No. NFRA-07/22/2024-NFRA-MCA
भारत सरकार/Government of India
कारपोरेट कार्य मंत्रालय/Ministry of Corporate Affairs

3rd Floor, 'A' Wing, Kartavya Bhawan-I
New Delhi-110001,
Dated: 20.11.2026

OFFICE MEMORANDUM

Subject- Proposal for amendments to NFRA (Recruitment, Salary, Allowances and Other Terms and Conditions of Service of Secretary, Officers and Other Employees of Authority), Rules, 2019-regarding

The undersigned is directed to refer to DoPT's O.M No. AB-14017/61/2008-Estt (RR) dated 13.10.2025 on the subject mentioned above and to invite comments from all stakeholders within 30 days from the date of uploading the proposed amendments to the NFRA (Recruitment, Salary, Allowances and Other Terms and Conditions of Service of Secretary, Officers and Other Employees of Authority), Rules, 2019 on the website of Ministry of Corporate Affairs.

3. The comments of the stakeholders may be sent to email: amit.kumar1207@nic.in

Incl. as above

(Kunwar Balwant Rao)
Under Secretary to the Govt. of India
Ph. No. 011-24014048
Email: kb.rao@nic.in

To,

All Stakeholders

[TO BE PUBLISHED IN THE GAZETTE OF INDIA, EXTRAORDINARY, PART II, SECTION 3, SUB-SECTION (i)]

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS
NOTIFICATION

New Delhi, the.....20/11/ 2026

G.S.R. .....—In exercise of the powers conferred by sub-section (11) of section 132 of the Companies Act, 2013 (18 of 2013), the Central Government hereby makes the following rules further to amend the National Financial Reporting Authority (Recruitment, Salary, Allowances and Other Terms and Conditions of Service of Secretary, Officers and Other Employees of Authority) Rules, 2019, namely:—

1. Short title and commencement— (1) These rules may be called the National Financial Reporting Authority (Recruitment, Salary, Allowances and Other Terms and Conditions of Service of Secretary, Officers and Other Employees of Authority), Amendment, Rules, 2026.
(2) They shall come into force on the date of their publication in the Official Gazette.

2. In the Schedule of National Financial Reporting Authority (Recruitment, Salary, Allowances and Other Terms and Conditions of Service of Secretary, Officers and Other Employees of Authority) Rules, 2019, —

(I) Against serial number 1 to serial number 14 in column(1), for the entries in Column(11) relating to period of deputation, the following shall be substituted :-

Deputation:
Note: Departmental officers in the feeder category who are in the direct line of promotion will not be eligible for consideration for appointment on deputation. Similarly, deputationists shall not be eligible for consideration for appointment by promotion. (Period of deputation including period of deputation in another ex-cadre post held immediately preceding this appointment in the same or some other organization or department of the Central Government, shall ordinarily not exceed three years which may be extended to two years. It may be extendable for another two years at a time and the maximum period of deputation extension shall not exceed seven years. (presently it is extendable upto maximum of 5 years) The maximum age-limit for appointment by deputation or contract shall be not exceeding fifty-six years as on the closing date of receipt of applications)

(II) Against serial number 3 in Column (1) relating to the post of Chief General Manager (CGM), for the entries in Column (11) other than Deputation, the entries shall be substituted as follows, namely: —

substituted as follows, namely: —

Promotion: Minimum three years of service in Grade C.

Deputation or Short-term Contract: Group A Officers from All India or Central Civil Services:

i. in the grade rendered after the appointment thereto on regular basis in Level-12 (Rs. 78800 -209200) in the pay matrix; or

ii. with five years of regular service in the grade rendered after appointment thereto on a regular basis in Level 11 (Rs. 67700-208700) in the pay matrix; or

iii. with nine years of regular service in the grade rendered after appointment thereto on a regular basis in Level 10 (Rs.56100-177500) in the pay matrix; and

minimum three years post qualification experience in the fields of Law, Investigation, Information Technology, Finance, Economics, Accountancy, Auditing, Administration;

OR

Officers from Reserve Bank of India, Banks, Financial Institutions, regulatory bodies, statutory bodies, Public Sector Undertakings and other Government institutions with not less than thirteen years (presently it is 10 years) of experience in the officer cadre or management grade, of which, minimum five years post qualification experience in the fields of Law, Investigation, Information Technology, Finance, Economics, Accountancy, Auditing, Administration.

AND

Possessing the following educational qualification:

Essential: Chartered Accountant or Master of Business Administration with specialization in Finance or Accounting or Chartered Financial Analysis or Post Graduation in Commerce, Economics, Finance or any other discipline, from a recognized University or Institution

Desirable: Degree in Law from recognised university.

Promotion: Note: Where juniors who have completed their qualifying or eligibility service are being considered for promotion, their seniors would also be considered provided they are not short of the requisite qualifying or eligibility service by more than half of such qualifying or eligibility service or two year, whichever is less, and have successfully completed their probation period for promotion to the next higher grade along with their juniors who have already completed such qualifying or eligibility service.

Promotion: Minimum three years of service in Grade E.

Deputation or Short-term Contract: Group A Officers from All India or Central Civil Services:

i. in the grade rendered after the appointment thereto on regular basis in Level-13 (Rs. 123100- 215900) in the pay matrix; or (this provision has been added)

ii. with five years of regular service in the grade rendered after appointment thereto on a regular basis in Level 12 (Rs. 78800- 209200) in the pay matrix; or

iii. with ten years of regular service in the grade rendered after appointment thereto on a regular basis in Level 11 (Rs. 67700-208700) in the pay matrix; and

minimum five years post-qualification experience in the fields of Law, Investigation, Finance, Economics, Accountancy, Auditing, Administration

OR

Officers from Reserve Bank of India, Banks, Financial Institutions, regulatory bodies, statutory bodies, Public Sector Undertakings and other Government institutions with not less than eighteen years (presently is 14 years) of experience in the officer cadre, of which, minimum of seven years post qualification experience in the fields of Law, Investigation, Finance, Economics, Accountancy, Auditing, Administration

AND

Possessing the following educational qualification:

Essential: Master of Business Administration or equivalent with specialization in Finance or Chartered Accountant or Chartered Financial Analyst or Post graduation in Economics, Finance or any other discipline, from a recognised University or Institution

Desirable: Degree in Law from recognised university.

Promotion:
Note: Where juniors who have completed their qualifying or eligibility service are being considered for promotion, their seniors would also be considered provided they are not short of the requisite qualifying or eligibility service by more than half of such qualifying or eligibility service or two year, whichever is less, and have successfully completed their probation period for promotion to the next higher grade along with their juniors who have already completed such qualifying or eligibility service.

(III) Against serial number 4 in Column (1) relating to the post of General Manager (GM), for the entries in Column (11), the entries shall be substituted as follows, namely: —

Promotion: Minimum three years of service in Grade D.

Deputation or Short-term Contract: Group A Officers from All India or Central Civil Services:

i. with three years (presently it is 5 years) of regular service in the grade rendered after appointment thereto on a regular basis in Level 12 (Rs. 78800- 209200) in the pay matrix; or

ii. with seven years (presently it is 10 years) of regular service in the grade rendered after appointment thereto on a regular basis in Level 11 (Rs. 67700-208700) in the pay matrix; and

minimum five years post qualification experience in the fields of Law, Investigation, Finance, Economics, Accountancy, Auditing, Administration

OR

Officers from Reserve Bank of India, Banks, Financial Institutions, regulatory bodies, statutory bodies, Public Sector Undertakings and other Government institutions with not less than Sixteen years (presently it is 14 years) of experience in the officer cadre or management grade, of which, minimum seven years post qualification experience in the fields of Law, Investigation, Finance, Economics, Accountancy, Auditing, Administration

AND

Possessing the following educational qualification:

Essential*: Master of Business Administration or equivalent with specialization in Finance or Chartered Accountant or Chartered Financial Analyst or Post graduation in Economics, Finance or any other discipline, from a recognised University or Institution

Desirable: Degree in Law from recognised university.

Promotion: Note: Where juniors who have completed their qualifying or eligibility service are being considered for promotion, their seniors would also be considered provided they are not short of the requisite qualifying or eligibility service by more than half of such qualifying or eligibility service or two year, whichever is less, and have successfully completed their probation period for promotion to the next higher grade along with their juniors who have already completed such qualifying or eligibility service.

(IV) Against serial number 5 in Column (1) relating to the post of Deputy General Manager (DGM), for the entries in Column (11), the entries shall be

(V) Against serial number 6 in Column (1) relating to the post of Assistant General Manager (AGM), for the entries in Column (11), the entries shall be substituted as follows, namely: —

Promotion: Minimum three years of service in Grade B.

Deputation or Short-term Contract: Group A Officers from All India or Central Civil Services:

i. in the grade rendered after the appointment thereto on regular basis in Level 11 (Rs. 67700-208700) in the pay matrix; (presently it is 3 years of regular service in level 11) or

ii. with four years (presently it is 7 years) of regular service in the grade rendered after appointment thereto on a regular basis in Level 10 (Rs.56100-177500) in the pay matrix; and

minimum three years post qualification experience in the fields of Law, Investigation, Information Technology, Finance, Economics, Accountancy, Auditing, Administration;

OR

Officers from Reserve Bank of India, Banks, Financial Institutions, regulatory bodies, statutory bodies, Public Sector Undertakings and other Government institutions with not less than ten years of experience in the officer cadre or Management Grade, of which, minimum five years post qualification experience in the fields of Law, Investigation, Information Technology, Finance, Economics, Accountancy, Auditing, Administration.

AND

Possessing the following educational qualification:

Essential: Chartered Accountant or Master of Business Administration with specialization in Finance or Accounting or Chartered Financial Analysis or Post graduation in Commerce, Economics, Finance or any other discipline, from a recognized University or Institution.

Desirable: Degree in Law from a recognized university.

Promotion: Note: Where juniors who have completed their qualifying or eligibility service are being considered for promotion, their seniors would also be considered provided they are not short of the requisite qualifying or eligibility service by more than half of such qualifying or eligibility service or two year, whichever is less, and have successfully completed their probation period for promotion to the next higher grade along with their juniors who have already completed such qualifying or eligibility service.

(VI) Against serial number 7 in Column (1) relating to the post of Manager, for the entries in Column (10), the entries shall be substituted as following, namely: —

(i) Direct Recruitment : Fifteen percent, (present DR is 40%)

(ii) Promotion failing which by Deputation: Fifty Five percent (presently promotion failing which by Deputation is 30%)
(ii) Deputation or Short-Term Contract basis: Thirty percent

for the entries in Column (11), the entries shall be substituted as follows, namely: —

Promotion: Minimum three years of service in Grade A.

Deputation or Short-term Contract: An officer of Central Government or State Governments or Union territories or Public Sector Undertakings or autonomous and statutory bodies:

i. with regular service in the grade rendered after the appointment thereto on regular basis in Level 10 (Rs.56100-177500) in the pay matrix; or

ii. with three years of regular service in the grade rendered after appointment thereto on regular basis in Level-8 (Rs. 47600-151100) in the pay matrix; and

and minimum two years post qualification experience in the fields of Law, Investigation, Information Technology, Finance, Economics, Accountancy, Auditing, Administration.

OR

Officers from Reserve Bank of India, Banks, Financial Institutions, regulatory bodies, statutory bodies, Public Sector Undertakings and other government institutions with not less than six years of experience in the officer cadre or Junior Management grade, of which, minimum three years post qualification experience in the fields of Law, Investigation, Information, Technology, Finance, Economics, Accountancy, Auditing, Administration.

AND

Possessing the following educational qualification:

Chartered Accountant or Master of Business Administration with specialization in Finance or Accounting or Chartered Financial Analysis or Law or Post Graduation in Commerce, Economics, Finance or any other discipline, from a recognized University or Institution.

Promotion: Note: Where juniors who have completed their qualifying or

eligibility service are being considered for promotion, their seniors would also be considered provided they are not short of the requisite qualifying or eligibility service by more than half of such qualifying or eligibility service or two year, whichever is less, and have successfully completed their probation period for promotion to the next higher grade along with their juniors who have already completed such qualifying or eligibility service.

Authorised officer in the Ministry

Note: The principal notification was published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R. 369(E), dated the 16th May, 2019, subsequently amended vide notification number GSR 526(E), dated the 25th July, 2019 and G.S.R. 4(E) dated 4th January, 2022.