No. - 24-8/1/2026-PFC (MoP)
Government of India
Ministry of Power
***

Shram Shakti Bhawan, Rafi Marg,
New Delhi: dated 13th October, 2026

To,

i. Chief Secretaries of All State Governments and Union Territories.
ii. Chairperson, CEA, R.K. Puram, New Delhi.
iii. CMDs of all the CPSUs under the Administrative Control of Ministry of Power.
iv. Director General, NPTI/ CPRI/ BEE.
v. Chairman, DVC/BBMB
vi. Secretary, CERC, New Delhi.

Subject: - Selection for the post of Chairman & Managing Director, PFC Ltd., a schedule 'A' CPSE under the Administrative control of the Ministry of Power –reg.

Sir/Madam,

I am directed to state that the post of **Chairman & Managing Director, PFC Ltd**, a **schedule 'A' CPSE**, in the **scale pay of Rs. 200000-370000 (IDA)/-** has been advertised by the Public Enterprises Selection Board (PESB) vide their letter No.6/11/2026-PESB dated 09th October, 2026 (copy enclosed). The detailed advertisement along with Job Description for the post of Chairman & Managing Director, PFC Ltd is also available on the PESB's website: **https://pesb.gov.in** in downloadable format.

2. It is, therefore, requested to sponsor suitable candidates for this post along with their up-to-date bio-data and CR Dossiers in the prescribed format along with vigilance clearance as per the time schedule **(to reach PESB by 17:00 hours on 09th November 2026)** and the channel of submission, as prescribed in the PESB's Circular dated 09.10.2026.

Encl.: as above

Yours faithfully,

13/10/26

(Nidhi Juneja)
Under Secretary to the Govt. of India
Email: juneja.n13@nic.in/
sopfcrec-mop@gov.in
Tele: 011-23711302

Copy to:

1. Secretary, PESB, Block No.14, CGO Complex, Lodhi Road, New Delhi.
2. Secretary, Department of Public Enterprises, CGO Complex, New Delhi.
3. All Additional Secretaries of the Ministry of Power.
4. All Joint Secretaries/CEs/EA in the Ministry of Power.
5. Under Secretary (Admn.I & II), Ministry of Power.
6. Director (Tech.), NIC, MoP for uploading the vacancy on the Website of MoP

No.6/11/2026-PESB
भारत सरकार/ Government of India
कार्मिक एवं प्रशिक्षण विभाग / Department of Personnel & Training
लोक उद्यम चयन बोर्ड / Public Enterprises Selection Board
***

ब्लॉक संख्या 14, सी.जी.ओ.कॉम्प्लेक्स, लोदी रोड
Block No.14, C.G.O. Complex, Lodhi Road
नई दिल्ली/ New Delhi – 110003
दिनांकित/ Dated: 09th October, 2026

Subject: Selection for the post of Chairman & Managing Director, Power Finance Corporation Limited (PFC), a schedule 'A' CPSE.

The Public Enterprises Selection Board (PESB) is seeking qualified candidates for the post of Chairman & Managing Director, Power Finance Corporation Limited (PFC), a schedule 'A' CPSE, the scale of pay of the post being Rs. 200000-370000/-. 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 online so as to reach the PESB by 17.00 hours on **09th November, 2026**. All communications are to be addressed to, Shri Dinesh Kumar Verma, Secretary (PESB), Room No. 501, 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 online sufficiently in advance of the prescribed last date so that the duly verified applications are forwarded to PESB online within the stipulated time & date.

4. Only those applications shall be considered by PESB which are received through online system.

Encl.: As above

Sd/-
(Vijay Kumar)
Under Secretary to the Govt. of India
24361632

Ministry of Power,
(Shri Pankaj Agarwal, Secretary)
Shram Shakti Bhawan, Rafi Marg,
New Delhi – 110001.

Copy for similar action to:- CMD, Power Finance Corporation Limited (PFC), Urjanidhi Building, 1, Barakhamba Lane, Connaught Place, New Delhi – 110001 with a request for further necessary action wrt para 3 above.

1. All Chief Executives of other Central PSUs (including subsidiaries) for circulation amongst the eligible candidates.
2. Establishment Officer, Department of Personnel&Trg. Ministry of Personnel, PG & Pensions
3. All Chief Secretaries of State Governments & UTs

   For circulating the vacancy among Government Officers.
4. (I) Defence Secretary, South Block, New Delhi.
   (II) Military Secretary MS(X), South Block, New Delhi-110011.
   (III) AOP, Air HQrs.,VayuBhavan New Delhi.
   (IV) COP, Naval HQrs. 'C' Wing, Sena Bhawan, New Delhi

(Vijay Kumar)
Under Secretary to the Govt. of India

No.6/11/2026-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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3. It may also be brought to the notice of all concerned that applications for the post are submitted online sufficiently in advance of the last date of applications as prescribed so that the duly verified applications are forwarded to PESB online within the stipulated time & date.

4. Only those applications shall be considered by PESB which are received in PESB portal online in all respect.

Encl.: As above

Vijay

(Vijay Kumar)
Under Secretary to the Govt. of India
24361632

Ministry of Power,
(Shri Pankaj Agarwal, Secretary)
Shram Shakti Bhawan, Rafi Marg,
New Delhi – 110001.

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No. : 6/11/2026-PESB

भारत सरकार

Government of India

कार्मिक एवं प्रशिक्षण विभाग

Department of Personnel & Training

(लोक उद्यम चयन बोर्ड)

(Public Enterprises Selection Board)

***

ब्लॉक संख्या 14, सी.जी.ओ. कॉम्प्लेक्स, लोदी रोड़
Block No.14, C.G.O. Complex, Lodhi Road
नई दिल्ली / New Delhi– 110003
Dated : 09/10/2026

सी. पी. एस. ई. का नाम NAME OF THE CPSE	Power Finance Corporation Limited
पद का नाम NAME OF THE POST	Chairman & Managing Director
रिक्ति की तारीख DATE OF VACANCY	01.05.2027
सी. पी. एस. ई. की अनुसूची SCHEDULE OF THE CPSE	Schedule A
पद का वेतनमान SCALE OF THE POST	Rs. 200000 – 370000 (IDA)

I. COMPANY PROFILE

Power Finance Corporation (PFC) was incorporated on 16.07.1986 with the objective to provide financial resources and encourage flow of investments to the power and associated sectors; to work as a catalyst for optimum utilization of available resource and to mobilize financial resources from domestic and international sources at competitive rates. PFC is a Schedule 'A' Maharatna CPSE in Financial Services sector with the administrative jurisdiction of Ministry of Power.

The company employed 551 regular employees (Executives 538, Non-executives 13) as on 31.03.2026.

Its Registered and Corporate Offices are in New Delhi.

The authorised and paid up capital of the Corporation was Rs. 11,200 crores and Rs. 3300.10 crores respectively as on 31.03.2026.

The Shareholding of the Government of India is 55.99% as on 31.03.2026.

II. JOB DESCRIPTION AND RESPONSIBILITIES

The Chairman and Managing Director is the Chief Executive of the Company and accountable to its Board of Directors and Government/Shareholders. He/She is responsible for the efficient functioning of the company, and for achieving its corporate objectives and performance parameters. His/her responsibilities, among other thing, include providing leadership, formulation of strategic vision for the business, exploring new business avenues for future growth of the company, active engagement with stakeholders- both internal and external to the organisation, developing business strategies and operating plans for short term and long term horizons, ensuring standards of quality and performance, closely monitoring the operating and financial results against agreed plans and budgets, institutional Development of Power Utilities, effectively

monitoring and overseeing the timely implementation of Government of India initiatives and schemes as it relates to the Corporation, systematic strengthening management at all levels – by recruitment, training, development, delegation and motivation,expanding the skills base of employees in the company. He/ she should also have the ability to drive organizational change, set the tone for integration, and align cultures; and to navigate and blend different organizational cultures.

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.10,000 crore or more;**

(d) Private Sector Company/ Joint Venture (JV) [50:50 JVs of Central Government/ State Governments and JVs of CPSEs with other CPSEs/ organisations (50:50 JVs)]/ National and State level Cooperative Federations (hereinafter as JVs/ Federations) whose annual turnover is ***Rs. 10,000 crore or more. In case of Private company, preference would be given to candidates from listed companies. The applicants from Private Company, JV and Federation will be arranged in order of annual turnover of these entities.**

(* 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:**

The applicant should be an Engineering Graduate or Chartered Accountant or Cost Accountant or Post graduate or Graduate with MBA/PGDM from a leading Institute.

4. **EXPERIENCE:**

(i) The applicant should possess cumulative experience/exposure for at least 5 years during the last 10 years in Finance or Business Development or Production or Operations or Marketing or Project Management in a large organization of repute.

Applicants having experience in Power Sector/ Infrastructure Finance will be given preference.

OR

(ii) The applicants should possess cumulative experience of at least 5 years in core HR/IR/Personnel Management along with at least 3 years cumulative experience during the last 10 years in Finance or Business Development or Production or Operations or Marketing or Project Management in a large organization of repute.

Applicants having experience in Power Sector/ Infrastructure Finance will be given preference.

5. PAY SCALE:

(a) Central Public Sector Enterprises-

Eligible Scale of Pay

(i) Rs. 8250-9250 (IDA) Pre 01/01/1992

(ii) Rs. 11500-13500 (IDA) Post 01/01/1992

(iii) Rs. 23750-28550 (IDA) Post 01/01/1997

(iv) Rs. 62000-80000 (IDA) Post 01/01/2007

(v) Rs. 150000-300000 (IDA) Post 01/01/2017(E9 Grade as per guidelines issued by DPE from time to time)

(vi) Rs. 22400-24500 (CDA) Pre-revised

(vii) Rs. 67000-79000 (CDA) Post 01/01/2006

(viii) Rs. 182200-224100 (Level 15) 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)

(i) **Group 'A' officers of the Central Government including All India Services (AIS) and Autonomous Bodies, etc.** should be holding either a post of the level of Additional Secretary in Govt. of India or an equivalent post, carrying equivalent scale of pay, on substantive basis, on the date of application. The officer drawing the eligible pay scale merely on account of Non-Functional upgradation (NFU), Next Below Rule (NBR) basis without holding substantive post, shall not be eligible to apply to the post advertised by PESB.

(ii) **Applicants from Public Sector Bank/ Financial Institutions** should be at 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 Lt. General in the Army or equivalent rank in Navy/Air Force on the date of application.

(c) **Applicants from State Public Sector Enterprises/ Private Companies/ JVs/ Federations** should be working at Board level position 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 through PESB website.

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/Deptt.;

(d) Officers Below Board level posts 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) Applicants from JVs/Federations throug their Nodal Officer/Competent Authority.

(g) Applicants from Private Companies: directly to the PESB.

2. Applicants from Private Companies/ JVs/ Federations must submit the following documents along with the application form:

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

(b) Applicants of private company should provide documentary proof if the company is listed **(please provide URL or attach/enclose copies);**

(c) Evidence of working at Board level;

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

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

3. (a). The cadre controlling authority/ competent authority should forward applications of only those applicants who are clear from vigilance angle, as per the guidelines issued by DPE from time to time, latest being issued vide OM No. 15(2)/2001- DPE (GM)-FTS-4199 dated 28.10.2025. The vigilance profile, in the 13 points proforma prescribed by CVC (issued vide CVC's circular number 10/09/24 dated 06.09.2024) should invariably be attached with the application form.

(b). In case of SPSEs/ JVs/ Federations, the Head of Organisation/ Competent Authority/ State Administrative Secretary/ Cadre Controlling Authority should forward the applications of only those applicants who are clear from vigilance angle. The vigilance profile in the 13 points proforma prescribed by CVC may be attached with application form.

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 Companies/ JVs/ Federations

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 SHOULD

Fill up the Application Form online only against this Job Description on the website of PESB - https://pesb.gov.in/ and thereafter their nodal officer/ competent authority should forward it online, as specified in para V(1);

Link for registration of nodal officers/ competent authorities is available on PESB website.

- **Total timeline for receipt of applications (complete in all respect) in PESB is 30 days from the date of uploading the Job Description on website of PESB.**
- **Last date for submission of online application by the applicant is by 03:00 PM on 30.10.2026**
- **Last date for nodal officers/ Head of the Organisation/ Competent Authority/ Administrative Secretary/ Cadre Controlling Authority in the case of all applicants except applicants of Private Company to forward online applications to PESB is by 05:00 PM on 09.11.2026**
- **No application shall be entertained under any circumstances after the stipulated date.**
- **Incomplete applications and applications not received online within the stipulated date shall be REJECTED.**
- **Applications forwarded to PESB in physical form or through e-mail 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. All communications are to be addressed to

Secretary,

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