

No. DIO/Advertisement/IC-FS/2024(I)

Date: 07/06/2024

**ADVERTISEMENT FOR HIRING OF PROFESSIONALS (ON CONTRACT BASIS) FOR  
FINANCIAL SERVICES TEAM**

The Defence Innovation Organisation (DIO) is looking to hire professionals as Individual Consultants (purely on Contract basis), having experience in finance matters, at various positions for its iDEX team. Details of positions along with points of reference are given in **Annexure-I**.

The Innovations for Defence Excellence (iDEX) framework, launched in April 2018, primarily aims at creation of an ecosystem to foster innovation and technology development in Defence and Aerospace in India by engaging industries including MSMEs, Start-ups, Individual Innovators, R&D Institutes & Academia, and providing them grants/funding and other support to create product and services for future adoption for Indian defence and aerospace needs.

iDEX is also the executive arm of the Defence Innovation Organisation (DIO), which is the legal entity, a Section-8 company, created by the defence PSUs HAL & BEL, to support the MoD in building the entrepreneurship and innovation ecosystem in Defence in India by implementing the iDEX framework.

**Submission of Applications**

- Interested candidates must apply on the website [www.idex.gov.in](http://www.idex.gov.in) under **career section** on or before **05:00 PM, 30<sup>th</sup> June 2024**.
- The application must have resume in a single pdf file (not more than 5 MB in size) uploaded with application form.
- Please note any deviation from the prescribed method (including but not limited to file size) of submitting applications may result in immediate disqualification of the application.
- Candidates shortlisted for interview will be notified about it by email.
- Short listed candidates may be called for an in-person interview at New Delhi or through Video Conferencing. The interview may involve skill tests, personal interview and group discussions/debates/quizzes.
- No claim regarding fare etc. will be entertained by DIO for attending interview.
- Detailed Terms & Conditions for engagement with DIO will be notified to the selected candidate at a later date.
- DIO will neither entertain any queries regarding the hiring process nor is it obligated in any manner to explain its hiring decision to the applicants.

**Note:** The Defence Innovation Organisation reserves the right to terminate the hiring process or the contract at any time, without assigning any reason.

## Annexure-I

<b>Points of Reference for hiring of Individual Consultants as Deputy Program Director (Financial Services) &amp; Program Executive (Financial Services) in Financial Services Team in DIO</b>		
1	Name of Position as Individual Consultant & no. of positions	<b>Deputy Program Director (Financial Services) - 1 Position</b> <b>Program Executive (Financial Services) - 4 Positions</b>
2	Method of engagement	As an Individual Consultant on full time basis through competitive mode of hiring
3	Age Limit	<b>For DPD (Financial Services):-</b> Candidates should be below 40 years of age as on closing date of submission of application. <b>For PE (Financial Services):-</b> Candidates should be below 30 years of age as on closing date of submission of application.
4	Period of Consultancy Contract	Initially for a period of 3 years (can be extended up to 5 years – one year at a time). In case a person leaves before completion of three year, he/she will not get any work experience certificate.
5	Consultancy Fee (per month)	<b>For DPD (Financial Services):-</b> A consolidated monthly consultancy fee ranging from Rs 1,40,000/- to Rs 1,80,000/- per month inclusive of all taxes, as approved by competent authority based on the recommendation of “Interview & Selection” Committee at the time of selection. There shall be an annual increase (increment) in the consolidated monthly consultancy fee <b>up to 10%</b> of the existing consultancy fee based on Annual Appraisal as per the applicable rules in DIO.  The individual consultant shall be liable to pay Goods and Services Tax, as applicable. <b>For PE (Financial Services):-</b> A consolidated monthly consultancy fee ranging from Rs 80,000/- to Rs 1,20,000/- per month inclusive of all taxes, as approved by competent authority based on the recommendation of “Interview & Selection” Committee at the time of selection. There shall be an annual increase (increment) in the consolidated monthly consultancy fee <b>up to 10%</b> of the existing consultancy fee based on Annual Appraisal as per the applicable rules in DIO.  The individual consultant shall be liable to pay Goods and Services Tax, as applicable.
6	Education Qualification & Experience	<b>For DPD (Financial Services):-</b> MBA (Finance)/CA/CMA (CWA) /2 Year PGDM with specialization in Finance, from a recognized and reputed institute with 6 years of post-qualification experience in the relevant field <b>For PE (Financial Services):-</b> MBA (Finance)/CA/CMA(CWA) /2 Year PGDM with specialization in Finance, from a recognized and reputed institute with 2 years of post-qualification experience in the relevant field
7	Previous relevant experience required	The candidate must have experience in following fields: - <ul style="list-style-type: none"><li>• Experience in Banks/Financial Institutions.</li><li>• Experience in evaluating and analysing finances, Loan options available to Startups/MSMEs.</li><li>• Experience in processing mechanism of Government Grant etc.</li></ul>

8	Scope of Work	<ul style="list-style-type: none"> <li>• Evaluation of all financial statements, estimates, documents etc. submitted by the iDEX Winners</li> <li>• Financial Accounting matters of iDEX-DIO, Budgeting.</li> <li>• Evaluating and Analysing Finances, Loan options etc available for the iDEX winners etc. and helping the iDEX winners to avail those options from the market.</li> <li>• Any other work as assigned by COO/DIO or any superior authority in DIO.</li> </ul>
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**Other Terms and Conditions:**

- The Income Tax or any other tax liable to be deducted, as per the prevailing rules, will be deducted at the source before effecting of consultancy payments, for which DIO will issue TDS certificate.
- The engagement as Individual Consultant will be purely on contract basis and will not confer any right for permanent absorption or engagement on regular basis in DIO.
- The place of work will be New Delhi. During the period of engagement, the candidate can be deputed to other places depending upon the requirements of DIO.
- The Individual Consultant should not be engaged directly or indirectly in any trade, business, occupation, or other remunerative commitment while working with DIO, as the consultant hired in DIO on full time basis.
- Engagement with DIO is subject to the acceptance of Consultancy Contract (Undertaking/Bond) with acceptance of Offer of Engagement. The Consultancy Contract is to be executed on stamp paper of ₹ 200/- (Rupees Two Hundred Only).

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