

BIHAR VIKAS MISSION

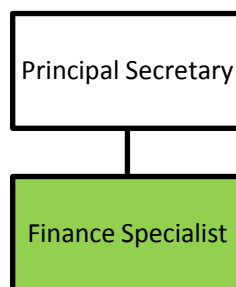
Job Description



1. General Information:

Position Title:	Finance Specialist
Reports to:	Principal Secretary – Urban Development & Housing Department
Department:	Bihar Vikas Mission
Job Code:	

2. Organization Chart



3. Key Accountabilities

Financial Planning

- Provide required technical inputs and support in preparation of the Department's financial plan and budget by discussing with relevant stakeholders and identifying future activity plans, expenditure forecasts, capital requirements etc.
- Facilitate the breakdown of overall plan and budget into smaller portions for different units and teams within the Department in discussion with relevant Department officials

Financial Accounting

- Provide required support in the implementation of financial accounting and general ledger activities in order to ensure accurate measurement and recording of financial transactions in the Department
- Assist in smooth functioning of the reconciliation and control activities which include reconciliation of various accounts, suspense and control of general ledger accounts in order to ensure timely reporting and adherence to audit requirements
- Provide technical assistance in the areas of improved accounting and financial capacity in the municipalities, improved revenue collection efforts, conversion to new computerized accounting systems and conversion to new accounting systems, as required

Financial & Regulatory Reporting

- Provide required support in conducting Department's financial reporting to determine the financial standing and facilitate the decision-making process while ensuring that consolidation activities are conducted as per the established rules and regulations
- Prepare and generate regulatory reports and ensure compliance with regulatory requirements to monitor and mitigate associated risks, as required
- Develop periodical financial reports ensuring highest standards of quality, accuracy and compliance with national and international financial accounting standards and regulatory requirements

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Tax

- Coordinate with internal Finance team and provide required support in tax activities to ensure the Department abides by relevant tax legislations
- Assist in the completion of tax returns and the compliance to regulations to identify gaps and take corrective actions accordingly
- Provide technical inputs on tax-related matters and issues to the Department, as and when required

Budget Planning & Control

- Facilitate the Department's budget planning and expense control processes in line with international standards as well as local guidelines so that planning and control operations are conducted in a standardized manner
- Monitor the financial performance versus the budget in adherence with the State policies and procedures and ensure proper reporting, as required
- Provide technical assistance to the Department in areas related to improved municipal revenues and financial management, as required

Continuous Improvement

- Identify opportunities for continuous improvement of systems, processes and practices taking into account best practices, in order to facilitate cost optimization and productivity improvement

Related Assignments

- Perform other related duties or assignments as and when required

4. Qualifications and Experience

Essential

- MBA in Finance / Chartered Accountant.
- Minimum 5 years of post-qualification experience in financial planning and / or accounting and reporting

Preferred

- Less than 35 years[#] of age as on 1st January 2019
- Experience of working in municipal finance
- Experience of working with urban local bodies and handling local Government revenues and expenditures
- Experience of working with state / central government organisations / bilateral / multilateral organizations (e.g. World bank, DFID, UNDP, ADB) in financial management / financial planning / accounting role
- Prior familiarity and work with the Central / State Finance Commission

[#] Age limit for SC / ST (Male/Female) domicile / resident of Bihar – 40 years
 Age limit for BC / EBC (Male/Female) domicile / resident of Bihar – 38 years
 Age limit for General (Female) domicile / resident of Bihar – 38 years

5. Knowledge and Other Skills

- Excellent knowledge of systems, procedures and regulations related to municipal finance and double-entry accounting
- Good understanding of financial statements and reports and reporting techniques and procedures
- Proficiency with the compliances and regulations related to 5th State Finance Commission and 14th Finance Commission

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- Understanding of tariffs and revenue generation mechanism and rules and regulations regarding tariffs
- Strong numerical and analytical skills
- Fluency in written and spoken English and Hindi