

# IRAS OFFICERS' ASSOCIATION

20 September 2018

To

**Shri Ashwani Lohani**  
**Chairman, Railway Board**

**Shri Anup Kumar Prasad**  
**Financial Commissioner (Railways)**

**Rail Bhawan, Rafi Marg**  
**New Delhi – 110 001**

**Subject:** Incorrect interpretation of eligibility norms for the post of Director (Finance) at the Mumbai Rail Vikas Corporation Limited; Representation regarding

Dear Sir

The PSEB has recently recommended the name of Shri Ajit Sharma, presently Executive Director (Electrical), MRVC for the post of Director (Finance) at MRVC. The IRAS Officers Association expresses an apprehension that this was done on the basis of an incorrect understanding of the eligibility conditions applicable to this post.

The eligibility norms for the post include experience which reads

**“The applicant should have at least five years of cumulative experience at a senior level during the last ten years in various aspects of corporate Financial Management and Accounts in an organization of repute.”**

The IRAS Officers Association has learnt that Shri Ajit Sharma has never handled any position in his entire career related to Financial Management and Accounts. Financial Management is a specialised discipline that requires in-depth understanding of Corporate Finance including but not limited to mobilisation, deployment and management of financial resources, financial analyses of various kinds necessary for the financial health of the organisation and also rendering financial advice to the CMD and Board of Directors of the Company. Similarly, Corporate Accounts requires experience in

handling issues related to maintenance of Accounts in accordance with the Generally Accepted Accounting Principles and provisions of the Companies Act, 2016 as well as Accounting Standards prescribed by the Institute of Chartered Accountants of India from time to time. In addition, the Accounts Department of the Company also handles myriad of taxation issues.

It is surprising that Shri Sharma has been recommended despite not possessing any of the experience on the above issues. It appears that the PESB has not been provided the correct picture of the experience of the candidate by either the candidate himself or his organisation or both.

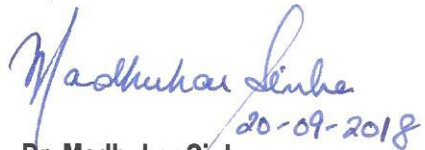
The IRAS Association would like to point out that amongst its members are many qualified Engineers of various streams from reputed institutions including IITs. However, no such person would ever be considered for the post requiring experience in any Engineering discipline at the top Management in any company on the valid ground of not possessing the requisite experience of having worked as an engineer. Thus, possessing an educational qualification in the discipline is neither a necessary nor sufficient condition for a Board level post. This has already been pointed out by the Association vide its earlier representation seeking modification to the mandatory educational requirements for the post of Director Finance in CPSEs in general and Railway PSEs in particular. Now, the consideration of Shri Sharma for the post of Director (Finance), MRVC brings out unintended but inevitable contrarian results of such a policy.


**The Association registers its protest and expresses its deep concern over the consideration of Shri Ajit Sharma for the post of Director (Finance), MRVC. Accordingly, the IRAS Association demands that the candidature of Shri Ajit Sharma being against the stipulated norms may not be proceeded with.**

The IRAS Association would like to request the Railway Board that:

1. As the nodal ministry for the purpose of appointment to MRVC, the Ministry of Railways, may not accord its approval for the candidature of Shri Ajit Sharma;
2. The Ministry of Railways may ask MRVC to explain as to how Shri Ajit Sharma, has been issued the relevant experience certificate;
3. Thereafter, the Public Enterprises Selection Board may be told of the issue of an incorrect experience certificate to Shri Ajit Sharma; and
4. The Ministry of Railways may approach the Department of Public Enterprises to remove the recently adopted qualification criteria for the post of Director Finance,

as already requested by the Association vide its resolution dated 28.08.2018  
(Copy enclosed).

  
20-09-2018  
**Dr. Madhukar Sinha**  
(Secretary General)

  
**Vijay Kumar**  
(President)