INDIAN RAILWAY FINANCE CORPORATION
(A Government of India Enterprise)

Indian Railway Finance Corporation Limited
Advertisement No. 03/2026 dated 24.08.2026

Indian Railway Finance Corporation Limited (IRFC) is a schedule 'A' Navratna Public Sector Undertaking under the Administrative control of Ministry of Railways. The Company is a Public Finance Institution engaged in supporting creation of infrastructure in Railway Sector in India. IRFC has consistently been rated as EXCELLENT by Govt. of India in achievement of its MOU targets. As on March 31st, 2026, the turnover of the Company is Rs.27,284.15 crore and net worth is Rs.56,748.76 crore.

IRFC Limited intends to engage professional / expert with rich professional experience as Head of Internal Audit for a period of 03 years:

Eligibility Criteria and Terms & Conditions of Engagement

1.	Post	Head of Internal Audit (HIA)
2.	No. of Posts	01
3.	Who can Apply	Officials who are working in*/retired from: (i) IDA: E-8 level or above (E8 Grade of CPSE - Rs. 1,20,000 - 2,80,000) in case of Government Banks/NBFCs/FIs/CPSEs(Finance/Audit area) (ii) CDA: Level 14 or above in Organised Group 'A' Accounts Services with minimum 22 years of service. ***Official who are working, NOC will be required through proper channel.**
4.	Experience	Minimum 10 years of experience in Government Banks/NBFCs/FIs/CPSEs(Finance/Audit area). or Level 14 of Organised Group A Accounts Services with minimum 22 years of service.
5.	Qualification	Chartered Accountant or Cost Accountant or a full-time MBA/PGDM Course having specialization in Finance with good academic record from a recognized University/Institution. or Officers of Organized Group 'A' Accounts Services (Indian Audit and Accounts Service, Indian Defence Accounts Service, Indian Railway Accounts Service, Indian Civil Accounts Service, Indian P&T Accounts & Finance Service).

6.	Age Limit	(i) Maximum 62 years as on the last date of application i.e., 30-09-2026. (ii) In case of serving officials, maximum 57 years as on the last date of application i.e.30-09-2026. (iii) Serving officials, who are to attain the age of superannuation up to 31st October, 2026 may also apply for Contractual Engagement.
7.	Tenure	Contractual Engagement for a period of 3 years for retired officials or Deputation for period of 3 years for serving officials.
8.	Remuneration/Benefits	(i) Remuneration will be offered based on qualification, experience, suitability and last drawn salary. (ii) In case of re-engagement of retired official, emoluments payable will be such that the total emoluments drawn together with pension should not exceed the last pay drawn (Basic + DA). In case of candidate from CPSE, offered remuneration will be 50% of Last Basic Pay + DA. (iii) For official who is selected on the basis of deputation, the Salary, Perks & Allowance will be at par with deputationist of same level as per IRFC's policy
9.	Other Facilities	<u>**Re-engagement:**</u> (i) **Transport**: 10% of proposed emoluments. (ii) **TA/DA for official travel**: TA/DA will be paid as par entitlement of an employee of equivalent level in IRFC. (iii) **Telephone**: up to Rs. 2000/- per month. <u>**Deputationist**</u>: Transport, TA/DA and Telephone, allowance etc. at par with deputationists of same level.
10.	Place of Posting	New Delhi
11.	Last Date for receipt of application in IRFC	<u>**30-09-2026**</u>
12.	Application format	Attached
13.	Email Address for any future communication	Recruitment_helpdesk@irfc.co.in

<u>**Scope of Work:**</u>

The Head of Internal Audit (HIA) is broadly required to perform following functions:

(i) To update the Risk Based Internal Audit Policy from time to time and place the same before the ACB for approval.

(ii) Develop Internal Audit Plan covering entire audit universe {all auditable units / departments / business process /activities / operations}

(iii) Conduct an independent risk analysis to create a risk-based audit plan. This risk assessment would cover risks at various levels/areas, the portfolio, and individual transactions, etc. as also the associated processes.

(iv) Timely submission of MIS and inform Functional Directors and the ACB on all the matters pertaining to Internal Audit Department. Prepare internal audit report based on appropriate analysis and evaluation covering areas such as objectives, scope, and results of the audit assignment and make appropriate recommendations and / or action plans.

(v) Define and implement a system to monitor compliance to the observations made by internal audit. Status of compliance should be an integral part of reporting to the ACB/Board.

(vi) Identification of the Risk related to various key business process, preparation of the risk register and timely updation for the overall control and compliance.

(vii) To follow up and ensure prompt disposal of audit observations.

(viii) Identify the inherent business risks in various activities undertaken; evaluate the effectiveness of the control systems for monitoring the inherent risks of the business ('control risk') and draw-up a risk-matrix for both the factors viz., inherent business risks and control risks.

(ix) To develop MIS for Board level executives and the ACB on all the matters pertaining to Internal Audit Department and periodical updation.

(x) Conduct root cause analysis for key audit findings

(xi) Review and report on the compliance status of previous audit observations (ATR)

(xii) Develop approaches to promote knowledge sharing and promulgate management best practices across Internal Audit in the company.

(xiii) Any other role/responsibility as may be notified by RBI / directed by management of IRFC from time to time.

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How to apply

The application forms along with requisite enclosures must reach Indian Railway Finance Corporation Ltd. Office before the last date i.e. by 18:00 Hrs. of 30-09-2026.

The application must have the latest passport size photograph affixed and duly signed across. Application must be complete in all respects. Incomplete and illegible applications will be rejected.

The last date for receipt of applicaion shall be **30.09.2026**

Address:

Regd. Office:
INDIAN RAILWAY FINANCE CORPORATION LTD.
UG Floor, East Tower,
NBCC Place, Bhisham Pitamah Marg,
Lodhi Road, Pragati Vihar, New Delhi – 110003
Phone +91-011-24044306/24044312
E-mail: Recruitment_helpdesk@irfc.co.in

In case of any enquiry/ clarification, relating to the above advertisement please feel free to contact at Number 011-24044306/011-24044312 (Monday to Friday 10:30 Hrs to 18:00 Hrs)

General Information:

1. Before applying the candidate must satisfy himself/herself that he/she is eligible to apply for the post and is meeting with the requirements and terms and conditions mentioned.
2. The appointment is purely on contract/deputation basis and thus will not entitle any candidate to claim for regular/permanent employment in IRFC Limited.
3. Candidates are required to go through the full text for advertisement and read all the conditions carefully while applying for the post and should ensure that he/she fulfils the eligibilities and other norms mentioned above as on the cut-off date and that the particulars furnished are correct in all respect. If at any stage of selection, it is detected that a candidate has furnished any incorrect/ false information or has suppressed any material fact(s) to become eligible, his /her candidature will stand automatically cancelled. If any of the above shortcoming(s) is detected even after his / her appointment, his/her services are liable to be terminated without any notice.
4. Application is to be submitted as per the attached format below with documentary proof of education, last drawn salary etc. Incomplete applications or application received after the cut-off date will be summarily rejected.
5. Candidature/application is liable for rejection if evidence of age, qualification, experience and pay are not furnished along with application.
6. The cut-off date for reckoning age, experience will be the last date for submission of application i.e., **30.09.2026**
7. IRFC Limited reserves the right to cancel/ restrict/modify/ alter the process, if need so arises, without issuing any further notice or assigning any reason whatsoever.
8. Candidates must produce the relieving order and last pay slip from their last served organization in the event of selection.
9. No vigilance case or adverse observation from RBI or from any other regulators should be pending against the candidate identified for appointment as the HIA. Should have a clean track record and unquestionable integrity.
10. Candidate should possess valid email ID and contact number for any necessary communication.
11. IRFC reserves the right to relax/raise the experience, qualification & other qualifying criteria.
12. All the application forms along with requisite enclosures must reach Indian Railway Finance Corporation Ltd. office before the last date i.e. by 18:00 Hrs. of 30-09-2026
13. Applications received on mail will not be accepted and considered by IRFC. Therefore, Candidates are requested to submit the applications only by post or dicectly to IRFC office so as the application reaches on or before **30-09-2026 till 18:00 Hrs.**

14. If the number of eligible applicants is more than 10 times the number of advertised vacancies (01), candidates equal to 10 times the number of vacancies may be provisionally called for Interview on the basis of Criteria like experience etc. No correspondence will be entertained from candidates who have not been provisionally shortlisted for Interview.

15. In case of any enquiry/ clarification, relating to the above advertisement please feel free to contact at Number 011-24044306/011-24044312 (Monday to Friday 10:30 Hrs to 18:00 Hrs)

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Please affix photo with signature across

INDIAN RAILWAY FINANCE CORPORATION LTD.

Application for the post of Head of Internal Audit (HIA) against Advertisement No. 03 of 2026 dated 24.08.2026

1. Name in full (in Block Letters):

2. Father's Name:

3. Date of Birth: day________ Month, ___________ Year ____________

4. Age as on (last date of Advt. i.e. -----------):

5. Category (Gen/OBC/SC/ST):

6. Religion:

7. Correspondence Address:
(In Block letters with PIN)

8. Permanent Address:

9. Contact Mobile No.:

10. Email Address (indicate clearly):

11. Last Basic Drawn:
Last DA Drawn:

12. (a) Qualification: (Give information for Matriculation, +2 level, Graduation and Professional qualification only in chronological order) (May attach additional sheet in the same format, if space below is insufficient):

Exam Passed	Year of Passing	Name of Board / University / Institute	Percentage of marks obtained

(b) Work Experience: In chronological order (attach separate sheet in the same format. If required). **(May also attach bio data with details of experience, if desired by candidate)**

Post and Scale of Pay	Name & Full Address of Employer	From	To	Total duration (in Years & Months	Brief nature of assignment

13. Undertaken work that best illustrates the capability to handle the proposed task:
    a) Name of Assignment :
    b) Year :
    c) Location :
    d) Employer :
    e) Main Assignment features :
    f) Positions held :
    g) Activities Performed :

Signature of the Applicant

Declaration:

I declare that I have read the detailed vacancy notice uploaded on IRFC's website very carefully. The information furnished above by me is true to the best of my knowledge and belief and that nothing material has been concealed. I understand that if it is found that I have concealed any information or have provided the working information my candidature is liable to be cancelled/ service is liable to be terminated forthwith without any notice.

Place: **Signature of the Applicant**

Date: