

Website: pesb.gov.in  
No.7/32/2010-PESB  
Government of India  
Public Enterprises Selection Board  
Department of Personnel & Training

Block 14, P E Bhavan, CGO Complex,  
Lodhi Road, New Delhi-110 003

Dated: 6<sup>th</sup> July, 2010

**Subject: Selection for the post of Director (Finance) Indian Oil Corporation Ltd. in Schedule 'A' CPSE.**

The Public Enterprises Selection Board (PESB) is seeking qualified candidates for the post of **Director (Finance) Indian Oil Corporation Ltd.** in Schedule 'A' of the CPSE, the scale of pay of the post being **Rs.75,000-3%-1,00,000/-** (w.e.f. 01.01.2007) . A copy of the job description for the post is enclosed.

2. It is requested that names of candidates seniority-wise who are found suitable for the said post as per the requirements indicated in the job description alongwith their up-to-date bio-data (in the prescribed form) duly endorsed may kindly be forwarded to PESB **6<sup>th</sup> September, 2010.** It is also requested that advance action may be taken to keep the ACRs for the last 5 years, of those candidates ready **alongwith their latest vigilance profile [(i) penalty imposed, if any during the last 10 years (ii) details of disciplinary action initiated/being initiated if any, etc.]** to be furnished as and when the selection meeting is scheduled.

3. In case the relevant details are not received within the stipulated time, it will be assumed that there are no eligible candidates to be sponsored for the post.

(VEDANTAM GIRI)  
Deputy Secretary  
Tel: 24362936

To

1. All Chief Executives of other Central PSUs (including subsidiaries) for circulation among the eligible candidates.
2. All Chief Secretaries of State Govt.s /UT's (for circulating the vacancy among Govt.Officers and State PSU's.)

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Government of India  
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(Department of Personnel and Training)  
Block No.14, C.G.O. Complex, Lodhi Road  
New Delhi - 110003

**NAME OF THE PSU** : **INDIAN OIL CORPN. LTD.,**  
**NAME OF THE POST** : **DIRECTOR (FINANCE)**  
**DATE OF VACANCY** : 01 May 2011  
**SCHEDULE OF THE CPSE** : "A"  
**SCALE OF THE POST** : Rs. 75,000—1,00,000 (w.e.f 01.01.2007)

### **1. COMPANY PROFILE**

Indian Oil Corporation Limited (IOC) was incorporated in 1964 by merging Indian Refineries Limited with Indian Oil Company under the Indian Companies Act, 1956. The main objectives of IOC are to serve the national interests in oil and related sectors in accordance and consistent with the policies of Government of India; to ensure continuous and smooth supplies of petroleum products and to enhance country's self-sufficiency in oil refining and build expertise in laying of crude oil and petroleum product pipelines. Indian Oil Corporation (IOC) is a schedule 'A' / Navratna PSE in petroleum sector under the administrative control of Ministry of Petroleum & Natural Gas.

Its Registered and Corporate Offices are at Mumbai and New Delhi respectively.

The authorised and paid up capital of the Company were Rs. 2500 crore and Rs. 1192.37 crore respectively as on March 31, 2009.

The shareholding of the Government of India in the company is 82.03%.

### **2. JOB DESCRIPTION AND RESPONSIBILITIES:**

Director (Finance) is a member on Board of Directors and reports to Chairman and Managing Director. He is overall incharge of finance, accounts and funds management of the organization and is responsible for evolving and formulating policies relating to finance and accounts as well as implementation thereof.

### **3. ELIGIBILITY**

**I. AGE:** On the date of occurrence of vacancy

(i) Minimum 45 years.

(ii) Not more than 58 years for internal candidates and not more than 57 years for others.

The age of superannuation is 60 years.

## **II. QUALIFICATION AND EXPERIENCE:**

The incumbent should be a Cost Accountant/Chartered Accountant/MBA with specialization in Finance with good academic record from a recognized university/institution. He should have managerial experience at a senior level in corporate financial management and accounts including Cost and Budgetary Control, Institutional Finance, Working Capital Management in an organization of repute.

Provided that minimum qualification is relaxable in the case of internal candidates with sound and adequate background and experience.

## **III. PAY SCALE/TURNOVER:**

### (a) Central Public Sector Executives.

Executives holding posts in the pay scale of:

- Rs. 7250-8250 (IDA)
- Rs. 9500--11500 (IDA) Post 01.01.1992
- Rs. 20500--26500 (IDA) Post 01.01.1997
- Rs. 18400-22400 (CDA)
- Rs. 51300--73000 (IDA) Post 01.01.2007
- Rs. 37400--67000 + GP Rs. 10000 (CDA)

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) State Public Sector Executive

Executives working in companies where the annual turnover is in excess of Rs. 100 crore.

### (c) Private Sector Executives

Private Sector Executives must fulfill each of the following criteria:

- (i) Executives working in companies where the annual turnover is in excess of Rs.100 crore
- (ii) Executives working at Board level position or non-board level position reporting directly to the Board i.e. one level below Board;
- (iii) Executives working in Private Companies listed on Stock Exchange.

### (d) Government Officers

Provided that notwithstanding the qualifications and experience prescribed, officers of the level of Joint Secretary in Govt. of India or on equivalent scale of pay or Major General in the Army or equivalent rank in Navy/Air Force, on the date of vacancy with adequate experience in the relevant field will be eligible for consideration on immediate absorption basis.

## **4. DURATION OF APPOINTMENT**

The appointment shall be for a period of five years or upto the date of superannuation whichever is earlier.

## 5. SUBMISSION OF APPLICATIONS

Prospective candidates from the Central Public Sector and Government officers shall send their applications, through proper channel, in the format at Annexure I.

State Public Sector Executives/Private Sector Executives shall submit their applications, in the format at Annexure II, alongwith

(i) a write up on the significant contributions made by them during their present/past assignments and their suitability for the post.

(ii) the annual report for the last audited financial year, or annual turnover figures duly certified by the Company Secretary/CFO.

(iii) The applications for various categories of the officers are routed through proper channel as follows:

- a) For Government Servants through Cadre Controlling authority.
- b) For CMD's/MD's/Director's in CPSE, the concerned administrative ministry.
- c) For below Board level in CPSE, the concerned CPSE.
- d) For CMD/MD in State PSE, State Government.
- e) State PSE/State Joint Venture, the concerned SPSE.

### **In addition to the above, Private Sector Executives must submit the following documents alongwith the application form**

- (i) Attested copies in support of age and qualifications;
- (ii) Annual Reports of the Company for the last 5 years;
- (iii) Evidence of listing on the Stock Exchange;
- (iv) Evidence of working at Board level or reporting directly to the Board i.e. one level below Board level;
- (v) The details of Job handled in the past with details/particular references.

State Public Sector Executives must route their applications through proper channel.

**Annexure-I and Annexure-II may be downloaded from the website of PESB.**

**Last date of receipt of applications in PESB is 6<sup>th</sup> September, 2010. No application shall be entertained under any circumstances after the stipulated date. Incomplete applications are liable to be REJECTED.**

**Board reserves the right to shortlist candidates for interview.**

Applications are to be addressed to DR. (MRS) P. S. BEHURIA, Secretary, Public Enterprises Selection Board, Public Enterprises Bhawan, Block No. 14, CGO Complex, Lodhi Road, New Delhi-110003.

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