

**MINISTRY OF CORPORATE AFFAIRS**

New Delhi, the 8th December, 2015

**G.S.R. 236.**—In exercise of the powers conferred by sub-section (5) of section 211 of the Companies Act, 2013 (18 of 2013), and in supersession of the Serious Fraud Investigation Office, Ministry of Company Affairs, Senior Assistant Director (Group 'B' Post) Recruitment Rules, 2006 and the Serious Fraud Investigation Office, Ministry of Company Affairs, Assistant Director (Capital Market) (Group 'B' Post) Recruitment Rules, 2006, except as respects things done or omitted to be done before such supersession, the Central Government hereby makes the following rules regulating the method of recruitment to the posts of Senior Assistant Director (Capital Market) and Assistant Director (Capital Market) in the Ministry of Corporate Affairs, Serious Fraud Investigation Office, namely: -

1. **Short title and commencement.** - (1) These rules may be called the Ministry of Corporate Affairs, Serious Fraud Investigation Office, **Senior Assistant Director (Capital Market) and Assistant Director (Capital Market)**, Group 'B' Post Recruitment Rules, 2015.

(2) They shall come into force from the date of their publication in the Official Gazette.

2. **Application.** - These rules shall apply to the posts specified in column (1) of the Schedule annexed to these rules.

3. **Number of posts, classification, pay band and grade pay or pay scale.** - The number of said posts, their classification, pay band and grade pay or pay scale attached thereto shall be as specified in columns (2) to (4) of the said Schedule.

4. **Method of recruitment, age limit, qualifications, etc.** - The method of recruitment, age limit, qualifications and other matters relating thereto shall be as specified in columns (5) to (13) of the aforesaid Schedule.

5. **Disqualifications.** - No person, -

- (a) who has entered into or contracted a marriage with a person having a spouse living, or
- (b) who, having a spouse living, has entered into or contracted a marriage with any person,

shall be eligible for appointment to the said posts:

Provided that the Central Government may, if satisfied that such marriage is permissible under the personal law applicable to such person and the other party to the marriage and that there are other grounds for so doing, exempt any person from the operation of this rule.

6. **Power to relax.** - Where the Central Government is of the opinion that it is necessary or expedient so to do, it may, by order, for reasons to be recorded in writing and in consultation with the Union Public Service Commission, relax any of the provisions of these rules with respect to any class or category of persons.

7. **Saving.** - Nothing in these rules shall affect reservation, relaxation of age - limit and other concessions required to be provided for the Scheduled Castes, the Schedule Tribes, ex-servicemen and other special categories of persons in accordance with the orders issued by the Central Government from time to time in this regard.

#### SCHEDULE

Name of post.	Number of post.	Classification.	Pay band and grade pay or pay scale.	Whether selection post or non-selection post.
(1)	(2)	(3)	(4)	(5)
I.Senior Assistant Director [Capital Market].	03* (2015) *Subject to variation dependent on the workload.	General Central Service, Group- 'B' Gazetted Non-Ministerial.	Pay band-3, Rs.15600-39100/- plus grade pay of Rs.5400/-.	Selection.

Age limit for direct recruits.	Educational and other qualifications required for direct recruits.	Whether age and educational qualifications prescribed for direct recruits will apply in the case of promotees.	Period of probation, if any.
(6)	(7)	(8)	(9)
Not Applicable.	Not Applicable.	Not Applicable.	Not Applicable.

Method of recruitment whether by direct recruitment or by promotion or by deputation or absorption and percentage of the vacancies to be filled by various methods.	In case of recruitment by promotion or deputation or absorption, grades from which promotion or deputation or absorption to be made.
(10)	(11)
(i) 33.33% by promotion failing which by deputation ( including short-term contract); (ii) 66.67% by deputation (including short-term contract)/absorption.	<p>Promotion: Departmental Assistant Director (Capital Market) in pay band-2, Rs. 9300-34800/- with grade pay of Rs. 4800/- with two years of regular service in the grade.</p> <p>Note 1 – Where juniors have completed their qualifying or eligibility service are being considered for promotion, their seniors would also be considered provided they are not short of the requisite qualifying or eligibility service by more than half of such qualifying or eligibility service or two years, whichever is less, and have successfully completed probation period for promotion to the next higher grade along with their juniors who have already completed such qualifying or eligibility service.</p> <p>Note 2- For the purpose of computing minimum qualifying service for promotion, the service rendered on a regular basis by an officer prior to 1st January, 2006 or the date from which the revised pay structure based on the Sixth Central Pay Commission recommendations has been extended, shall be deemed to be service rendered in the corresponding grade pay or pay scale extended based on the recommendations of the Commission.</p> <p>Deputation (including short-term contract) : Officers from the Central Government or State Governments or Union Territories or public sector undertakings or statutory or autonomous bodies; (A) holding analogous post on regular basis in the parent cadre or department; or</p>

	<p>(I) with two years service in the grade rendered after appointment thereto on a regular basis in pay band-2, Rs.9300-34800/- plus grade pay of Rs.4800/- or equivalent in the parent cadre or department; or</p> <p>(II) with three years' service in the grade rendered after appointment thereto on a regular basis in pay band-2, Rs.9300-34800/- plus grade pay of Rs.4600/- or equivalent in the parent cadre or department; and</p> <p>(B) possessing the following educational qualifications and experience:</p> <p>(I) Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Master of Business Administration (Finance) or Post Graduate Diploma in Management (Finance) or Company Secretary with two years experience in the field of capital markets;</p> <p>(II) should be conversant with tools and techniques of collection of evidence or recording of statement or collection, collation and presentation of best evidence to be used in prosecution proceedings/expert knowledge of capital market and security law procedures, commercial and business laws and understanding of regulatory environment and also possessing good analytical, communication and interpersonal skills and exposure in investigating fields, market manipulations, price rigging, frauds on stock exchanges, etc.,</p> <p><b>Absorption :</b> Officers from Central Government or State Government or Union Territory shall be eligible for absorption.</p> <p><b>Note 1:</b> The Departmental Officers in the feeder category who are in direct line of promotion shall not be eligible for consideration for appointment on deputation. Similarly, Deputationist shall not be eligible for consideration for appointment by promotion.</p> <p><b>Note 2 :</b> For purposes of appointment on deputation/absorption basis, the service rendered on a regular basis by an officer prior to 1st January, 2006 or the date from which the revised pay structure based on the Sixth Central Pay Commission recommendations has been extended, shall be deemed to be service rendered in the corresponding grade pay or pay scale extended based on the recommendations of the Commission except where there has been merger of more than one pre-revised scale of pay into one grade with a common grade pay or pay scale, and where this benefit will extend only for the post[s] for which that grade pay or pay scale is the normal replacement grade without any upgradation.</p> <p><b>Note 3:</b> Period of deputation (including short-term contract) including period of deputation (including short term contract) in another ex-cadre post held immediately preceding this appointment in the same or some other organisation or department of the Central Government shall ordinarily not exceed three years. The maximum age-limit for appointment by deputation (including short term contract) shall be not exceeding fifty-six years as on the closing date of receipt of applications.</p>
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If a Departmental Promotion Committee exists, what is its composition.	Circumstances in which Union Public Service Commission to be consulted in making recruitment.
(12)	(13)
Group 'B' Departmental Promotion Committee (for considering promotion) consisting of: (1) Director, Serious Fraud Investigation –Chairman; Office	Consultation with Union Public Service Commission necessary.

(2) Additional Director , Serious Fraud Investigation Office – Member; (3) Deputy Secretary, Ministry of Corporate Affairs – Member.	
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(1)	(2)	(3)	(4)	(5)
2. Assistant Director (Capital Market).	02* (2015) *Subject to variation dependent on workload.	General Central Service, Group-'B' Gazetted Non-Ministerial.	Pay band -2, Rs.9300-34800/- plus grade pay of Rs.4800/-.	Not Applicable.

(6)	(7)	(8)	(9)
Not exceeding thirty years.  <b>Note 1:</b> Relaxable for Government servants up to five years in accordance with the instructions or orders issued by the Central Government.  <b>Note 2:</b> The crucial date for determining the age-limit shall be the closing date for receipt of applications from candidates in India (and not the closing date prescribed for those in Assam, Meghalaya, Arunachal Pradesh, Mizoram, Manipur, Nagaland, Tripura, Sikkim, Ladakh Division of Jammu and Kashmir State, Lahaul and Spiti District and Pangi Sub-Division of Chamba District of Himachal Pradesh, Andaman and Nicobar Islands or Lakshwadeep).	<b>Essential :</b>  (I) Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Master of Business Administration (Finance) or Post Graduate Diploma in Management (Finance) or Company Secretary.  <b>Desirable :</b>  Two years experience in the field of capital markets.  <b>Note 1-</b> Qualifications are relaxable at the discretion of the Union Public Service Commission, for reasons to be recorded in writing, in the case of candidates otherwise well qualified.  <b>Note 2 –</b> The qualification(s) regarding experience is/are relaxable at the discretion of the Union Public Service Commission, for reasons to be recorded in writing in the case of candidates belonging to Scheduled Castes or Scheduled Tribes if at any stage of selection the Union Public Service Commission is of the opinion that sufficient number of candidates from these communities possessing the requisite experience are not likely to be available to fill up the vacancy reserved for them.	<i>Not Applicable.</i>	Two years subject to successful completion of mandatory induction training of two weeks duration.

(10)	(11)
By direct recruitment failing which by deputation (including short-term contract).	Deputation (including short-term contract) :  Officers from the Central Government or State Governments or Union Territories or public sector undertakings or Reserve Bank of India or autonomous and statutory bodies;  (A) (I) holding analogous post on regular basis in the parent cadre or department; or

	<p>(II) with two years' service in the grade rendered after appointment thereto on a regular basis in pay band -2, Rs.9300- 34800/- plus grade pay of Rs.4600/- or equivalent in the parent cadre or department; or</p> <p>(III) with six years' service in the grade rendered after appointment thereto on a regular basis in pay band -2, Rs.9300- 34800/- plus grade pay of Rs.4200/- or equivalent in the parent cadre or department; and</p> <p>(B) possessing educational qualifications and experience as prescribed for direct recruits under Column (7).</p> <p><b>Note 1 :</b> For purposes of appointment on deputation basis, the service rendered on a regular basis by an officer prior to 1st January, 2006 or the date from which the revised pay structure based on the Sixth Central Pay Commission recommendations has been extended, shall be deemed to be service rendered in the corresponding grade pay or pay scale extended, based on the recommendation of the Commission except where there has been merger of more than one pre-revised scale of pay into one grade with a common grade pay or pay scale, and where this benefit will extend only for the post[s] for which that grade pay or pay scale is the normal replacement grade without any upgradation.</p> <p><b>Note 2:</b> Period of deputation (including short-term contract) in another ex-cadre post held immediately preceding this appointment in the same or some other organisation or department of the Central Government shall ordinarily not exceed three years. The maximum age-limit for appointment by deputation (including short term contract) shall be not exceeding fifty-six years as on the closing date of receipt of applications.</p>
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(12)	(13)
<p>Group 'B' Departmental Confirmation Committee (for considering confirmation) consisting of:</p> <p>(1) Director, Serious Fraud Investigation Office –Chairman;</p> <p>(2) Additional Director, Serious Fraud Investigation Office – Member;</p> <p>(3) Deputy Secretary, Ministry of Corporate Affairs – Member.</p>	<p>Consultation with Union Public Service Commission necessary.</p>

[F. No. A.35011/28/2009-Adm.III]

MANOJ KUMAR, Jt. Secy.

