

## **Terms of Reference (TOR) – Finance Specialist**

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### **Background**

The Government of Assam plans to transform the quality of inland water transport services and integrate high quality passenger and vehicle ferry services into Assam's wider transport network. The Government of Assam (GOA) has received funding from the World Bank to support the Assam Inland Water Transport Project (AIWTP) which has led to the establishment of Assam Inland Water Transport Development Society (AIWTDS), under the Transport Department, Government of Assam. AIWTDS seeks to engage a Finance Specialist to support the financial management activities planned under the project.

### **Qualification:**

- Graduate in Commerce (Accountancy/ Finance)
- Post Graduate in Commerce or MBA/ PGDBM in Finance

Preference will be given to candidates having CA or ICWA qualifications with LLB degree.

### **Work Experience:**

- 10 years of professional work experience in financial management and accounting practices with minimum 2 years of work experience as a head of or independent charge of finance and accounts department of Government/private organization.
- Preference will be given to candidates having previous experience of working in Externally Aided Projects

### **Key Job Responsibilities:**

- Monitor financial management system of AIWTDS & update the financial manual periodically.
- Preparation of annual financial statements and miscellaneous reports of the projects as and when required.
- Preparation of annual budgets and financial forecast and ensure efficient and appropriate utilization of funds.
- Compilation of annual accounts of projects and place before the competent authority, Project guidance Council and Governing Body as and when called for.
- Preparation and review of Contractual Agreements and review of Contractor's bills for payment.
- Supervise processing of reimbursement claims and liaise with Department of Economic Affairs (Ministry of Finance) / World Bank etc.
- Liaise with the Finance & other departments, Govt. of Assam on the matters relating to the project.
- Assist in maintenance of assets procured under the project and conduct physical verification of assets and stock and reconciliation with books of accounts.
- Ensure statutory compliance and filing of statutory returns with appropriate authority. Issue of cheques/Bank advices as per sanction and approved by SPD.
- Handle all bank transactions and act as a single point of contact for all Banking matters.
- Coordinate & Monitor all audit related activities of the project. Ensure timely compliance of audit observations and ensure that appropriate and timely follow up remedial actions are taken.
- Timely submission of Interim unaudited financial report [IUFs] and audit reports to World Bank and other reporting requirements to stakeholders.

- Manage all administrative & secretarial tasks related to Assam Inland Waterways Company Limited [AIWCL] for smooth operation.
- Any other responsibilities or tasks assigned by SPD. AIWTDS

**Age:** Not more than 50 years as on the date of Application.

**Remuneration:**

The monthly remuneration would be Rs 1, 30,000/- to 1,50,000/- per month, depending on qualification, experience and competency of the candidate.

**Period of Service:**

The contract shall be initially for a period of minimum 1 (one) year with a provision of further extension on an annual basis up to the end of the project, subject to satisfactory performance as assessed by the State Project Director, AIWTD Society.