ADVERTISEMENT

Applications are invited from qualified, experienced, and highly motivated Pakistani nationals for appointment purely on contract basis in the Project Implementation Unit (PIU) – ML-1, China Pakistan Economic Corridor Support Project (CPECSP), Pakistan Railways, for the following position:

S.#	Description of Post	No. of Posts	Place of Posting	Qualification	Eligibility Criteria & Experience	Maximum Age
1	Financial Analyst / Specialist (MDB Financial Management & Loan Disbursement) (PPS-11)	01	PIU/ML-1 Office, Lahore (liable to serve anywhere in Pakistan)	Master's Degree (minimum 16 years of education) in Finance, Accounting, Commerce, Economics, Business Administration (Finance), or an equivalent discipline from an HEC-recognized university. Professional qualification such as CA, ACCA, CMA (ICMA), or CPA will be preferred.	Minimum 10 years of post-qualification experience in financial management, accounting, budgeting, financial reporting, or loan disbursement, including at least 5 years on ADB, World Bank, AIIB, IsDB, or other MDB-funded projects. Candidates must have practical experience in Withdrawal Applications (WAs), SOEs, Designated/Advance Accounts, Direct Payments, Reimbursements, IUFRs/APFS, financial planning, and donor compliance. Working knowledge of ADB Loan Disbursement Handbook, ADB Financial Management Guidelines, Government Financial Rules, PSDP procedures, PIFRA/SAP, IPSAS/IFRS, ERP-based financial systems, and advanced MS Excel/financial modelling is essential. Experience on large infrastructure, railway, transport, or CPEC-related projects will be an added advantage.	55 Years

Terms and Conditions:

- One (01) year contract, extendable subject to satisfactory performance, continued project requirement, and availability of funds, co-terminus with the project.
- Pay package PPS-11 under the Project Pay Scale Policy, as approved by the Government of Pakistan vide Finance Division O.M. No. F.No.4(9)R-14/2024 dated 05 March 2026, or as amended/revised from time to time. Salary shall be fixed commensurate with the qualifications and experience of the selected candidate within the applicable PPS range.
- The selected candidate shall be engaged under the Project Implementation Unit (PIU) – ML-1 (CPEC Support Project), Pakistan Railways.
- The incumbent shall report to the Team Leader/PD, PIU ML-1 (CPEC Support Project) and work in close coordination with the Project Director, Deputy Project Director, Financial Advisor & Chief Accounts Officer PR and Member Finance office Ministry of Railways, and relevant MDB Mission Teams, as required.
- Only eligible candidates meeting the prescribed qualification and experience requirements should apply.
- Applicants must submit a detailed Curriculum Vitae (CV) along with attested copies of educational degrees/certificates, professional qualifications, experience certificates, CNIC, domicile, and recent passport-size photographs.
- Experience claimed must be supported by documentary evidence clearly indicating the nature, duration, and level of responsibilities performed.
- Incomplete applications or those received after the closing date shall not be entertained.
- Government/Semi-Government/Autonomous Body employees shall apply through the proper channel and must produce a valid No Objection Certificate (NOC) at the time of interview.
- No TA/DA shall be admissible for appearing in the written test and/or interview.
- The competent authority reserves the right to cancel, postpone, modify, or withdraw the recruitment process, or not to fill the advertised post, at any stage without assigning any reason.
- Candidates shall be shortlisted strictly in accordance with the approved evaluation criteria. Only shortlisted candidates meeting the prescribed eligibility criteria and securing the required qualifying marks under the approved shortlisting criteria shall be called for the written test and/or interview.
- Applications complete in all respects should reach the office of the Project Director, Project Implementation Unit (PIU) – ML-1, Pakistan Railways, within fifteen (15) days of publication of this advertisement.

PROJECT DIRECTOR

Project Implementation Unit (PIU) – ML-1
Pakistan Railways
China Pakistan Economic Corridor Support Project (CPECSP)
Government of Pakistan
Lahore Office: 3 Mayo Gardens, Sunderdas Road, Lahore, Punjab, Pakistan
Contact: +92-42-99202372
E-mail: pdpiu@pakrail.gov.pk

TERMS OF REFERENCE (TORs)

Post: Financial Analyst / Specialist (Financial Management & Disbursement)

Pay Scale: PPS-11 – Project Pay Scales

Project: Engaged under Project Implementation Unit (PIU) – ML-1, China Pakistan Economic Corridor Support Project (CPECSP) Project and deployed with the Team Leader/PD, PIU ML-1 (CPEC Support Project)

Reports to: Team Leader, PIU ML-1 (CPEC Support Project)

Functional Coordination: Project Director PIU ML-1, Deputy Project Director , Financial Advisor & Chief Accounts Officer PR and Member Finance office Ministry of Railways, and Financial Management Specialists, as required.

Duration: Contract basis, initially one (01) year, extendable on satisfactory performance and project requirements, co-terminus with the approved project.

1. KEY DUTIES AND RESPONSIBILITIES

1.1 Financial Management & Strategic Oversight

- Lead and oversee financial management arrangements for MDB-financed activities of the ML-1 Project in accordance with applicable MDB's financial management and disbursement requirements.
- Develop and maintain robust financial management systems, internal controls, accounting procedures, and financial reporting mechanisms.
- Provide strategic financial advice to the Project Director regarding financial planning, budget utilization, cash flow management, and project implementation.
- Ensure adequate financial risk assessment and recommend mitigation measures.

1.2 MDB Loan Disbursement Oversight

- Prepare and process Withdrawal Applications (WAs), Statements of Expenditure (SOEs), Direct Payments, Reimbursements, Commitment Letters, Advance Account documentation etc..
- Apply the correct disbursement procedure (direct payment, reimbursement, advance fund/SOE) for each transaction in accordance with MDB's Loan Disbursement Handbook
- Ensure compliance with applicable Loan/Financing Agreements, Disbursement Letters, Procurement Regulations, and MDB's Loan Disbursement Handbook.
- Monitor utilization of loan proceeds, category-wise allocations, financing percentages, contract balances, and disbursement forecasts.
- Supervise operation of MDB Client Portal for Disbursements (CPD) and resolve complex financial and disbursement issues with MDB officials.

1.3 Financial Planning, Budgeting & Reporting

- Prepare annual financial plans, project budgets, expenditure forecasts, and cash flow projections.
- Monitor utilization of development funds under PSDP and externally financed components.
- Review monthly, quarterly, and annual financial statements prepared by project finance staff.
- Prepare financial reports required by the Ministry of Railways, Planning Commission, Finance Division, Economic Affairs Division, AGPR, and MDB.
- Support preparation of PC-1, PC-IV, PC-V, project completion reports, and other financial submissions.

1.4 Accounting & Internal Control

- Ensure maintenance of accurate accounting records in PIFRA/SAP or other approved financial management systems.
- Verify contractor/consultant invoices and payment claims for accuracy, budget availability, and contractual compliance before forwarding for approval.
- Review bank reconciliations, contract ledgers, commitment registers, advance accounts, and project expenditures.
- Establish effective internal financial controls and ensure segregation of financial responsibilities.
- Ensure completeness and audit readiness of all financial documentation.

1.5 Audit, Compliance & Fiduciary Assurance

- Lead coordination of external audits, AGP audits, internal audits, and MDB financial management reviews.
- Ensure timely resolution of audit observations and implementation of agreed corrective actions.
- Monitor compliance with Government Financial Rules, Public Procurement Rules, MDB fiduciary requirements, taxation laws, and applicable accounting standards.
- Review financial covenants and ensure compliance with financing agreements.

1.6 Coordination & Capacity Building

- Coordinate with Ministry of Railways, Finance Division, Economic Affairs Division, AGPR, State Bank of Pakistan, commercial banks, MDB mission teams, consultants, contractors, and supervision consultants on financial matters.
- Provide technical guidance and supervision to Financial Managers, Accountants, Disbursement Officers, and finance support staff.

- Develop financial management manuals, standard operating procedures, and internal guidance notes.
- Conduct capacity-building sessions for project staff on MDB financial management and disbursement procedures.

1.7 Other Responsibilities

- Advise the Team Leader on financial implications of project decisions.
- Participate in MDB review missions, implementation support missions, and project financial management assessments.
- Perform any other financial management duties assigned by the Team Leader or Project Director.
- Process income received journals, ensuring these correctly reflect the income recorded in the project's database, and account for any donor restriction or earmarking.
- Produce monthly management accounts ensuring accounts reconcile to nominal ledger.
- Produce Balance Sheet and cash flow statement as required.

- Analyse variances and explore potential problems with line managers. Make appropriate recommendations and advise of the impact on the Society.
- Undertake forecast variance analysis at agreed intervals during the year in conjunction with budget holders.
- Provide all budget holders with up to date information in relation to their budgets.
- Under the direction of the Project Director produce ad-hoc information on the Project's finances to the Executive Group.
- Write and format accounting reports, in order to improve accuracy of information produced and overall departmental performance.

2. QUALIFICATION & EXPERIENCE

1. Master's Degree (minimum 16 years of education) in Finance, Accounting, Commerce, Economics, Business Administration (Finance), or related discipline from an HEC-recognized institution.
2. Professional qualification such as CA, ACCA, CMA (ICMA), CPA, or equivalent shall be highly desirable.
3. Minimum ten (10) years of relevant post-qualification professional experience in financial management, accounting, budgeting, financial reporting, or loan disbursement.

4. At least five (05) years of progressively responsible experience on MDB/World Bank/ADB or other externally financed development projects involving financial management and loan disbursement.
5. Demonstrated experience in preparation and review of Withdrawal Applications, Statements of Expenditure, Advance Accounts, Direct Payments, reimbursement procedures, and Client Portal for Disbursements (CPD).
6. Sound knowledge of Government of Pakistan financial rules, PSDP procedures, PIFRA/SAP accounting systems, public sector accounting, and development project financial management.
7. Experience of financial management for large infrastructure, transport, railway, or engineering projects will be considered a strong advantage.
8. Excellent command of MS Excel, financial modelling, accounting software, and computerized financial management systems.

3. SKILLS & COMPETENCIES

- Thorough understanding of ADB Financial Management Frameworks.
- Strong knowledge of ADB Loan Disbursement Procedures.
- Sound analytical and financial planning skills.
- Excellent supervisory and leadership capabilities.
- Ability to prepare high-quality financial reports and management presentations.
- Strong coordination and stakeholder management skills.
- High ethical standards, integrity, and professional judgment.
- Excellent communication skills in English and Urdu.

4. REPORTING & DURATION

The Financial Analyst/Specialist shall report directly to the Team Leader, PIU ML-1 (CPEC Support Project) while maintaining close coordination with the Project Director and Deputy Project Director (Admin & Finance). The incumbent shall provide periodic financial management reports, disbursement forecasts, compliance reports, and strategic financial advice for implementation of the ML-1 Project.

The appointment shall be on contract under the Project Pay Scales (PPS), initially for one year, extendable subject to satisfactory performance and project requirements, and shall remain co-terminus with the approved project.

SHORTLISTING CRITERIA

Stage A – Mandatory Eligibility Screening (Pass/Fail)

Applications shall first be screened against the following mandatory requirements:

1. Complete application submitted before closing date.
2. Pakistani National.
3. Master's Degree (minimum 16 years education) in relevant discipline.
4. Minimum ten (10) years post-qualification relevant experience.
5. Minimum five (05) years MDB/World Bank/ADB financial management and loan disbursement experience.
6. Maximum prescribed age limit.
7. Government employees applying through proper channel.
8. No adverse or disqualifying record.

   Note: Experience must be supported by documentary evidence.

Stage B – Merit Scoring (Total = 100 Marks)

S. No.	Criteria	Maximum Marks	Basis of Assessment
1	Academic Qualification	15	Master's = 10; Professional Qualification (CA/ACCA/CMA/CPA) = 5
2	Relevant Post-Qualification Experience	20	10 years = 12; additional marks for higher experience up to maximum
3	MDB Financial Management & Loan Disbursement Experience	30	Direct experience managing MDB financial management, WAs, SOEs, CPD, financial reporting, fiduciary compliance
4	Leadership & Large Infrastructure Project Experience	20	Experience supervising finance teams on railway, transport, infrastructure or mega development projects

S. No.	Criteria	Maximum Marks	Basis of Assessment
5	Technical skills, Training & Financial Systems/ Certifications	15	Demonstrated knowledge and/or training in PIFRA/SAP or other ERP systems, IPSAS/IFRS, MDB Financial Management & Loan Disbursement Procedures, Financial Modelling, Advanced MS Excel (10 marks); Relevant professional certifications in ERP systems, financial management software, data analytics, or other recognized finance-related systems (5 marks).

Minimum Qualifying Marks

A minimum aggregate score of 60 marks out of 100 shall be required for shortlisting. Normally, only the highest-ranked candidates (up to 1:10 ratio or as determined by the Shortlisting Committee) shall be invited for written test and/or interview.

Written Test / Interview

The assessment may cover:

- MDB Financial Management Framework
- Loan Disbursement Procedures
- Withdrawal Applications & Statements of Expenditure
- Financial Planning & Budgeting
- PSDP Procedures
- Government Financial Rules
- IPSAS and Public Sector Accounting
- Financial Risk Management
- Advanced MS Excel and Financial Analysis
- Leadership and Decision Making