



Government of Pakistan
FINANCE DIVISION
(PAKISTAN DEVELOPMENT FUND LIMITED)
VACANCIES

Pakistan Development Fund Limited (PDFL), a public limited company registered under the Companies Ordinance, 1984 is looking for highly experienced and motivated professionals for following vacancies:

1). CHIEF EXECUTIVE OFFICER; 2). COMPANY SECRETARY; 3). CHIEF FINANCIAL OFFICER; and 4). CHIEF INTERNAL AUDITOR

Criteria for shortlisting along with details of information to be provided by the applicants are available on the website of Finance Division. www.finance.gov.pk

Interested applicants should send applications along with requisite information to the undersigned within **fifteen (15) days** of the publication of this notice. The applications are required to be submitted on the given format.

Applicant's Name	Qualification	Total Relevant Experience	Date of Birth	Present Position
------------------	---------------	---------------------------	---------------	------------------

(CH. MEHBOOB ILAHI)
Deputy Secretary (Investment-II)
Room No.140, Block "S" Pak. Secretariat,
Finance Division, Islamabad



Government of Pakistan
FINANCE DIVISION
VACANCY ANNOUNCEMENT

PAKISTAN DEVELOPMENT FUND LIMITED (PDFL)

Pakistan Development Fund Limited (PDFL) is a public limited company registered under the Companies Ordinance, 1984. PDFL has obtained a license from the Securities and Exchange Commission of Pakistan (SECP) to operate as a Non-Banking Finance Company (NBFC) under Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the Regulations). The primary purpose of PDFL is to provide alternative funding sources to financially viable Public Sector Development Program (PSDP) projects.

PDFL is looking for highly experienced and motivated professionals:

1. CHIEF EXECUTIVE OFFICER

Criteria of the Job

The Chief Executive Officer (CEO) will report to the Board of Directors of PDFL. The eligibility criteria includes:

- a. Master's degree in accounting/finance/economics/business administration/ public administration;
- b. Extensive relevant work experience of at least 20 years; candidates with experience of heading a similar organization or a project finance lending institution for at least five years will be preferred;
- c. In-depth understanding of infrastructure project development and financing , as well as knowledge of product structuring, syndicate financing, investment banking and product offerings by banking and financial sector, export credit agencies, and capital markets;
- d. knowledge of public policy challenges and preferences;
- e. Thorough understanding of various infrastructure sectors such as energy, water, transport, telecommunications, etc.;
- f. Capable of representing the PDFL and its objectives to prospective public and private interlocutors;
- g. Be experienced in planning and directing organization activities towards achieving agreed targets and performance indicators, including financial, organizational and legal compliance;
- h. Successful track record of managing, motivating, and leading a team of professionals, along with maintaining and developing an organizational culture, values, and building a strong reputation with all stakeholders; and
- i. The candidate must meet the Fit & Proper Criteria of SECP.

Tenure

Based at Islamabad, the above position will be initially for three years, extendable subject to performance.

Emoluments

PDFL provides a stimulating and professionally challenging environment with market-based salary package commensurate with the experience and qualifications.

Terms of Reference

The Chief Executive Officer, hired full-time, will lead the operations of the Pakistan Development Fund Limited (PDFL). The CEO will report to the Board of Directors (BOD) of PDFL.

Specific tasks of the CEO will include, but not be limited to, the following:

- a. Lead the development and implementation of corporate strategy, business plan, operational procedures, policies, guidelines, and standards following international best practices, as approved from the Board of Directors of PDFL;
- b. Lead the development of policy manuals and systems for project and credit approvals, and periodic project monitoring and evaluation;
- c. Lead the development of the array of financing products (e.g. investment finance services, equity funds, structural loans / syndicated loans) to be offered by PDFL to the target market;
- d. Coordinate with all key stakeholders in the government, International Financial Institutions (IFIs) and private sector to streamline efforts for the initiatives relating to infrastructure financing and public private partnerships;
- e. Regularly interact with multilateral and bilateral agencies, export credit agencies, other local and foreign financiers and investors and liaise with the government for adequate policy making to support infrastructure market development in the country;
- f. Administering and managing the business, assets, and services of PDFL;
- g. Recruit and lead a team of professionals;
- h. Tap funding sources, both locally and internationally, to raise capital for PDFL;
- i. Develop key performance indicators to monitor effectiveness and efficiency of PDFL's overall performance in achieving outputs, outcomes and impacts highlighted in the business plans and annual operations plans;
- j. Submitting, on a periodic basis, the report of PDFL activities to the Board of Directors, in the manner prescribed by the Board of Directors; and
- k. Providing the relevant authorities with data on budgetary matters, and other information related to the progress of PDFL's efforts and operations.
- l. Making appropriate arrangements to ensure that funds and resources are properly safeguarded and are used economically, efficiently, effectively and in accordance with all statutory obligations.

2. COMPANY SECRETARY

The eligibility criteria includes:

- a. Master's degree in business administration/commerce/a law graduate from a university recognized by the Higher Education Commission, or membership of a recognized body of professional accountants, or membership of a recognized body of corporate / chartered secretaries;
- b. At least 5-years of relevant experience in public or private institutions; and
- c. The candidate must meet the Fit & Proper Criteria of SECP.

Terms of Reference — Company Secretary

Scope of Work:

The Company Secretary, hired full-time, will be responsible for all secretarial functions of the Pakistan Development Fund Limited (PDFL). The Company Secretary shall be appointed by the Board of Directors (Board) of the PDFL. The Company Secretary will report to the Board of PDFL.

Detailed tasks:

Specific tasks of the Company Secretary will include but not be limited to the following:

- a. Ensure that Board procedures are followed, and that all applicable laws, rules and regulations and other relevant statements of best practice are complied with;
- b. Ensure compliance with respect to requirements of the Companies Ordinance, 1984(Ordinance) concerning the meetings and record of proceedings of the Board, committees and the general meeting of members;
- c. Ensure that all notices of the Board of Director meetings, annual or extraordinary general meetings under the Ordinance are duly sent and that all returns required under the Ordinance are duly filed with concerned Company Registration Office;
- d. The incumbent will oversee compliance matters, assist in investor relations, liaise with external regulators and advisors, administer company's share option schemes etc.;
- e. The Company Secretary will provide guidance to the BOD with respect to their duties, responsibilities and powers including advice on business ethics and good governance and manage corporate secretarial functions;
- f. To ensure that the business and affairs of PDFL are conducted and managed in accordance with its objects as contained in its Memorandum & Articles of Association;
- g. The candidate should have extensive working knowledge of Companies Ordinance and SECP rules and regulations including corporate governance matters;
- h. Authentication of documents and proceedings; and
- i. Attend all relevant Board Meetings.

3. CHIEF FINANCIAL OFFICER (CFO)

The eligibility criteria includes:

- a. Member of a recognized body of professional accountants with at least five years relevant experience, in case of Public Sector Companies having total assets of five billion rupees or more; or master's degree in finance from a university recognized by the Higher Education Commission with at least ten years relevant experience, in case of other Public Sector Companies; and
- b. The candidate must meet the Fit & Proper Criteria of SECP.

Terms of Reference CFO

The CFO, hired full-time, will be the focal person for all activities related to finance for the effective establishment and operations of the Pakistan Development Fund Limited (PDFL). The CFO shall be appointed by the Board of Directors (Board) of the PDFL. The CFO will report to the Chief Executive Officer of PDFL.

Detailed Tasks:

Specific tasks of the CFO will include but not be limited to the following:

- a. Responsible for ensuring that appropriate advice is given to the Board on all financial matters;
- b. Keep proper financial records and accounts;
- c. Maintain an effective system of internal financial control;
- d. Be fully conversant with all aspects of progress reporting and audit requirements for Government and development organizations;
- e. Maintain all financial and accounting record of the Fund in line with SECP regulations and the agreements signed by the Fund; and
- f. Provide financial records and statements for the annual and internal audits.

4. CHIEF INTERNAL AUDITOR

The eligibility criteria include:

- a. Member of a recognized body of professional accountants; or certified internal auditor; or certified fraud examiner; or certified internal control auditor; or master's degree in finance from a university recognized by the Higher Education Commission;
- b. Five Years of relevant audit experience; and
- c. The candidate must meet the Fit & Proper Criteria by the Audit Committee.

Terms of Reference Chief Internal Auditor

The Chief Internal Auditor, hired full-time, shall be appointed by the Board of Directors (Board) of the PDFL. Chief Internal Auditor will report to the audit committee to Board of PDFL.

Detailed Tasks:

Specific tasks of the Chief Internal Auditor will include but not be limited to the following:

- a. Design, formulate and implement appropriate system of internal controls to prevent, detect and mitigate fraudulent and other risks, related to the financial transactions' initiation, recording, processing and reporting;
- b. Formulate and implements appropriate set of controls to safeguard PDFL's assets;
- c. Periodic reviews of such internal controls to ensure their effectiveness with reference to the PDFL's operations and the changes occurring thereto;
- d. Ensure PDFL's compliance with all the applicable laws, rules and regulations, including but not limited to, the Companies Ordinance, 1984, NBFC rules and regulations, code of corporate governance, and the applicable rules related to appointment of key personnel of PDFL;
- e. Shall attend all the relevant meetings of the audit committee; and
- f. Periodic reporting to the Audit Committee of BoD of PDFL on the following:
 - i. Effectiveness of the internal control system;
 - ii. Prevalent or potential risks that may hinder smooth execution of the internal control system;
 - iii. Strategy to address such risks and the costs attached with them;
 - iv. Compliance with the applicable laws, rules and regulations; and
 - v. Human resource practices and recruitment procedures

Interested applicants should send applications along with CVs and recent photographs to the undersigned within **fifteen (15) days** of the publication of this notice. The applications are required to be submitted on the given format. This advertisement is also available at Finance Division's website. www.finance.gov.pk.

Applicant's Name	Qualification	Total Relevant Experience	Date of Birth	Present Position
------------------	---------------	---------------------------	---------------	------------------

(CH. MEHBOOB ILAHI)
Deputy Secretary (Investment-II)
Room No.140, Block "S" Pak. Secretariat,
Finance Division, Islamabad