



HUMAN CAPITAL MANAGEMENT- RECRUITMENT AND PROMOTION

ENGAGEMENT OF MANAGING DIRECTOR (MD) CENTBANK FINANCIAL SERVICES LIMITED ON CONTRACTUAL BASIS

Centbank Financial Services Ltd (CFSL), Mumbai is a wholly owned subsidiary of Central Bank of India and has been into the business of trusteeship services since 1929. CFSL has been offering specialized services for Drafting of Will/Trust Deed, Administration of Will and Management of Trust Funds/Property of Trust, Trustee under Will/Living Trust, and Guardian of Minor's Property from commencement of its activity in 1929. CFSL has been offering Debenture Trustee and Security Trustee Services since 2009.

Being a wholly owned subsidiary of Central bank of India (a Public Sector Bank). CFSL is choice of Domestic corporates, Indian Commercial Banks, NBFCs, AMCs, & Private equity players for availing corporate trustee services. CFSL has been operating since 1929, i.e. before the great depression, as a service company. Thus, we have been providing uninterrupted services to our clients since the pre-independence era such as Trustee services acting as Executor and Trustee. Its business model has changed since 2009-10 to provide Debenture Trustee and Security Trustee services in addition to the current Executor and Trustee business. Currently handling more than 1900 Trust/estate and 200 will accounts.

A national wide presence enables us to serve better and provide a smooth experience to customers. At CFSL, we are being provided customer centric services and continuously aspire to set new industry benchmarks across service delivery standards, best compliance and governance practices. As we strive to become a partner of choice for all our customers, employees and vendors, we have prioritized three P's i.e. people, product and process. We are actively investing in these areas and devised specific strategies that help us be the best in the industry.

CFSL is inviting applications from eligible candidates for the post of Managing Director (MD). All the details for applications are as under:

Opening Date of Applications	02.01.2025
Last Date Of Receipt Of Applications	15.01.2025
Tentative Date of Interview	Will be announced later

The vacancy for the Post is as under:

S No	Category	SC	ST	OBC	EWS	GEN	TOTAL	Out of which PWBD			
								VI	HI	OC	ID
1	Managing Director(MD)	0	0	0	0	1	1	0	0	0	0

Details and Eligibility criteria as on 30.11.2024 :

Particulars	Details
Age	The age of candidate should not be more than 50 years.
Educational Qualification	Should have a graduate degree from a recognized College/University with 50%.
Additional Certifications (Preferred)	Advanced Degrees (Desirable): Master's degree or professional qualifications such as MBA, CFA (Chartered Financial Analyst), or CPA (Certified Public Accountant).
Professional Experiences:	Extensive experience (often 10+ years) in financial services, banking, or a related field, with significant managerial or executive-level experience.
Specific Experience in Trustee Services	Experience in managing trust operations, understanding of trust and estate planning, asset management, and fiduciary responsibilities.
Remuneration offered	As per market standard/Negotiable.
Nature of Engagement/ Location of posting	Contractual. The Assignment shall be for the period of 3 years and may be extended for 2 years based on yearly performance review. The place of posting will be Mumbai. (Applicant may have to travel vigorously at various stations as and when required.)
Other Requirements	a) Proven track record at leadership, management, leadership and building high achieving teams. b) Experience of institutional development in the financial, banking, and services sector. c) Adequate knowledge and experience in Retail Assets across functional verticals in reputed Banking and Financial services with exposure mostly in Home and Mortgage based credit products.

Roles, Responsibilities and Key Performances

1. Business strategy and management

Key Responsibilities:

- Develop and implement strategic plans to grow and enhance the Trustee Services offered by the company.
- Ensure alignment of the Trustee Services with the overall strategic goals of the company.
- Oversee the daily operations of the Trustee Services division, ensuring efficient and effective service delivery.
- Manage the administration of trusts, including the coordination of services across different departments such as legal, tax, and investment.
- Ensure that all trustee activities comply with legal, regulatory, and ethical standards.
- Identify and manage risks associated with the trustee operations, implementing risk mitigation strategies as necessary.

- Maintain strong relationships with clients, providing them with regular updates and reports on their trust activities.
- Address client inquiries and concerns promptly and effectively.
- Lead, motivate, and develop the Trustee Services team to achieve excellence in performance.
- Engage with external stakeholders, including regulatory bodies, to advocate for policies and practices that benefit trust clients.
- Represent the company at relevant conferences, seminars, and other events.

2 Day to Day Areas to lead/manager:

Business strategy and management

- Developing the Group's strategy and objectives whilst having regard to the Group's responsibilities to its shareholders and wider stakeholders including, customers, employees.
- Ensuring effective implementation of Board decisions and the successful execution of strategy following approval by the Board.
- Regularly reviewing the operational performance and strategic direction of the Group's business.
- Recommending to the Board an annual budget and a financial plan and ensuring their implementation following Board approval.
- Optimizing, as far as is reasonably possible, the use and adequacy of the Group's resources.
- Together with the Chairman, providing coherent leadership of the Group, including, and representing the Group to employees, customers, suppliers, governments, shareholders, financial institutions, the media, the community and the public.
- Ensuring the long-term sustainability of the business.
- Ensuring all Group policies and procedures are followed and confirm to the highest standards.

Investment and financing

- Approving and executing acquisitions and divestments for recommendation to the Board in line with the authority delegated by the Board.

Risk Management and Controls

- Managing the Group's risk profile in line with the extent and categories of risk identified as acceptable by the Board.
- Strong in risk and compliance

Board committees

- Making recommendations on remuneration policy and terms of employment of the senior executive team, including the Company Secretary to the Remuneration Committee.
- Making recommendations to the Nomination Committee on the role and capabilities required in respect of the appointment of executive Directors.

Communication

- Keeping the Chairman informed on all important matters.
- Ensuring the Board receives accurate, timely and clear information to enable it to discharge its duties.

- Ensuring the Board are kept informed of key business issues including any forthcoming, complex, contentious or sensitive issues affecting the Group, for example any divergence of views within senior management.
- Ensuring the Board is aware, where appropriate, of the views of the workforce on issues of relevance to the business.
- Leading effective engagement and communication with shareholders and other relevant stakeholders.

Other

- Leading by example to promote the desired culture and communicate to the workforce the expectations of the Board in relation to the Group's culture, values and behavior.
- Regularly reviewing the Group's organizational structure and recommending changes as appropriate.

All other roles and responsibilities as prescribed by Board of CFSL in consultation with Central Bank of India from time to time.

SELECTION PROCEDURE

Selection will be through personal interview after shortlisting of applications. Merely satisfying the eligibility norm does not entitle a candidate to be called for Interview. The decision of the Company/Bank in this regard shall be final.

ACTION AGAINST CANDIDATES FOUND GUILTY OF MISCONDUCT

a. Candidates are advised in their own interest that they should not furnish any particulars that are false, tampered, fabricated or should not suppress any material information while filling up the application form.

In case of any candidate being found guilty of misconduct as enumerated above he/she is liable:

- (i)** To be **disqualified** from the interview process for which he/she is a candidate
- (ii)** For **termination** of contract, if he/she has already engaged by the Bank.

Termination of Contract

- The member shall not be eligible for any claim or any other Benefit/compensation under provisions of any Act/Rules applicable to regular Bank employees.
- The Company/Bank may cancel/terminate the contract of the engagement at any time with assigning/without assigning any reason whatsoever with an option of 90 days' notice period or payment/surrender of remuneration in lieu thereof.

The indicative but not exhaustive list for reasons of termination of contract is as below:

- i) The member is unable to address the assigned works.
- ii) Quality of the assigned work is not to the satisfaction of the Company.
- iii) The member fails in timely achievement of the target as decided by the Company.
- iv) The member is found lacking in honesty and integrity.
- v) The termination will be without prejudice to either party's rights accrued before termination.
- vi) If any declaration/information furnished by the member is found false or found to be wilfully suppressed any material fact(s), he/she will be liable for termination of contract including any administrative and/or legal action as the Company may deem fit.

EXECUTION OF AGREEMENT FOR CONTRACTUAL ENGAGEMENT:

Selected candidate shall be required to execute a stamped agreement before taking up the contractual engagement/assignment, containing a clause on confidentiality, ethics and integrity along with other terms of employment/assignment. The format will be provided to the candidates found successful on

completion of the engagement process.

GENERAL INSTRUCTIONS/CRITERIA:

- Officer who has been suspended/ dismissed/ terminated from any of previous employment are not eligible for consideration for engagement.
- During the period of contract of engagement with the Company, the officer shall not take up any assignment with any other organization.
- The selected candidate shall not be eligible for any claim or any other Benefit/compensation under provisions of any Act/Rules applicable to regular Bank employees.
- While applying for the post, the applicant should ensure that he / she fulfils the eligibility and other norms mentioned above and that the particulars furnished are correct in all respects. In case it is detected at any stage of engagement that a candidate does not fulfil the eligibility norms and / or that he / she has furnished any incorrect / false information or has suppressed any material fact(s), his / her candidature will automatically stand cancelled. If any of the above shortcoming(s) is / are detected even after engagement, his / her contractual engagement is liable to be terminated without any notice.
- Applications, once submitted, will not be allowed to be withdrawn. The Company would be free to reject any application, at any stage, if the candidate is found ineligible for the post, for which he/she has applied. The decision of the Company regarding eligibility of the candidates, the stage at which scrutiny of eligibility is to be undertaken, qualifications and other eligibility norms, the documents to be produced etc. and any other matter will be final and binding on the candidate. No correspondence or personal enquiries shall be entertained by the Company in this behalf.
- Officer should have retired with good track record and no major punishment/penalty should have been inflicted on the service of the officer during previous employment. The Officer must not have been named in any of the criminal offence.
- Not more than one application should be submitted by any candidate. Multiple Applications/Registrations will be summarily rejected and the application fee forfeited.
- A recent, recognizable color passport size photograph should be firmly pasted on the application form and duly signed across by the candidate. Candidates are advised not to change their appearance till the recruitment process is completed. Failure to produce the same photograph at the time of personal interview may lead to disqualification. A candidate should ensure that the signatures appended by him/her in all the places viz. in his/her application, attendance sheet etc. and in all correspondences with the Company/Bank in future should be identical and there should be no variation of any kind.
- All candidates will have to produce, if called for interview, originals as well as self-attested photocopies of KYC documents, educational documents and their experience certificates and any other certificate required, in the prescribed proforma in support of their eligibility, failing which their candidature will be cancelled.
- The Officer on contractual engagement will follow the working hours as applicable to company's employees. The officer usually must attend the office on all the working days but if required, he/she can be called for duty on any day such as Sunday, holiday including gazettes Holiday or beyond working hours without any extra remuneration.
- No Travelling Allowance is payable to candidates who are called for the interview.
- The Company/Bank takes no responsibility for any delay /non-receipt or loss of any communication.
- Any resulting dispute arising out of and/or pertaining to the process under this notification shall be subject to the sole jurisdiction of the Courts situated at Mumbai.

SUBMISSION OF APPLICATION

- The last date to submit applications is 15.01.2025. No applications shall be entertained beyond the stipulated date. Incomplete applications will be rejected. The format of application is attached along with this notification.
- The application should be, **mailed with subject as “Application for Engaging Managing Director (MD), Cent Bank Home Finance Limited (CFSL).**
- The application completed in all respect along with relevant papers must be submitted at the below mentioned email address:

recruitment@centralbank.co.in

Note:

- Please note that all the particulars mentioned in the application including Name of the Candidate, Category, Date of Birth, and Post Applied for, Address, Mobile Number, and Email ID etc. will be considered as final and no change/modifications will be allowed after submission of the application form.
- Candidates are hence requested to fill in the application form with the utmost care as no correspondence regarding change of details will be entertained. Company/Bank will not be responsible for any consequences arising out of furnishing of incorrect and incomplete details in the application or omission to provide the required details in the application form.

APPLICATION FEE: Nil

Candidates are advised to regularly visit the Company’s website for updates/ notices/ instructions. All announcements/addendum/corrigendum/details pertaining to this process will be only published / provided on authorized Company’s website www.centralbank.com/www.cfsl.com from time to time under Career section. No separate communication/intimation will be sent to the candidates who are not selected/ shortlisted in the process. All notification/communication placed on Company’s website shall be treated as intimation to all candidates who have applied for the process.

Merely satisfying the eligibility criteria norm does not entitle the candidate to be called for Interview/Selection process. The Company reserves the right to call only the requisite number of candidates for Interview/Selection process after preliminary screening/ shortlisting with preference to the candidates’ age, qualification, essential requirements, suitability etc.

The Company/Bank reserves the right to reject any application/ candidature at any stage or cancel the conduct of interview or to cancel the engagement process entirely at any stage without assigning any reason.

-sd-

(POPPY SHARMA)

GENERAL MANAGER-HCM

Date: 2nd January 2025

APPLICATION FOR MANAGING DIRECTOR (MD), CENTBANK FINANCIAL SERVICES LIMITED

Affix Self
Attested Size
Passport Size
Photo

Sl.No.	Particulars	Details of the applicant
1	Name (in block letter)	
3	Father's Name	
4	Date of Birth	
5	Age as on 31.05.2023	
6	Category	General/SC/ST/Minorities/OBC
7	Mailing Address	House No _____ Street _____ Locality _____ Landmark (if any) _____ District _____ Pin Code _____
8	Residential Address (Place where he/she is permanently staying) *	House No _____ Street _____ Locality _____ Landmark (if any) _____ District _____ Pin Code _____
9	State of Domicile	
10	Educational Qualifications	
11	Landline and Mobile numbers	

12	Email address			
13	Last 3 Employment Details	i) ii) iii)		
14	Designation last held with Grade/Scale			
15	Currently Working as			
16	Has had disciplinary action initiated by Current Employer during preceding five years of service			
17	Detail of engagement as Director in previous employment, if any			
18	Last three assignments held (in descending order)		Period	
	Assignment	Company/PSU/Govt	From	To
19	Detail of Certification/Knowledge enhancement, if any			
20	Significant achievements as in current employment(in brief)			
21	Awards/Recognitions received from Bank/Government/voluntary/service organizations			
22	Ability to undertake extensive Branch/Field visits and constraints, if any			
23	Any other information you would like to share			
	Languages known:	<u>Read</u>	<u>Write</u>	<u>Speak</u>

24	a)			
	b)			
	c)			
25	Any other constrains, including issues related to health			

DECLARATION

I confirm that above information is correct and is based on my employment and academic record. If any information proved contrary to the said self-declaration, my engagement shall be liable for termination. Company’s decision in this regard shall be final and binding on me.

Date:

(Signature of the applicant)

Attachments:

Self-attested photocopies of the following:

1. PAN card
2. Aadhaar card
3. No Objection Certificate from Current Employer
4. Address Proof