

Terms of Reference for Finance Manager

Assam Skill University Project

A. Background of the Project:

The Assam Skill University is being set up under Externally Aided Project (EAP) funded by Asian Development Bank. The value of the Project is \$140 Million (Rs.1,016.68 Cr) including the state government share of 20%. The state government has allotted 250 bighas of land in Mangaldai for the Assam Skill University. The university has started its initial activities from city office at Guwahati and the construction work has started from the month of November, 2022 at Mangaldai campus as well.

Project Management Unit (PMU) of Assam Skill University is responsible for the day-to-day management of the Assam Skill University Project.

Name of the Post- Finance Manager

Minimum Educational Qualification:

Chartered Accountant or M. Com with Accountancy (Hons.)

Experience:

A) For Chartered Accountant

At least 05 years of Post Qualification experience in handling the finance and accounts works at any Govt./ Semi Govt/ Autonomous Body/ Public Sector Organization, out of which three (3) years in a managerial capacity in an Externally Aided Project funded by Multilateral Development Bank / Agency.

B) For M. Com with Accountancy (Hons.)

As least 10 years of post-qualification experience in handling the finance and accounts works at any Govt./ Semi Govt/ Autonomous Body/ Public Sector Organization, out of which three (3) years in a managerial capacity in an Externally Aided Project funded by Multilateral Development Bank / Agency.

Responsibilities:

- I. Manage the finance and budget activities of the project.
 - a) Prepare an annual budget according to the proposed activities for the year and update the budget based on revised project activities, if needed, to ensure the budget is realistic reflection of planned activities. For this the FM shall have a good knowledge of the Loan Agreements, PAM, ADB guidelines, GFR 2017 and relevant Central and State Government rules and regulations.
- 2) Ensure ADB finance guidelines and reporting are strictly adhered with.
 - a. The FM will be responsible for efficient execution of financial procedures in PMU and reporting on the overall project finance to the executing agency, DEA, and ADB.
 - b. The FM will ensure that all accounts are maintained electronically with proper backup and supporting documents and ensure the safety and security of all data and documentation by using proper technology applications.
 - c. The FM will be responsible for all statutory documentation such as independent audits, internal audits, executive committee meeting minutes of the project, ASU matters, including approvals, signed contracts, and other legal documents.
 - d. The FM will maintain all statutory compliance (e.g., Income Tax Act, GST, Society Act) and ensure all regular compliance for filing of returns, tax deducted at source, applicability of GST, and so on.
 - e. The FM will be responsible for preparing financial accounts for annual audits, preparing Action Taken Reports for all audits, placing them before the relevant authority, and implementing corrective measures for compliance.
 - f. Prepare quarterly projections for project contract awards and disbursements, periodically communicate with executing agency and ADB on projections, identify issues in shortfalls in contract awards and disbursements, and prepare remedial actions if needed in coordination relevant managerial officers.
 - g. Prepare withdrawal applications in timely manner, submit them to ADB periodically for reimbursement, and update all financial records.

- h. Ensure that the financial management systems and internal control procedures as applicable to the ASUP are being adhered to by the various units.
 - i. Ensure that the project's financial management action plan is implemented and updated as needed based on the project's implementation progress.
 - j. Ensure that goods & services are procured in accordance with the relevant Financing & Contract Agreements before releasing payments.
 - k. Verification of vouchers along with the bills, invoices and other supporting documents of ASUP.
 - l. Timely processing of Bills & payment as & when received from concern officials after due verification & compliance.
 - m. Oversee & verify payment process associated with staff reimbursement, travel and events as needed.
 - n. Ensure that funds disbursed are properly accounted and that necessary supporting documents such as records, vouchers, relevant contract agreements, etc. and books of accounts are properly retained in respect of all project procurements & expenditures, so that these are made available to Audit (Chartered Accountant/Accountant General) on demand as and when required;
 - o. Preparation of reimbursement applications and related statements of the ASUP for sending to the Govt. of India/ADB/GoA etc.
 - p. Liaison with appointed internal auditors and review internal audit reports and ensure compliance with corrective measures recommended by them; review the external audit reports of Chartered Accountant and ensure its compliance as per applicable Accounting Standard, review the Audit Report of Accountant General and will ensure compliance with corrective measures.
 - q. Monitor the works of the Auditors engaged by the ASU.
 - r. Inspect accounts of the ASUP, to ensure accounts are being maintained as per the norms applicable for the project & applicable rules.
 - s. Prepare Financial Statements of ASUP as required by ADB.
 - t. Liaison with the Directorate, Administrative Department & Financial Department, Government of Assam on the matters concerning financial management of ASU Project.
 - u. Scrutinize the Sanction and Fund Release Proposal (FRPs) as & when related files are marked to CEO.
 - v. Periodic checking of bank balance through online banking & ensuring reconciliation of Bank Accounts balance.
 - w. Preparation of Statement of Expenditure (SOE), Utilization Certificate (UC), Financial Reports, Sanction Proposals, Fund Release Proposals.
 - x. Prepare regular MIS on financial progress in alignment with technical progress, in coordination with relevant user sections.
- 3) Establish the fund flow procedures and mechanism of the project.
 - a. Operationalize the financial management manual for ASUP, and ensure that all relevant PMU staff are trained in the manual.
 - b. The FM will establish and document key business processes that will be required for financial management practices in ASUP and bring them in sync with requirements of the ADB financial management procedures.
 - c. The FM will be responsible for managing adequate cash flows for timely payments and reimbursement claims to ADB.
 - 4) Any other official responsibilities as may be assigned by the CEO.

Remuneration:

- Depending on the qualifications, experience, competencies, recent remuneration, etc. of the candidate, the consolidated the annual Cost to project (CTP) of the **Finance Manager** will be determined and mutually agreed upon with the successful candidate, which would be in the range between **Rs.12.00 lakh to Rs. 15.00 lakh** per year, depending upon the last drawn salary
- In case the last drawn salary of the candidates is less than the minimum salary assigned for the position, a maximum of 30% hike on the last drawn salary will be considered.

Age- Maximum age of 50 years as on 01.01.2025.

Tenure / Duration:

The contract will be initially for a period of **Eleven Months (11 months)** with a provision of further extension of **Eleven Months (11 months)** up to the end of the project subject to satisfactory performance.

Other Terms & Conditions-

- a. No TA/DA is payable for attending the personal interview/ Test.
- b. ASUP reserves the right to modify the required qualification/experience at any stage during the recruitment process depending on the number of applicants.
- c. In case, sufficient candidates with requisite experience in the field cited above are not available, ASUP may select candidates having lesser years of experience for appointment.
- d. Last Date of submission of application- **21.06.2025 up to 5.00 P.M.**
- e. The Candidates are advised to keep on visiting the website of the University for related updates including any corrigendum/addendum, date of test/ interview/ list of shortlisted candidates etc. Further, no information in respect of this advertisement shall be published in the newspaper.
- f. Any matters which are not specially mentioned in this advertisement will be decided by the Selection Committee.
- g. The Authority reserves the right to cancel/ postpone the advertisement without assigning any reason thereof.
- h. Completed application in the prescribed form along with scanned copies of self-attached documents of qualification and experience should be emailed to **recruitment.asup@asu.ac.in** or hardcopies of the same may be submitted to

**The Chief Executive Officer,
Assam Skill University Project
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