystem. Its Navratna status enhances flexibility for responsible expansion into key areas as per its object clause of Memorandum of Association viz activities which have a forward and backward linkages for the railways such as power generation and transmission, mining, fuel, coal, warehousing, telecom, hotels and catering, etc. IRFC remains committed to stakeholder value, railway-centric development, and nation building.

The Company has ended the financial year 2024-25 and reported Profit After Tax (PAT) of Rs. 6.502 crores. The Revenue from operations for FY 2024-25 grew by 1.90% and stand at Rs.

27152.14 crore, as against Rs. 26648.63 crore in previous FY 2023-24.

The net worth to end of FY 2024-25 stands at Rs. 52667.77 crores up by 7.09%, as against Rs.49,178.57 crores reported in FY 2023-24.

The Earning per Share (EPS) of the company has gone up to Rs. 4.98 as on 31st March 2025. as compared to Rs. 4.91 as on 31st March 2024 registering an increase of 1.42% YOY. The company continues to raise funds at the most competitive rates and terms, both from the domestic and overseas financial markets, which has helped to keep cost of borrowings low.

IRFC has ranked 91ª in the Fortune India 500 companies on the basis of FY 2024 financial results.

As on 31.03.2025, total 45 regular employees (including 2 Functional Directors) were working consisting of 30 Executives and 15 Non-Executives.

II. JOB DESCRIPTION AND RESPONSIBILITIES

Director (Finance) is a member of the Board of Directors and reports to Chairman & Managing Director. He/She is overall in charge of the finance and accounts functions of the organization and is responsible for evolving and formulating finance policies as well as implementation thereof.

III. ELIGIBILITY

1. **AGE :** On the date of occurrence of vacancy (DOV)

Age of superannuation 60 years			
Internal		**Others**	
Minimum	**Maximum**	**Minimum**	**Maximum**
45	2 years residual service as on the date of vacancy w.r.t. the date of superannuation.	45	3 years residual service as on the date of vacancy w.r.t. the date of superannuation.

2. EMPLOYMENT STATUS:

The applicant must, on the date of application, as well as on the date of interview, be employed in a regular capacity – and not in a contractual/ad-hoc capacity – in one of the followings:-

(a) Central Public Sector Enterprise (CPSE) (including a full-time functional Director in the Board of a CPSE);

(b) Central Government Group 'A' Officers including the Armed Forces of the Union and All India Services and officers from Public Sector Banks/ Financial Institutions/ Autonomous Bodies, etc;

(c) State Public Sector Enterprise (SPSE) where the annual turnover is ***Rs.5,000 crore or more;**

(d) Private Sector in company where the annual turnover is ***Rs.5,000 crore or more. Preference would be given to candidates from listed Companies.**

(* The average audited annual turnover of three financial years preceding the calendar year in which the post is advertised shall be considered for applying the approved limits)

3. QUALIFICATION:

(i) The applicant should be a Chartered Accountant or Cost Accountant or a full time MBA/ PGDM course having specialization in Finance with good academic record from a recognized

University/ Institution. Preference will be given to Chartered Accountant.

(ii) Officers of Organized Group 'A' Accounts Services [i.e. Indian Audit and Accounts Service, Indian Defence Accounts Service, Indian Railway Accounts Service, Indian Civil Accounts Service, Indian P&T Accounts & Finance Service and Indian Cost Accounts Service] and applicants from the Central Govt./Armed Forces of the Union/All India Services, working at appropriate level are exempted from these educational qualification as per (i) above provided they have relevant experience as mentioned in Para 4(ii) below

4. EXPERIENCE:

(i) The applicant should have at least five years of cumulative experience at a senior level during the last ten years in the area of Corporate Financial Management / Corporate Accounts in an organization of repute.

(ii) Applicants from Organized Group A Account Service and applicants from Central Govt./Armed Forced of the Union/ All India Service should have **either**

a) Education qualification of Chartered accountancy/ Cost accountancy/ MBA/ PGDM having specialization in Finance with at least five years of cumulative experience at a senior level during the last ten years in the area of Financial Management/ accounts in Government/Corporate Financial Management/ Corporate Accounts.

Or

b) at least five years cumulative experience at a senior level during the last ten years in the area of Corporate Financial Management/ Corporate Accounts.

5. PAY SCALE:

(a) Central Public Sector Enterprises-

Eligible Scale of Pay

(i) Rs. 7250-8250 (IDA) Pre 01/01/1992

(ii) Rs. 9500-11500 (IDA) Post 01/01/1992

(iii) Rs. 20,500-26,500 (IDA) Post 01/01/1997

(iv) Rs. 51300-73000 (IDA) Post 01/01/2007

(v) Rs. 120000-280000 (IDA) Post 01.01.2017

(vi) Rs. 18400-22400 (CDA) Pre-revised Post 01.01.1996

(vii) Rs. 37400-67000 + GP 10000 (CDA) Post 01/01/2006

(viii) Rs. 144200-218200 (Level 14) (CDA) Post 01/01/2016

The minimum length of service required in the eligible scale will be one year for internal candidates, and two years for others as on the date of vacancy.

(b)

(i) Group 'A' officers of the Central Government including All India Services (AIS) and Autonomous Bodies etc. should be holding a post of the level of Joint Secretary in Govt. of India or carrying equivalent scale of pay on substantive basis on the date of application.

(ii) Applicants from Public Sector Bank/ Financial Institutions should be holding at Board level or at least a post of the level immediately below the Board level for one year on the date of

application.

(iii) Applicants from the Armed forces of the Union should be holding a post of the level of Major General in the Army or equivalent rank in Navy/Air Force on the date of application.

(c)

Applicants from State Public Sector Enterprises/ Private Sector should be working at Board level position or at least a post of the level immediately below the Board level on the date of application.

6. CONDITION OF IMMEDIATE ABSORPTION FOR CENTRAL GOVERNMENT OFFICERS

Central Government Officers, including those of the Armed Forces of the Union and the All India Services and officers from Public Sector Banks/ Financial Institutions/ Autonomous Bodies etc., will be eligible for consideration only on immediate absorption basis.

IV. DURATION OF APPOINTMENT

The appointment shall be for a period of five years from the date of joining or upto the date of superannuation or until further orders, whichever is earlier.

V. SUBMISSION OF APPLICATIONS

Applicants should submit their applications on-line only as per the format.

1. The applicants should submit their applications through proper channel as follows:

(a) Group 'A' Central Government Officers, including those of the Armed Forces of the Union and All India Services; through Cadre Controlling authority.

(b) Officers from Public Sector Banks/ Financial Institutions/ Autonomous Bodies, etc: through their Administrative Ministry/ Department of the Govt. of India.

(c) CMDs/MDs/Functional Directors in CPSE: through the concerned Administrative Ministry;

(d) Below Board level in CPSE: through the concerned CPSE;

(e) CMDs/MDs/Functional Directors in State PSE: through the concerned Administrative Secretary and Cadre Controlling Authority, if any, of the State Government;

(f) Below Board level in SPSE: through the concerned SPSE.

(g) Private Sector: directly to the PESB.

2. Applicants from Private Sector must submit the following documents along with the application form:

(a) Annual Reports of the Company in which currently working for the 3 financial years preceding the calendar year in which the post is advertised **(please provide URL or attach/enclose copies);**

(b) Whether the company is listed or not; if yes, the documentary proof **(please provide URL or attach/enclose copies);**

(c) Evidence of working at Board level or at least a post of the level immediately below the Board level;

(d) Self-attested copies of documents in support of age and qualifications.

(e) Relevant Jobs handled in the past with details.

VI. UNDERTAKING BY THE APPLICANT

An applicant has to give an undertaking as a part of the application that he/she will join the post, if selected. If an applicant does not give such undertaking, the application would be rejected.

1. For candidates from Central Government including the Armed Forces of the Union

and All India Services and officers from Public Sector Banks/Financial Institutions/ Autonomous Bodies etc:

(a) The appointment is on immediate absorption basis.

(b) If a candidate conveys his/her unwillingness to join after the interview is held, he/she would be debarred for a period of two years from the date of interview, for being considered for a Board level post in any CPSE.

(c) Further, if a candidate conveys his/her unwillingness to join after the issue of offer of appointment, he/she would be debarred for a period of two years from the date of offer of appointment for being considered for a Board level post in any CPSE.

2. For candidates from CPSE

a. If a candidate conveys his/her unwillingness to join after the interview is held, he/she would be debarred for a period of two years from the date of interview, for being considered for a Board level post in any CPSE other than the one to which the candidate belongs.

b. Further, if a candidate conveys his/her unwillingness to join after the issue of offer of appointment, he/she would be debarred for a period of two years from the date of offer of appointment for being considered for a Board level post in any CPSE other than the one to which the candidate belongs.

3. For candidates from SPSE/ Private Sector

a. If a candidate conveys his/her unwillingness to join after the interview is held, he/she would be debarred for a period of two years from the date of interview, for being considered for a Board level post in any CPSE.

b. Further, if a candidate conveys his/her unwillingness to join after the issue of offer of appointment, he/she would be debarred for a period of two years from the date of offer of appointment for being considered for a Board level post in any CPSE.

4. In the above cases, no request for relaxation or otherwise would be entertained.

VII. THE APPLICANTS CAN EITHER

(a) fill up the **Application Form online only** against this Job Description on the website of PESB - https://pesb.gov.in/ and thereafter **forward it online**, as specified in para V(1);

Or

(b) fill up the **Application Form online only** against this Job Description on the website of PESB - https://pesb.gov.in/, take a printout and send it offline, as specified in para V(1).

Total timeline for receipt of applications in PESB is 30 days from the date of publication of advertisement in leading National Dailies. Last date for submission of applications by the applicants is by 03:00 PM on 21.10.2025. Last date for nodal officers to forward applications to PESB is by 05:00 PM on 30.10.2025 . No application shall be entertained under any circumstances after the stipulated date. Incomplete applications and applications received after the stipulated date shall be REJECTED.

VIII. Board reserves the right to shortlist applicants for interview, keeping in view the extant guidelines issued from time to time.

IX. Applications are to be addressed to

Secretary,
Public Enterprises Selection Board, Public Enterprises Bhawan,
BlockNo. 14, CGO Complex, Lodhi Road, New Delhi-110003.

ALL CORRESPONDENCE WITH THE PUBLIC ENTERPRISES SELECTION BOARD SHOULD BE ADDRESSED TO **SECRETARY, PUBLIC ENTERPRISES SELECTION BOARD** ONLY.