



Micro Units Development and Refinance Agency Limited (MUDRA)

Advertisement for Recruitment of suitable professionals on Contract basis

at MUDRA

Location: Mumbai

February 01, 2020

Government of India (GOI) has setup a Micro Units Development & Refinance Agency Ltd., hereinafter referred to as MUDRA, as a wholly owned subsidiary of SIDBI. Primary objective of MUDRA is to provide refinance to all eligible institutions in the business of lending to micro / small business entities engaged in manufacturing, trading and services activities with a loan requirement up to ₹10 lakh. MUDRA would also look for new partners and channel agencies to provide finance to Last Mile Financiers of small / micro business enterprises. MUDRA would further work to strengthen these institutions by extending other development support to expand their outreach, and also monitor the lending for micro enterprises.

MUDRA is also the operating agency for the “India Microfinance Equity Fund” (IMEF), presently of ₹300 crore, to provide equity and quasi-equity support to smaller MFIs to help them maintain growth and achieve scale and efficiency in their operations.

MUDRA is presently a Company registered under Companies Act 2013 and is a Non-Banking Financial Institution. MUDRA invites applications from interested candidates in various fields on fixed term contract of 3 years as detailed below:

S. No.	Name of posts	Function	No. of positions in each post
1	Chief Financial Officer (CFO)	All financial aspects of MUDRA including Operations, Treasury, Accounts & Audit	1
2	Chief Risk Officer (CRO)	Risk, Compliance & Legal Aspects	1
3	Fund Manager	Managing the IMEF Deployment, Operations and Legal Aspects under Equity and Sub Debt products covered under the fund.	1
Total No. of positions			3



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I. ELIGIBILITY

The eligibility criteria in terms of qualification, age limit and experience is given below:

Name of Post with Designation & Grade	Function	Maximum Age (Years) As on Jan. 01, 2020	Educational Qualification	Minimum post qualification work experience
Chief Financial Officer (Grade M4)	All financial aspects of MUDRA including Operations, Treasury, Accounts & Audit	50	Post-Graduate Degree in any discipline from a recognized educational institution in India	20-25 years of relevant experience in Banking / NBFC / MFI / other financial service sector in India in areas such as MSME Banking /Corporate Banking / Risk Management / business with exposure to managing assets and financial requirements of MSMEs and / or relationship management of corporate /MSME Risk.
Chief Risk Officer (Grade M3)	Risk, Compliance & Legal	45	MBA / CA or equivalent degree from any recognized university / institution	A minimum of 10 years' experience in Risk Management in a reputed financial/banking institution. Preference shall be given to candidates having certification/ training in the field of risk management and/or experience in sophisticated tools related to risk management in financial institutions.
Fund Manager (Grade M3)	Managing the IMEF Deployment, Operations and Legal Aspects under Equity and Sub Debt products covered under the fund.	40	Graduate degree or equivalent from any recognized institution / university	10-15 years in finance or banking industry, preferably in Bank/ MFI/NBFCs. Candidates should also have certification / training and experience in the field of investment / disinvestment in equity/quasi-equity products and managing a fund of at least ₹ 200 crore.



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- MUDRA reserves the right to raise / modify the eligibility criteria in minimum educational qualification (including the percentage marks secured at Graduation level) and minimum post qualification work experience depending upon the response in order to restrict the number of candidates to be called for interview.
- The post qualification experience will be counted after the date of acquiring the prescribed qualification.
- The qualification and experience can be relaxed at the discretion of the Competent Authority, at any stage of selection process, in case the Competent Authority is of the opinion that sufficient number of candidates possessing the requisite qualification & experience are not likely to be available to fill up the vacancies reserved for them.
- The cut-off date for calculating the age of candidates is **January 01, 2020**.
- Addendum/Corrigendum, if any, will be published on MUDRA website only. Candidates should refer to the same before submission of final application.

II. **SCOPE OF WORK:** The roles & responsibility of work for each post is given in the Annexure.

III. REMUNERATION:

- The compensation shall be market driven on CTC basis in the range given below and shall be commensurate with experience and expertise of the selected person for each post. It will be in the form of a total package as mentioned below:

Name of post	Function	Grade	CTC Range
Chief Financial Officer (CFO)	All financial aspects of MUDRA including Operations, Treasury, Accounts & Audit.	M4	₹30-45 lakh p.a.
Chief Risk Officer (CRO)	Risk, Compliance & Legal	M3	₹15-25 lakh p.a.
Fund Manager	Managing the IMEF Deployment, Operations and Legal Aspects under Equity and Sub Debt products covered under the fund.	M3	₹15-25 lakh p.a.

- MUDRA reserves the right to decide the grade & remuneration based on performance of the candidate. Compensation will not be a limiting factor for the right candidate and will be discussed on a case by case basis. The final decision



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regarding Annual increment / variable compensation will be taken by MUDRA based on the performance of the candidate.

IV. PROCEDURE

- Selection would be by way of shortlisting through Personal Interview before the Selection Committee, which will be held at Mumbai or any other place, on a suitable date (to be informed in due course). MUDRA or its authorized agency will undertake the preliminary screening of the applications received, and shortlist eligible candidates as per merit to be called for interview. Thus, merely fulfilling the requirements laid down in the advertisement would not automatically entitle any candidate to be called for interview.
- The selected candidate would be recruited on fixed term contract of 3 years extendable by 3 more years on each renewal at the discretion of MUDRA.

V. HOW TO APPLY

- Eligible candidates shall apply in the prescribed format by downloading the same from our website viz. www.mudra.org.in or which is attached to this document.
- The duly filled-in application (in English or Hindi) after affixing latest passport size photograph (copy of resume may also be enclosed) bearing full signature of the candidate across the same with date, should be forwarded through e-mail with subject "**Application for the post of** (*mention the name of the post*)" to email ID mudrarecruitment@mudra.org.in on or before **February 21, 2020 (Friday)**.
- The duly signed hard copy of application has to be submitted by courier/speed post/registered post (in a cover super-scribed "**Application for the post of** (*mention the name of the post*) before the **last date of submission of application** or at the time of interview failing which candidature shall be rejected.
- However, the candidates who have only e-mailed the duly filled application with supporting documents and not submitted the application by courier/speed post/registered post before the last date of submission have to mandatorily submit the hard copy of the signed application along with all supporting documents at the time of interview.
- Applications should be accompanied by self-attested copies of relevant certificate(s)/documents, in support of proof of identity, address, age, educational qualification (educational certificates/mark-sheets), work experience, etc., as mentioned in the application form. An application not accompanied by photocopies/ scanned copies (in cases of applied online) of relevant certificate(s) / documents, or **not in prescribed format or not signed by the candidate or incomplete in any respect or received after due date / last date of submission of applications will not be entertained under any circumstances.**
- Kindly note that only prescribed application forms shall be acceptable and



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application in any other form shall not be acceptable.

- The candidates can apply for **ONE POSITION ONLY**. Candidate applying for more than one post will render his/her candidature invalid for all the posts.

VI. OTHERS

- All communication with Candidates shall be on the email-id furnished in the Application Form.
- Candidates, called for interview shall be paid fare equivalent to economy class airfare from their place of residence/work to the place of interview and back by shortest route in India or fare actually incurred by the candidate whichever is less (Original Tickets, Boarding passes, Taxi fare receipts need to be presented along with the claim for reimbursement).
- MUDRA will in no case be responsible for non-receipt of applications or any delay in receipt thereof on any account whatsoever.
- **Applications which are materially incomplete or are submitted without essential documents as prescribed in the Application form, or are received (through mail) after the prescribed date will not be considered.**
- Candidates **shortlisted for interview** shall have to produce all certificates in **original for verification** of their age, educational qualification, experience details, etc. **at the time of interview. Failure to produce the same shall render the candidate ineligible for the recruitment process.**
- Candidates are advised that they should not furnish any particulars or information that are false, tampered/fabricated or should not suppress any material information while applying for the post.
- In case it is detected at any stage that a candidate does not fulfill any of the eligibility criteria for the post applied for and / or that he / she has furnished any incorrect information or has suppressed any material fact(s), his / her candidature will stand cancelled forthwith. If any of these shortcomings is / are detected even after the appointment, his/her services will be liable to be terminated forthwith.
- Decisions of MUDRA in all matters regarding eligibility, selection, etc., would be final and binding on the applicants for the post. No representation or correspondence will be entertained by MUDRA in this regard. Canvassing in any form will lead to disqualification of candidature.

By

The MD & CEO,
Micro Units Development and Refinance Agency Limited (MUDRA)
C-11, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051



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Annexure

Detailed roles & requisite skills required for each post

1. Post : Chief Financial Officer (Grade M4)	
Key responsibilities	<ul style="list-style-type: none">• Work closely with the Managing Director & Chief Executive Officer of MUDRA and other senior officials/ executives on various strategic and short-term/ long-term initiatives involving, but not limited to, driving operational excellence (service delivery, operations organization structure and policies, etc.), profitability, strategic client pursuits, digital transformation priorities and so on.• Chart out strategy for operations in consultation with the senior management, build capability and manage effective execution of the same.• Provide inputs for preparation of annual business plan.• Provide leadership and guidance across functions such as programs, HR, Finance, technology, general administration, risk, compliance and audit.• Ensure clear definition of scope, goals, deliverables, project tasks, resource requirements and SLAs for all support and enabling functions.• Identify hiring needs and work closely with the HR Manager on talent acquisition.• Ensure compliance to all financial and legal regulations.• Execute and oversee the implementation of digital strategy at MUDRA.• Constantly build and improve systems and processes across various functions.• Forge partnerships with other organizations to support and amplify MUDRA's on-ground efforts.• Coordinate various cross-functional fora for highlighting and solving various operational and financial issues.• Benchmarking, process analysis, communication, change-management and strategy development & deployment for performance and operational efficiency matrices for the organization vis-a-vis industry & global standards.• Develop operations policies; setup SOPs & ensure compliance. Take necessary corrective actions to realize plans as per the budget.• Oversee the performance management process for the reporting departments through use of system generated MIS and dashboards. Track progress of key performance indicators and report the same to MD&CEO of MUDRA.



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	<ul style="list-style-type: none"> • Drive & encourage performance oriented culture towards achievement of strategic goals. • Provide support to the refinance teams to ensure resolution of service delivery related challenges. • Overseeing statutory / internal /CAG/ taxation audits of MUDRA and stakeholder management related to audits. • Preparation and presentation of reports to the M&CEO, MUDRA and the Board of Directors of MUDRA. • Any other assignment as decided by the MD&CEO of MUDRA.
Requisite skills	<ul style="list-style-type: none"> • Well organised and ability to prioritise work according to changing requirements of the institution in order to meet tight deadlines. • Strong interpersonal and team management skills. • Excellent analytical and decision making skill. • Sound knowledge & understanding of Microfinance, MSE Financing and the latest trends and happenings in MSE, Micro finance and financial sectors. • Should have excellent people/stakeholder management skill. • Should have excellent skills in project management and good analytical skills. • Should be able to lead and guide employees of the organisation. • Excellent negotiation skills, good communication skills, knowledge and ability to communicate in English and Hindi.
2. Chief Risk Officer (Grade M3)	
Key responsibilities	<ul style="list-style-type: none"> • Assist in Preparation of Risk Management policies for mitigating Credit Risk, Operational Risk and Market Risk and policies for Asset Liability Management (ALM), Liquidity Risk Management (LRM), Investment, Internal Capital Adequacy Assessment Process (ICAAP) and such other policies having bearing on the risks faced by MUDRA (e.g., Security and Collateral Management Policy, etc.) and carrying out periodic review / modifications to these risk management policies /frameworks to suit the changing environment and business needs. • The CRO shall be involved in the process of identification, measurement and mitigation of risks. All credit products (retail or wholesale) shall be vetted by the CRO from the angle of inherent and control risks. • Assessment of associated risk and suggesting policy framework for development of new products carrying significant credit risk.



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	<ul style="list-style-type: none"> • Assist in preparation and review of risk capital charge calculation methodology and impact on Bank's capital. • Assist in preparation of profiles of risks across the organization and review adherence to the risk limits specified by the Board of MUDRA. • Assist in preparation of memorandum for the annual budget, business plan and the long term development plan of MUDRA. • Preparation, implementation and modification of Credit and Operational risk measurement/ assessment, methodologies, models, tools and frameworks. • Minimizing the risks at borrower level and portfolio level, approving the lendable rating grades and setting up the exposure limit structure in line with Bank's risk appetite and monitor compliance. • Identification, analysis and addressing various risks such as business risk, credit risk, market risk, financial risk, operational risk, etc. Assisting in development and monitoring of key risk indicators (KRIs) that are mapped to various risks to determine elevations in risk and proactively implement risk mitigation measures. • Preparation and implementation of comprehensive risk management framework for MUDRA including structure, tools, policy documents, etc. • Coordinating the collection of risk information from source systems, departments, and reporting thereof. • Analysing the data and applying to various key risk areas to update the risk profile. • Assist in conducting internal conformance reviews to defined SOPs and processes • Assist in ensuring compliance with external regulations, as applicable. • Keeping abreast of notices issued by apex body and Gol and subsequently preparing a plan of action. • Any other assignment as decided by the MD&CEO of MUDRA.
<p>Requisite skills</p>	<ul style="list-style-type: none"> • Sound knowledge of financial sector, microfinance sector, industry, policy and legal/regulatory issues related to microfinance, MSE financing, Bulk support to financial institutions and other related products. • Sound knowledge of corporate governance, enterprise risk management, information & security risk, market & credit risk, regulatory risk, operational & technology risk, business continuity management, risks identification, assessment,



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	<p>management frameworks, etc.</p> <ul style="list-style-type: none"> • Excellent analytical skills for taking the right decisions as well as good time management and organisational skills. • Strong skills in spreadsheets and in analysing large volumes of data along with sound experience in report writing, project proposal preparation and analysis. • Excellent communication skills, knowledge and ability to communicate in English and Hindi and good negotiation skills.
<h3>3. Fund Manager (Grade M3)</h3>	
<p>Key responsibilities</p>	<ul style="list-style-type: none"> • Assisting senior management in developing Business Development strategy for the India Microfinance Equity Fund (IMEF) by providing market feedback on new developments & competing trends. • Prepare (and revisit periodically) detailed theses on sectors/ sub-sectors that align with IMEF's overall objective and investment philosophy. Designing new products and writing reports and making presentations to various stakeholders. • Sourcing: Actively create/ source transactions and develop pipeline by engaging with eligible entities, in line with the portfolio construct of IMEF. • Coordination with various internal departments such as, Risk & Compliance, Account & Treasury to ensure timely completion of customer engagements. • Ensuring timely and accurate appraisal of proposals received from eligible entities under IMEF for sanction / investment / exit by the delegated authority. • Preparation of memoranda for submission to various committees for sanction- asset liability management committee/ screening-cum-divestment Committee, etc. • Ensuring preparation of legal documents in line with terms of sanction. • Ensuring timely disbursements of sanctioned cases by complying with terms of sanction and in line with the policies of MUDRA, etc. • Ensuring preparation and issuing of repayment advices to borrower institutions periodically for respective due dates. • Keeping track of financial and operational performance and rating of assisted/disbursed cases. • Timely follow-up and monitoring of disbursed / invested cases, including timely obtention of monitoring reports, end-use verification and follow-up visits, receipt of



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	<p>acknowledgement of debt, various certification required to be submitted by the borrower institutions, annual review of borrower institutions, etc.</p> <ul style="list-style-type: none">• Keeping abreast regarding policy environment for Banks, MFIs, NBFCs and other lending institutions in the country.• Developing and managing relationship with various stakeholders of MUDRA viz. rating agency, Banks, NBFC-MFIs, MFIs etc.• Generation of periodic reports and insights for senior management• Scanning market and implementing best practices for the business development function.• Any other assignment as decided by the CFO/MD&CEO of MUDRA.
Requisite skills	<ul style="list-style-type: none">• Good understanding and sound knowledge of policy/legal/regulatory guidelines related to microfinance, micro/small businesses (MSE) financing and other related areas.• Should have sound knowledge on legal aspects (including documentation) of various financial products, viz., equity, quasi-equity, subordinate-debt, investments and disinvestments, etc.• Good understanding and sound knowledge of the policies / operations relating to investment in / exit from equity & quasi-equity instruments and other related areas.• Good analytical skill for taking right decisions as well as good time management and organizational skills.• Good man management skill with ability to inspire and motivate individuals in the team.• Excellent written and oral communication skills in both English and Hindi, good negotiation and presentation skills.

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RECRUITMENT OF SUITABLE PROFESSIONALS (ON CONTRACT)
AT MUDRA

APPLICATION FORM

FILL ALL THE INFORMATION IN LEGIBLE BLOCK LETTERS STRICTLY AS PER THE FORMAT

(Before filling in Application Form, please read carefully all the Instructions contained in the detailed advertisement)

1. Application for the post (*indicate the name in appropriate box*)

Name of post (as per the advertisement)	
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Note: Candidates can apply for **ONE POST ONLY**. Candidate applying for more than one post will render his/her candidature invalid for all the posts.

PLEASE AFFIX (DO NOT STAPLE) YOUR RECENT PASSPORT SIZE COLOUR PHOTOGRAPH AND SIGN IN SUCH MANNER THAT SIGNATURE APPEARS PARTIALLY ON PHOTOGRAPH & PARTIALLY ON APPLICATION FORM.

2. **NAME IN FULL** (Surname first) (leave one box blank between two parts of your name)
Shri / Smt. / Kum. [*as it appears on your educational certificate*]

3. **FATHER'S / HUSBAND'S NAME** (*Surname first*) (*leave one box blank between two parts of the name*)
Shri

4. **ADDRESS FOR CORRESPONDENCE** (*leave one box blank between two parts of the address*)

STATE														
									PIN					



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5. CONTACT INFORMATION

E - MAIL ADDRESS										
Alternate E - MAIL ADDRESS										
MOBILE NUMBER										
ALTERNATE MOBILE NUMBER										
TELEPHONE NUMBER										
STD CODE										

6. PERMANENT ADDRESS *(leave one box blank between two parts of the address)*

STATE															
										PIN					

7. DATE OF BIRTH

DD			MM			YYYY						
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8. AGE (as on January 01, 2020)

YEARS			MONTH(S)			DAY(S)		
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9. BIRTH PLACE

STATE										
DISTRICT										
PLACE										

9. NATIONALITY _____

10. INDICATE BY TICK MARK IN APPROPRIATE BOX.

GENDER

MALE	FEMALE
<input type="checkbox"/>	<input type="checkbox"/>

MARITAL STATUS

SINGLE	MARRIED
<input type="checkbox"/>	<input type="checkbox"/>



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11. RELIGION _____

12. Category (please tick appropriate column)

SC	ST	OBC	General (UR)	PwD

13. Languages known (please tick appropriate column)

Name of Language	Read	Write	Speak

14. EDUCATIONAL QUALIFICATIONS (as on January 01, 2020, Graduation onwards)

Examination passed	Name of University / Institution	Subject details	Month & Year of passing	Percentage Marks obtained	Class / Division
[Add rows if needed]					

Note: Attested photocopies of certificates / mark sheets / degree / diploma etc. in respect of educational qualifications must be attached with the application form.

Whether proficient in computers? Yes <input type="checkbox"/> No <input type="checkbox"/>	
If yes, please furnish the details	

15. PARTICULARS OF EXPERIENCE (As on January 01, 2020, starting from present)

Please note that post qualification experience will be counted after the date of acquiring the prescribed qualification.

Name / Address and Telephone No. of Employer	Post Held	Period of Service (please give dates)		Length of Service		Nature of duties performed in brief	Reasons, for leaving the job
		From	To	Yrs.	Months		
[Add rows if needed]							

Note: Documentary evidence in support of requisite experience for the post applied must be enclosed.

16. DECLARATION

[I hereby certify that all statements made in this application are true, complete and correct to the best of my knowledge and belief and nothing material has been concealed therefrom. I understand



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that if at any time during the process of recruitment / selection / subsequent contract period in the Bank, it is found that any information / statement / data given in this application is false / incorrect / any material fact suppressed **OR** I do not satisfy the minimum eligibility criteria as stipulated in the advertisement for the post applied for, my candidature / appointment is liable to be cancelled / terminated forthwith without giving any notice or reasons thereof. I also undertake to abide by all the terms and conditions of the advertisement given by MUDRA Ltd. I further declare that I have read the Detailed Advertisement and undertake to abide by the same]

DATE: _____

(SIGNATURE OF THE CANDIDATE)

PLACE: _____

FULL NAME: _____

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