MIDFC

MEGHALAYA INFRASTRUCTURE DEVELOPMENT & FINANCE CORPORATION LTD.

No. MIDFC/RECRUITMENT/2014/7/198 **Dated Shillong, the 17th August 2026**

Advertisement

M/s Meghalaya Infrastructure Development & Finance Corporation LTD., invites applications from young and dynamic Indian nationals for filling up of following positions on Fixed Term Contract Basis for the period of 2 years.

Sl. No	Name of Post	No. of Posts	Age	Essential/ Required Qualification	Experience Required
1	Chief Finance Officer (CFO)	1	Not exceeding 55 Years	Chartered Account (CA) Cost management Accountant (CMA) /MBA (Finance) from a recognized institution; or an equivalent professional qualification in finance accountancy	Minimum of 20-25 years of post-qualification experiences in financial management, of which at least 5 years should be in a senior finance leadership role (e.g., CFO, Finance Controller, Head of Finance) in a government corporation, public sector undertaking, infrastructure financing institution, or externally aided project.

Bio-data (with contact details) and passport size photo to be submitted in the *prescribed format* to the following address. The name of the post MUST be super scribed on the envelope.

Chief Administrative Officer,
Meghalaya Infrastructure Development & Finance Corporation LTD
House No. L/ A-56 Lower Nongrim Hills
East Khasi Hills District,
Shillong, Meghalaya
PIN 793003

Remuneration shall not be a constraint for the right candidate.

The last date for receipt of application form in the prescribed format is 31st August 2026 b y 3:00 PM.

Other details such as job description, desired attributes, key performance indicators, prescribed format etc., may be downloaded from the following web site: www.meghalaya.gov.in

T.W.U 17/8/26

Sd/-

Chief Administrative Officer

PHOTO

(1) Post applied for :

(2) Name in Block Letters :

(3) Fathers Name :

(4) Date of Birth :

(5) Address for Communication:

(6) Category (SC/OBS/General) :

Brief Synopsis of Educational and Work History

(7) Academic/Technical/Professional Qualification

Sl. No.	Name of Exam	Year of Passing	University / Board	Division / Class / Grade	Subjects	% of marks
1						
2						
3						
4						
5						
6						

(8) Employment Record

Sl. No.	Name of Employer / Organization	Period		Designation	Pay Scale / Pay	Nature of Duties	Reasons for Leaving
		From	To				
1							
2							
3							
4							
5							

I solemnly declare that the statement made by me in this form are correct to the best of my knowledge and belief.

Name and signature of the Candidate

Job Description / Desirable Attributes / Performance Indicators

The CFO shall be responsible for, inter alia, the following functions:

1.0 Financial Strategy, Planning & Resource Management

- Lead the overall financial strategy of MIDFC in alignment with the Corporation's infrastructure development mandate and the priorities of the Government of Meghalaya.
- Oversee resource mobilisation and fund flow management across Central schemes (e.g., PMGSY-IV), State budgetary allocations, and externally aided projects (e.g., MLCIP, World Bank/IBRD-IDA financed components).
- Advise the CEO and Board on financial implications of major infrastructure investment decisions, project appraisals, and financing structures.

1.1 Budgeting & Financial Planning

- **Prepare and oversee annual budgets**, medium-term expenditure frameworks, and cash-flow projections for the Corporation and its major projects.
- Monitor budget utilisation against sanctioned allocations across heads of account, divisions, and project components, and flag variances for corrective action.
- Coordinate with the Finance Department, Government of Meghalaya, and relevant line departments on budgetary sanctions, releases, and re-appropriations.

1.2 Accounts, Audit & Statutory Compliance

- Ensure timely and accurate maintenance of books of accounts in accordance with applicable accounting standards, the Companies Act (where applicable), and Government of Meghalaya financial rules. Should be fully knowledgeable with Companies Act, 2013
- Ensure statutory compliance including Income Tax (TDS under relevant sections), GST including GST TDS under Section 51 of the CGST Act, and other applicable statutory deductions and filings.
- Coordinate internal audits, statutory audits, and audits by the Comptroller and Auditor General (C&AG), and ensure timely resolution of audit observations and paragraphs.
- For externally aided projects, ensure compliance with donor/development-partner fiduciary requirements, including audit, procurement-linked financial controls, and financial covenants under the relevant financing/legal agreements.

1.3 Treasury, Payments & Banking

- Manage banking relationships, treasury operations, and fund disbursement mechanisms, including NEFT/RTGS-based payments to contractors, consultants, and vendors.
- Process and certify sanction orders, payment authorisations, and deduction/deposit procedures (Income Tax TDS, GST TDS, and other statutory deductions) in accordance with prescribed formats and timelines.
- Ensure adequate internal controls over disbursement, including verification of bills, milestone certifications, and contractual compliance prior to payment release.

1.4 Financial Reporting & MIS

- Develop and maintain robust financial management information systems (MIS) for real-time monitoring of expenditure, fund utilisation, and project-wise financial performance.
- Prepare periodic financial statements, utilisation certificates, and reports for the Board, Government of Meghalaya, Government of India, and development partners as required.
- Support preparation of financial sections of project status notes, cabinet notes, and other official documentation as required by the Corporation.

1.5 Risk Management & Internal Controls

- Establish and periodically review internal financial control systems, delegation of financial powers, and standard operating procedures for financial transactions.
- Identify financial and fiduciary risks associated with project implementation and recommend mitigation measures.

1.6 Stakeholder Coordination & Team Leadership

- Liaise with the Finance Department (Government of Meghalaya), Accountant General's office, PMGSY/SRRDA structures, World Bank/development partner financial management teams, and other relevant stakeholders.
- Lead, mentor, and build capacity within the finance and accounts team of MIDFC, including work-charged and contractual finance personnel.
- Perform any other financial management responsibilities assigned by the CEO or the Board of MIDFC from time to time.

2.0 Desirable Attributes

- Strong knowledge of Government of Meghalaya financial rules, GFR, and applicable State/Central financial regulations.
- Proficiency in financial management software/ERP systems and MIS reporting tools.
- High standards of integrity, sound judgment, and ability to work under statutory and administrative timelines.

3.0 The performance of the CFO shall be periodically reviewed against indicators including, but not limited to:

- Timeliness and accuracy of budget preparation, financial reporting, and statutory filings.
- Compliance record with statutory and audit requirements, including timely resolution of audit paragraphs.
- Efficiency of fund utilisation and adherence to project financial timelines.
- Quality of financial systems, internal controls, and MIS established within the Corporation.
- Effectiveness of coordination with Government of Meghalaya, Government of India, and development partner agencies on financial matters.

DECLARATION

I, …………,………………….. solemnly affirm and declare as under:

(i) I have not been charged/convicted from any court.

(ii) I have not been dismissed, removed or compulsorily retired by way of punishment from any public undertaking or department of Government.

(iii) I have not been declared as insolvent by any Court.

(iv) No departmental enquiry, vigilance case or criminal case is pending against me;

(v) I am not on bail in any case from any court.

Signature of Candidate

Name
Address:

Terms and Conditions of Employment

1. Term of Engagement: The appointment of professional will be purely on contract basis for a period of (2) two years, which may be extended after the review of performance, and desired output. However, the contract may be terminated by giving three months' notice by either side.

2. The place of posting would be at the office of M/s Meghalaya Infrastructure Development & Finance Corporation, Nongrim Hills, Shillong.

3. Candidate is required to submit a copy of detailed Curriculum Vitae clearly mentioning the post qualification experience(s). However, successful candidate has to sign an agreement with the Employer to abide by all terms & conditions as laid down in the advertisement.

4. The contract shall not confer any rights or claim of extension / absorption in the organization / company.

5. Applicants who are in employment with Government, Semi-Government, Autonomous Bodies, Public Sector Undertakings and other Government sponsored institutions should route their application through proper channel. However,they may send advance copy of application, if they so desire.

6. The selection of the candidate will be completely on the basis of Essential Qualification, Additional qualification, Desirable Attributes, Experience and Interview. The decision of the Employer is final and binding. The Employer reserves its rights to accept or reject any applications, without assigning reasons thereof.

7. Original Qualification Certificates and Proof of previous employments have to be produced during the timeofinterview.

8. Incomplete applications shall not be considered and no interim correspondence shall be entertained. Canvassing in any form shall be considered a disqualification for employment with the Employer.

9. Candidates shall have to submit a declaration stating that he/she has not been charged/convicted from any Hon'ble Court not dismissed/ removed/ compulsory retired by way of punishment from the service of any Public Undertaking/ Private Sector or from Govt. Department or he/she has not been declared insolvent by any court.

10. MIDFC reserves the right to modify, amend, or withdraw this Terms of Reference at any stage without assigning any reason.

11. Canvassing in any form shall lead to disqualification of the candidature.

12. The appointed CFO shall be governed by the code of conduct and conflict-of-interest norms applicable to officers of MIDFC/Government of Meghalaya.