

# **Arun Jaitley National Institute of Financial Management**

**Faculty Recruitment Rules-2002 [Including Amendments upto Year 2023]**

## **1. SHORT TITLE AND COMMENCEMENT**

- a) These Rules shall be called the **1[ARUN JAITLEY NATIONAL INSTITUTE OF FINANCIAL MANAGEMENT] Faculty Recruitment Rules, 2002.**
- b) These Rules shall come into force from the date to be notified with the approval of the Board of Governors of the Institute.
- c) 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

- a) "Institute" means the **1[Arun Jaitley National Institute of Financial Management].**
- b) "Government" means the Central Government, Ministry of Finance, Department of Expenditure
- c) "Society" means the National Institute of Financial Management Society.
- d) "Board" means Board of Governors of the Institute.
- e) "Director" means the Executive Head of the Institute.
- f) **2["Experience Requirement" Wherever experience is required for recruitment/selection of a post mentioned in Schedules annexed to these rules, then the following conditions shall be checked**
  - (i) **Experience shall be in the relevant stream**
  - (ii) **Duration of experience will be counted after award of Ph.D. wherever applicable**
  - (iii) **Level of students taught must be Post Graduate or Under Graduate]**

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1 Substituted with the approval of 56<sup>th</sup> Board of Governors for "NATIONAL INSTITUTE OF FINANCIAL MANAGEMENT" w.e.f. 27.06.2023.

2. New entry inserted with the approval of 56<sup>th</sup> Board of Governors w.e.f. 27.06.2023.



## POSTS

Faculty posts in the Institute and their level (as per 7<sup>th</sup> CPC Pay Matrix) 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 levels of Faculty Posts

Sl. No.	Designation	Level as per 7 <sup>th</sup> CPC
1.	Professor / 1[ <b>Joint Director</b> ]	14
2.	Associate Professor (SG) / 1[ <b>Senior Deputy Director</b> ]	13
3.	Associate Professor / 1[ <b>Deputy Director</b> ]	12
4.	Assistant Professor/ 1[ <b>Senior Assistant Director</b> ]/ Chief Administrative Officer / Chief Accounts Officer	11
5.	Faculty Associate/Assistant Librarian	10

#### 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 shall be made on the recommendations of the Recruitment Committees set up by the Board. Selection of officers from participating services on deputation will be done by Director of the Institute.
- iii) 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.

1. **New entry inserted with the approval of 56<sup>th</sup> Board of Governors w.e.f. 27.06.2023.**

iv) **1[The Recruitment Committee constituted for purpose of considering the eligibility of candidates for recruitment through Direct Recruit and Transfer on Deputation can also recommend for recruitment on Short Term Contract.]**

b) RECRUITMENT NORMS

The educational qualification and experience requirement for all posts shall be as specified in the schedules

c) MODE OF RECRUITMENT & RECRUITMENT COMMITTEE

i) Recruitment shall be by Transfer on Deputation or Direct Recruitment. The permitted categories of Transfer on Deputation cover three different groups of officers:

i. Category-1: Group-A officers from the Participating Services (IA&AS, ICAS, IDAS, IRAS, IP&TAFS, ICoAS).

ii. Category-2: Group-A officers from Central Government (other than from Participating Services), and the State Government.

iii. Category-3: Officers from Public Sector Undertakings / Banks (PSUs/PSBs) or other Public Funded Autonomous Bodies.

ii) A Recruitment Committee consisting of following shall be constituted for considering the eligibility of candidates for recruitment or career progression.

i. Two members of the Board of Governors.

ii. Two outside experts in the discipline for which recruitment is being considered.

iii. Director, <sup>2</sup>[AJNIFM]

#### 4. AGE LIMIT AND OTHER MATTERS

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.

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1 New entry inserted with the approval of 56<sup>th</sup> Board of Governors w.e.f. 27.06.2023

2 Substituted with the approval of 56<sup>th</sup> Board of Governors for "NIFM" w.e.f. 27.06.2023

## **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 in [AJNIFM] complex as Sector-48 Pali Road, Faridabad, Haryana where all the employees shall be posted.

## **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 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. REGULATIONS & ORDERS**

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

## **10. 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.

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1 Substituted with the approval of 56<sup>th</sup> Board of Governors for "NIFM" w.e.f. 27.06.2023.



### **11. RESIDUARY MATTERS**

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

### **12. 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.

### **13. 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.

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**Qualifications, Pay Level, and Mode of Recruitment to Faculty Posts in  
National Institute of Financial Management**

**Schedule 1-Professor**

1	<b>Name of the post</b>	Professor/ 1[Joint Director]
2	<b>No. of Posts</b>	09
3	<b>Scale of Pay (Rs.)</b>	L-14 of 7 <sup>th</sup> CPC
4	<b>Methods of Recruitment</b>	1) Direct Recruitment or 2) Transfer on Deputation or 3) 2[ <b>Short Term Contract</b>

**Engagement under Short Term Contract shall initially be for 02 years and further extendable up to 05 years with same qualifications, experience and other parameters prescribed under Direct Recruitment Method**

**The composition of Selection Committee for Short Term Contract may be approved as under:**

- i) One Member from BoG
- ii) One expert of relevant field
- iii) Director, AJNIFM

**The services beyond 05 years, if required, may be continued only after regular appointment (Direct Recruitment) for which procedure mentioned in prevalent Faculty Recruitment Rules shall be followed strictly.]**

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- 1 New entry inserted with the approval of 56<sup>th</sup> Board of Governors w.e.f. 27.06.2023
  - 2 New entry inserted with the approval of 56<sup>th</sup> Board of Governors w.e.f. 27.06.2023

5	Age Limit	Direct Recruitment	Not Exceeding 55 Years
		Transfer on Deputation	Not Exceeding 58 Years
6	Educational Qualification Requirement	Direct Recruitment/ 1[and Short Term Contract]	Ph.D or equivalent in relevant discipline First class or equivalent in Master's Degree or qualified as a Chartered Accountant/Company Secretary/Cost Accountant.
		Transfer on Deputation	<p><u>Category-1</u>: Master's Degree in relevant discipline with minimum 55% marks, or qualified as a Chartered Accountant/ Company Secretary/ Cost Accountant.</p> <p>In the case of faculty for the subject of Govt. Accounts and Audit, no specific educational qualification required apart from relevant experience.</p> <p><u>Category-2 &amp; 3</u>: Master's Degree in relevant discipline with minimum 55% marks, or qualified as a Chartered Accountant/ Company Secretary/ Cost Accountant.</p>
7	Experience Requirement	Direct Recruitment 1[and Short Term Contract]	<p>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. 2[<b>The experience shall be in the relevant stream. The duration of experience will be counted after award of Ph.D. The Level of students taught must be Post Graduate or Under Graduate.</b>]</p>

1 New entry inserted with the approval of 56<sup>th</sup> Board of Governors w.e.f. 27.06.2023

2 New entry inserted with the approval of 56<sup>th</sup> Board of Governors w.e.f. 27.06.2023

**Transfer on** Category-1 and Category-2: 1[16] Years'  
**Deputation** Service in Group-A  
Category-3: Candidate should be in  
equivalent grade (L-14 of 7<sup>th</sup> CPC)

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1 **Substituted with the approval of 56<sup>th</sup> Board of Governors for "14" w.e.f. 27.06.2023**



Schedule 2-Associate Professor [SG]

1	<b>Name of the post</b>	Associate Professor (SG) / 1[Senior Deputy Director]
2	<b>No. of Posts</b>	02
3	<b>Scale of Pay (Rs.)</b>	L-13 of 7 <sup>th</sup> CPC
4	<b>Methods of Recruitment</b>	1) Direct Recruitment or 2) Transfer on Deputation or 3) 2[Short Term Contract  Engagement under Short Term Contract shall initially be for 02 years and further extendable up to 05 years with same qualifications, experience and other parameters prescribed under Direct Recruitment Method  The composition of Selection Committee for Short Term Contract may be approved as under:  i) One Member from BoG ii) One expert of relevant field iii) Director, AJNIFM  The services beyond 05 years, if required, may be continued only after regular appointment (Direct Recruitment) for which procedure mentioned in prevalent Faculty Recruitment Rules shall be followed strictly.]

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5	<b>Age Limit</b>	<b>Direct Recruitment</b>	Not Exceeding 50 Years
		<b>1[and Short Term Contract]</b>	
		<b>Deputation</b>	Not Exceeding 2[56] Years
6	<b>Educational Qualification Requirement</b>	<b>Direct Recruitment</b>	Ph.D or equivalent in relevant discipline
		<b>1[and Short Term Contract]</b>	First class or equivalent in Master's Degree or qualified as a Chartered Accountant/Company Secretary/Cost Accountant.
		<b>Transfer on Deputation</b>	<p><u>Category-1</u>: Master's Degree in relevant discipline with minimum 55% marks, or qualified as a Chartered Accountant/ Company Secretary/ Cost Accountant.</p> <p>In the case of faculty for the subject of Govt. Accounts and Audit, no specific educational qualification required apart from relevant experience.</p> <p><u>Category-2 &amp; 3</u>: Master's Degree in relevant discipline with minimum 55% marks, or qualified as a Chartered Accountant/ Company Secretary/ Cost Accountant.</p>

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- 1 New entry inserted with the approval of 56<sup>th</sup> Board of Governors w.e.f. 27.06.2023
- 2 Substituted with the approval of 56<sup>th</sup> Board of Governors for "58" w.e.f. 27.06.2023

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7 **Experience Requirement** **Direct Recruitment** **1[and Short Term Contract]** 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.\*

**2[The experience shall be in the relevant stream. The duration of experience will be counted after award of Ph.D. The Level of students taught must be Post Graduate or Under Graduate.]**

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**Transfer on Deputation** Category-1 and Category-2: 12 Years' Service in Group-A

Category-3: Candidate should be in equivalent grade (L-13 of 7<sup>th</sup> CPC)

\* "A position may be considered as equivalent to Assistant Professor provided that:

- a) The essential qualifications of the post held were not lower than the qualifications prescribed in these **3[AJNIFM]** FRRs for Assistant Professor;
- b) The post is/was in an equivalent grade or of the pre-revised scale of pay as the post of Assistant Professor;

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1 New entry inserted with the approval of 56<sup>th</sup> Board of Governors w.e.f. 27.06.2023

2 New entry inserted with the approval of 56<sup>th</sup> Board of Governors w.e.f. 27.06.2023

3 Substituted with the approval of 56<sup>th</sup> Board of Governors for "NIFM" w.e.f. 27.06.2023

- c) The concerned Assistant Professor (equivalent) should possess the same minimum qualifications as prescribed by the 1[AJNIFM] for appointment to the post of Assistant Professor;
- d) The post was filled in accordance with the prescribed selection procedure as laid down in the Regulations of the University/State Government/Central Government/ Institutions concerned, for such appointments;

The previous appointment was not as guest lecturer for any duration.”

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1 Substituted with the approval of 56<sup>th</sup> Board of Governors for "NIFM" w.e.f. 27.06.2023

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### Schedule 3-Associate Professor

1	<b>Name of the post</b>	Associate Professor / 1[Deputy Director]
2	<b>No. of Posts</b>	05
3	<b>Scale of Pay (Rs.)</b>	L-12 of 7 <sup>th</sup> CPC
4	<b>Methods of Recruitment</b>	1) Direct Recruitment or 2) Transfer on Deputation 3) 2[Short Term Contract  Engagement under Short Term Contract shall initially be for 02 years and further extendable up to 05 years with same qualifications, experience and other parameters prescribed under Direct Recruitment Method  The composition of Selection Committee for Short Term Contract may be approved as under:  i) One Member from BoG ii) One expert of relevant field iii) Director, AJNIFM  The services beyond 05 years, if required, may be continued only after regular appointment (Direct Recruitment) for which procedure mentioned in prevalent Faculty Recruitment Rules shall be followed strictly.]

1 New entry inserted with the approval of 56<sup>th</sup> Board of Governors w.e.f. 27.06.2023

2 New entry inserted with the approval of 56<sup>th</sup> Board of Governors w.e.f. 27.06.2023

5 **Age Limit** **Direct Recruitment** Not Exceeding 50 Years  
**1[and Short Term Contract]**

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**Transfer on Deputation** Not Exceeding 2[56] years

6 **Educational Qualification Requirement** **Direct Recruitment/1[Short Term Contract]** Ph.D or equivalent in relevant discipline  
 First class or equivalent in Master's Degree or qualified as a Chartered Accountant/Company Secretary/Cost Accountant.

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**Transfer on Deputation** Category-1: Master's Degree in relevant discipline with minimum 55% marks, or qualified as a Chartered Accountant/ Company Secretary/ Cost Accountant.

In the case of faculty for the subject of Govt. Accounts and Audit, no specific educational qualification required apart from relevant experience.

Category-2 & 3: Master's Degree in relevant discipline with minimum 55% marks, or qualified as a Chartered Accountant/ Company Secretary/ Cost Accountant.

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1 New entry inserted with the approval of 56<sup>th</sup> Board of Governors w.e.f. 27.06.2023

2 Substituted with the approval of 56<sup>th</sup> Board of Governors for "58" w.e.f. 27.06.2023



7 **Experience Requirement** **Direct Recruitment** **1[and Short Term Contract]** 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.\*\* **2[The experience shall be in the relevant stream. The duration of experience will be counted after award of Ph.D. The Level of students taught must be Post Graduate or Under Graduate.]**

**Transfer on Deputation** Category-1 and Category-2: 7 Years' Service in Group-A

Category-3: Candidate should be in equivalent grade (L-12 of 7<sup>th</sup> CPC)

\*\* "A position may be considered as equivalent to Assistant Professor provided that:

- a) The essential qualifications of the post held were not lower than the qualifications prescribed in these **3[[AJNIFM]]** FRRs for Assistant Professor;
- b) The post is/was in an equivalent grade or of the pre-revised scale of pay as the post of Assistant Professor;

- 1 New entry inserted with the approval of 56<sup>th</sup> Board of Governors w.e.f. 27.06.2023
- 2 New entry inserted with the approval of 56<sup>th</sup> Board of Governors w.e.f. 27.06.2023
- 3 Substituted with the approval of 56<sup>th</sup> Board of Governors for "NIFM" w.e.f. 27.06.2023



- c) The concerned Assistant Professor (equivalent) should possess the same minimum qualifications as prescribed by the [AJNIFM] for appointment to the post of Assistant Professor;
- d) The post was filled in accordance with the prescribed selection procedure as laid down in the Regulations of the University/State Government/Central Government/Institutions concerned, for such appointments;

The previous appointment was not as guest lecturer for any duration.”

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1 Substituted with the approval of 56<sup>th</sup> Board of Governors for "NIFM" w.e.f. 27.06.2023



### Schedule 4-Assistant Professor

1	Name of the post	Assistant Professor / 1[Senior Assistant Director]
2	No. of Posts	07
3	Scale of Pay (Rs.)	L-11 of 7 <sup>th</sup> CPC
4	Methods of Recruitment	1) Direct Recruitment or 2) Transfer on Deputation 3) 2[Short Term Contract

Engagement under Short Term Contract shall initially be for 02 years and further extendable up to 05 years with same qualifications, experience and other parameters prescribed under Direct Recruitment Method

The composition of Selection Committee for Short Term Contract may be approved as under:

- i) One Member from BoG
- ii) One expert of relevant field
- iii) Director, AJNIFM

The services beyond 05 years, if required, may be continued only after regular appointment (Direct Recruitment) for which procedure mentioned in prevalent Faculty Recruitment Rules shall be followed strictly.]

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  - 2 New entry inserted with the approval of 56<sup>th</sup> Board of Governors w.e.f. 27.06.2023



5	Age Limit	Direct Recruitment 1[and Short Term Contract]	Not Exceeding 40 Years
		Transfer on Deputation	Not Exceeding 2[56 years]
6	Educational Qualification Requirement	Direct Recruitment 1[and Short Term Contract]	Ph.D or equivalent in relevant discipline First class or equivalent in Master's Degree or qualified as a Chartered Accountant/Company Secretary/Cost Accountant.
		Transfer on Deputation	<p>Category-1: Master's Degree in relevant discipline with minimum 55% marks, or qualified as a Chartered Accountant/ Company Secretary/ Cost Accountant.</p> <p>In the case of faculty for the subject of Govt. Accounts and Audit, no specific educational qualification required apart from relevant experience.</p> <p>Category-2 &amp; 3: Master's Degree in relevant discipline with minimum 55% marks, or qualified as a Chartered Accountant/ Company Secretary/ Cost Accountant.</p>

1 New entry inserted with the approval of 56<sup>th</sup> Board of Governors w.e.f. 27.06.2023

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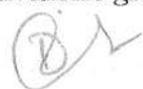


7	<b>Experience Requirement</b>	<b>Direct Recruitment</b> <b>1[and Short Term Contract</b>	Minimum experience of 3 years in teaching/ research/ industry/ professional (may be acquired prior to PhD or after PhD). 2[The experience shall be in the relevant stream. The Level of students taught must be Post Graduate or Under Graduate.]
	<b>Transfer on Deputation</b>	<b>on</b>	<u>Category-1 and Category-2: 5 Years' Service in Group-A</u>  <u>Category-3: Candidate should be in equivalent grade (L-11 of 7<sup>th</sup> CPC)</u>

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- 1 New entry inserted with the approval of 56<sup>th</sup> Board of Governors w.e.f. 27.06.2023
- 2 New entry inserted with the approval of 56<sup>th</sup> Board of Governors w.e.f. 27.06.2023

### Schedule 5-Faculty Associate

1	<b>Name of the post</b>	Faculty Associate
2	<b>No. of Posts</b>	01
3	<b>Scale of Pay (Rs.)</b>	L-10 of 7 <sup>th</sup> CPC
4	<b>Methods of Recruitment</b>	1) Direct Recruitment or 2) Transfer on Deputation
5	<b>Age Limit</b>	Not Exceeding 35 Years
	<b>Direct Recruitment</b>	
6	<b>Transfer on Deputation</b>	Not Exceeding 58 Years
	<b>Direct Recruitment</b>	
6	<b>Educational Qualification Requirement</b>	Ph.D or equivalent in relevant discipline
	<b>Transfer on Deputation</b>	First class or equivalent in Master's Degree or qualified as a Chartered Accountant/Company Secretary/Cost Accountant.  Category-1: Master's Degree in relevant discipline with minimum 55% marks, or qualified as a Chartered Accountant/ Company Secretary/ Cost Accountant.  In the case of faculty for the subject of Govt. Accounts and Audit, no specific educational qualification required apart from relevant experience.  Category-2 & 3: Master's Degree in relevant discipline with minimum 55% marks, or qualified as a Chartered Accountant/ Company Secretary/ Cost Accountant.
7	<b>Experience Requirement</b>	-
	<b>Direct Recruitment</b>	
7	<b>Transfer on Deputation</b>	Category-1 and Category-2: 5 Years' Service in Group-A  Category-3: Candidate should be in equivalent grade (L-10 of 7 <sup>th</sup> CPC)
	<b>Direct Recruitment</b>	



### Schedule 6-Chief Administrative Officer

1	<b>Name of the post</b>	Chief Administrative Officer
2	<b>No. of Posts</b>	01
3	<b>Scale of Pay (Rs.)</b>	L-11 of 7 <sup>th</sup> CPC
4	<b>Methods of Recruitment</b>	Transfer on Deputation
5	<b>Age Limit</b>	Not Exceeding 58 Years
6	<b>Educational Qualification Requirement</b>	Transfer on Deputation
7	<b>Experience Requirement</b>	Transfer on Deputation Officers of Central Government in equivalent pay scale or with 4 years of regular service in pay level -10

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**Schedule 7-Chief Accounts Officer**

1	<b>Name of the Post</b>	Chief Accounts Officer
2	<b>No. of Posts</b>	01
3	<b>Scale of Pay (Rs.)</b>	L-11 of 7 <sup>th</sup> CPC
4	<b>Methods of Recruitment</b>	Transfer on Deputation
5	<b>Age Limit</b>	Not Exceeding 58 Years
6	<b>Educational Qualification Requirement</b>	-
7	<b>Experience Requirement</b>	Officers of Central Government in equivalent pay scale or with 4 years of regular service in pay level -10 with relevant experience in Govt. Accounts and Finance.



### Schedule 8-Assistant Librarian

1	<b>Name of the post</b>	Assistant Librarian
2	<b>No. of Posts</b>	01
3	<b>Scale of Pay (Rs.)</b>	L-10 of 7 <sup>th</sup> CPC
4	<b>Methods of Recruitment</b>	1) Direct Recruitment or 2) Transfer on Deputation
5	<b>Age Limit</b>	Not Exceeding 35 Years
	<b>Direct Recruitment</b>	
	<b>Transfer on Deputation</b>	Not Exceeding 58 Years
6	<b>Educational Qualification Requirement</b>	Ph.D or equivalent in Library Science/Library Information Science
		Master's degree in Library science/Library Information Science
	<b>Transfer on Deputation</b>	Same as for Direct Recruitment
7	<b>Experience Requirement</b>	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.
	<b>Transfer on Deputation</b>	Same as for Direct Recruitment

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