



Advertisement No. 04/ 2024-25

Engagement of Chief Economist on Contractual Basis (Full Time) -2024-25

September 06, 2024

Small Industries Development Bank of India (SIDBI) set up on 2nd April 1990 under an Act of Indian Parliament, acts as the Principal Financial Institution for Promotion, Financing and Development of the Micro, Small and Medium Enterprise (MSME) sector as well as for co-ordination of functions of institutions engaged in similar activities.

Over the years, SIDBI has been working towards the sustainable development of MSME sector, pioneering efforts that have manifested in creation of economic wealth, its distribution for an egalitarian society while preserving the ecological wealth of the country.

The Bank's Mission is to 'To facilitate and strengthen credit flow to MSMEs and address both financial and developmental gaps in the MSME eco-system'. The Bank is working with the Vision 'To emerge as a single window for meeting the financial and developmental needs of the MSME sector to make it strong, vibrant and globally competitive, to position SIDBI Brand as the preferred customer friendly institution and for enhancement of shareholders wealth and highest corporate values through modern technology platform'.

The Bank believes that its people, process and technology are the key drivers for delivering customer service. The Bank firmly believes that its Human Resources are its most valuable asset. SIDBI is an equal opportunity employer and provide equal employment opportunities, without any discrimination on the grounds of age, color, disability, marital status, nationality, race, religion, sex etc.

The Bank invites application from interested candidates for the following post on Contractual basis as detailed below:

Sr No	Post	Post Code	Total Vacancies	Reservations					
				UR	EWS	OBC	SC	ST	PwBD* (VI)
1	Chief Economist (CE)	01	01	01	-	-	-	-	01

* PwBD – Persons with Benchmark Disabilities as defined in the "The Rights of Persons with Disabilities Act, 2016" (i) VI – Visually Impaired. The vacancy for VI is horizontal and included in the vacancies of parent category;

Chief Economist

A.	Name of the Post	Chief Economist
B.	Post Code	01
C.	Type of the Post	Contractual on <u>full time basis</u>
D.	No. of Vacancy	1 (One)
E.	Place of Posting	The Chief Economist will be posted at Mumbai . However, the Bank reserves the right to post the incumbent at other Centres as the Bank may decide from time to time.
F.	Period of Contract	<p>The term of the contract with the Chief Economist would be for a period of three years. The contract shall be extendable, at sole discretion of the Bank, for a further period of up to three years.</p> <p>Annual reviews of performance of the Officer would be undertaken.</p> <p>The contract can be terminated at 3 (Three) month's notice on either side or salary and allowances (if any) in lieu thereof.</p>
G.	Scope of Work	<p>The Chief Economist [CE] will be broadly responsible for the following:</p> <ol style="list-style-type: none"> 1. Strategic Inputs to Top Management: <ul style="list-style-type: none"> ○ Provide strategic insights to the Bank's top management. ○ Analyse and evaluate national and international economic and financial indicators. ○ Assess the impact of these indicators on various markets and asset classes. ○ A deep understanding of MSMEs and the MSME ecosystem in India and globally is desirable. 2. Macroeconomic and Sectoral Analysis: <ul style="list-style-type: none"> ○ Offer strategic inputs on macroeconomic trends, banking, and MSME sector developments. ○ Influence the Bank's strategy and policy formulation through these insights. 3. Policy Interpretation and Representation: <ul style="list-style-type: none"> ○ Interpret and analyse economic policies and developments. ○ Represent SIDBI's views on national and international economic matters to key stakeholders, including government bodies. 4. Leadership of Economic Research Wing: <ul style="list-style-type: none"> ○ Lead and strengthen the Economic Research wing, focusing on MSME and banking sector analysis.

		<ul style="list-style-type: none"> ○ Support SIDBI's business and development functions by publishing reports, commentaries on economic situations, sectoral insights, and other research publications. <p>5. Research and Database Management:</p> <ul style="list-style-type: none"> ○ Strengthen research and database management capabilities. ○ Foster a research-driven approach within the organization. <p>6. Financial Market Monitoring:</p> <ul style="list-style-type: none"> ○ Monitor financial markets and interest rate movements. ○ Provide inputs on interest rate outlook to the ALCO of the Bank. ○ Analyse and evaluate national and international economic and financial indicators to assess their impact on various markets and asset classes.
H.	Eligibility Criteria	
	a	Age limit
		The candidate should not be less than 45 years old and not more than 57 years old as on August 31, 2024.
	b	Educational Qualification
		<p><u>Essential Qualifications:</u></p> <ol style="list-style-type: none"> 1. Minimum Post Graduate in Economics with specialization in monetary/financial economics or econometrics from a recognized Indian/Foreign University/Institute. Preference will be given to candidates with doctorate degree in areas of money / banking / finance. 2. Ph.D. or equivalent degree in Economics/ Econometrics OR FPM with Economics as a focus (from a University/ Institution of national or international repute, recognized by Govt. of India/ approved by Govt. regulatory Bodies) 3. Research accomplishments: Research papers published in accredited/ reputed journals (at least, 3-5). <p>Desirable Qualifications:</p> <ol style="list-style-type: none"> 1. Candidates with specialization in Financial Economics / developmental economics exposure will be preferred. 2. Strong track record of publication and research experience.
	c	Experience
		<p>(As on August 31, 2024)</p> <p>Essential:</p> <ol style="list-style-type: none"> 1. High level of skills in quantitative techniques, econometric modelling and in-depth knowledge of financial sector/ financial market/ Indian and global economies with minimum 15 years work experience as an Economist in a Commercial Bank, All India Financial Institution or other reputed corporate organization (India / Overseas). <p>Desirable:</p>

			<p>1. Needs to be conversant with current banking / financial and MSME scenario at the national level.</p> <p>Note: Applications without relevant experience certificate would be rejected.</p>
	D	Competencies/ Key Skills required	Sound knowledge and good understanding of India's development related issues. Expertise in measurement and evaluation of impacts of development initiatives is desirable.
I.	Remuneration		The remuneration would be market linked. The same shall not be a limiting factor for the right candidate. Apart from initial remuneration offered on Cost to Company (CTC) basis, there would be provision for Annual increment on CTC finalized initially, which shall be considered by the Bank based on the performance review from time to time. The salary would also have a suitable variable component.

Other Conditions (Applicable for the post):

1.	Reservation	<p>i Reservations / Relaxations / Concessions would be given to SC/ ST/OBC/EWS/PwBD candidates, wherever applicable as per guidelines issued by the Government of India from time to time. ii. The eligible candidate should produce a certificate issued by a competent authority as per the Government of India Guidelines.</p> <p>ii Vacancy for Person with Disability (PwBD) is horizontal within the overall vacancies for the post.</p> <p>iii Candidates belonging to the reserved category for whom no reservation has been mentioned, are free to apply for vacancies announced for unreserved category provided, they fulfil all the eligibility criteria applicable to unreserved category.</p> <p>iv It is clarified that it may not be possible to employ candidates with disability in all offices / departments of the Bank and they will have to work in the post / centers as decided by the Bank in this regard.</p>
2.	Right to raise / modify the eligibility criteria	Important: The Bank reserves the right to raise/modify the eligibility criteria including educational qualification and minimum work experience in order to restrict the number of candidates to be called for Interview, commensurate with the number of posts.
3.	Selection Procedure	<ul style="list-style-type: none"> Selection would be by way of shortlisting and personal interview to be held online on a suitable date (to be informed in due course) before the Selection Committee. The Bank will undertake a preliminary screening of the applications, if necessary, to prepare a shortlist of eligible candidates to be called for interview. Thus, merely fulfilling the requirements laid down in the advertisement would not automatically entitle any candidate to be called for interview. The qualifying marks in Interview/selection procedure will be decided by the Bank.

		<ul style="list-style-type: none"> • A candidate should qualify in all the processes of selection i.e. PI and/or other selection method (as the case may be) and should be sufficiently high in the merit to be shortlisted for subsequent process. • The decision of the bank to call the candidates for the interview shall be final. No correspondence will be entertained in this regard. The Bank reserves the right to modify the selection procedure, if deemed fit. <p>Merit List: Merit list for selection will be prepared in descending order on the basis of scores obtained in interview only.</p> <p>Wait List: SIDBI reserves the right to draw wait list of candidates and consider such wait listed candidate(s) for meeting actual requirement.</p> <p>In case more than one candidate score equal marks, such candidates will be ranked according to their age in descending order, both in the select list as well as in the wait list.</p>
4.	HOW TO APPLY	<ol style="list-style-type: none"> Duly filled in application (typed in English or Hindi), as per the format available on the Bank's website with a recent passport size photograph pasted thereon and Curriculum Vitae, bearing full signature of the candidate across the same with date, should be sent / forwarded <u>only through email at recruitment@sidbi.in</u> on or before <u>September 26, 2024</u>. While forwarding the respective applications, the subject line shall clearly indicate the following details only, viz. "Application for the post of <<Post Code>>, <<Name of the Post>> <<Candidate Name>>." Applications should be accompanied by self-attested copies of relevant certificate(s)/ documents, in support of proof of identity, address, age, educational qualification (educational certificates/mark -sheets), work experience, caste certificate, PwBD Certificate etc, as mentioned in the application form. An application not accompanied by photocopies/ scanned copies (in cases of applied online) of relevant certificate(s)/ documents, or not in prescribed format or not signed by the candidate or incomplete in any respect or received after due date will not be entertained under any circumstances. Handwritten Applications/ or Curriculum Vitae shall be summarily rejected.

5. Others	<ul style="list-style-type: none"> i. The relevant experience certificate from employer must contain specifically that the candidate had experience in that related field as required. ii. The candidate must be a citizen of India. iii. The number of vacancies mentioned above are provisional and may vary. iv. The designations / name of the post mentioned above are only indicative. The Bank reserves the right to change the name of post/ designation at any time without prior notice on the requirement of the Bank. v. Intimation/ call letter for interview will be sent by email or will be uploaded on Bank's website. NO HARD COPY WILL BE SENT. vi. Candidates are advised to indicate a working e-mail ID and mobile phone no. in their application under this advertisement and maintain the same active for receiving communication viz. call letters/ Interview date advices etc. The indicated e-mail ID and mobile phone no. should not be changed during Interview process. The Bank takes no responsibility for any delay in receipt or loss of any communication. vii. The Interview shall take place online. Candidates should ensure availability of necessary infrastructure as specified in call letter in this regard. viii. Candidates serving in Govt./ Quasi Govt. offices, Public Sector undertakings including Nationalized Banks and Financial Institutions are advised to submit 'No Objection Certificate' from their employer at the time of interview, failing which their candidature may not be considered and travelling expenses, if any, otherwise admissible, will not be paid. ix. In case of selection, candidates will be required to produce proper discharge certificate from the employer at the time of taking up the appointment. x. Candidates are advised that they should not furnish any particulars or information that are false, tampered/ fabricated or should not suppress any material information while applying for the post. xi. Appointments of selected candidates will be subject to his / her being declared medically fit by Bank Medical Officer, satisfactory report about his / her character and background verifications, satisfactory report from his / her previous employer and referees and completion of all other pre recruitment formalities to the complete satisfaction of the Bank. xii. In case it is detected at any stage that a candidate does not fulfill any of the eligibility criteria for the post applied for and / or that he / she has furnished any incorrect information or has suppressed any material fact(s), or has resorted to Impersonating or procuring impersonation by any person; his / her candidature will stand cancelled forthwith. If any of these shortcomings is / are detected even after the appointment, his/her services will be liable to be terminated forthwith.
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		<p>xiii. The applicant shall be liable for civil/ criminal consequences in case the information submitted in his/ her application are found to be false at a later stage.</p> <p>xiv. Decisions of the Bank in all matters regarding eligibility, shortlisting, conduct of interview, selection, calling for joining etc, would be final and binding on the applicants for the posts. No representation or correspondence will be entertained by the Bank in this regard. Canvassing in any form will lead to disqualification of candidature.</p>
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