



NATIONAL PENSION SYSTEM TRUST (NPS Trust)

B-302, Tower-B, 3rd Floor, World Trade Center, Nauroji Nagar, New Delhi-110029

Website: <https://www.npstrust.org.in>

Advertisement No.: 03/2026

Date: 26.03.2026

Recruitment of EVP & Head and Vice President in AIF Cell in NPS Trust

The National Pension System Trust (NPS Trust/Trust) has been established by the Pension Fund Regulatory and Development Authority (PFRDA/Authority) as per the provisions of the Indian Trusts Act, 1882, for taking care of the assets and funds under the National Pension System (NPS) and other schemes as authorised by PFRDA in the interests of the subscribers. NPS Trust is headquartered at New Delhi. NPS Trust may open its offices in other parts of the country as per the requirement in future.

In view of the evolving investment landscape and the growing significance of alternative assets in institutional portfolios, a centralised **Alternative Investment Funds (AIF)** framework is being established in NPS Trust to strengthen the sourcing, due diligence, monitoring and governance of AIF investments in line with prescribed regulatory limits.

As a part of this initiative, NPS Trust is operationalizing this framework and is setting up a dedicated AIF Cell, which shall act as the nodal unit for undertaking standardised due diligence, post-investment monitoring, compliance tracking and reporting for AIF investments under NPS. The AIF Cell shall function within a robust governance structure involving internal and external Committees, while investment discretion and fund allocation decisions shall continue to vest with individual Pension Funds. The AIF Cell shall be headed by an Executive Vice President.

NPS Trust invites applications from eligible, motivated and suitably qualified professionals for the following positions on **full-time contract basis** as detailed below:

Position & Job Code	Department	Number of Posts
Executive Vice President & Head (Job Code: EVP/001)	Alternative Investment Fund	01 (One)
Vice President (Due Diligence) (Job Code: VP/001)	Alternative Investment Fund	01 (One)

Position: Executive Vice President & head – AIF cell		
01.	About the Job Role	
i.	Designation	Executive Vice President & Head – AIF Cell
ii.	Job Profile	<ul style="list-style-type: none"> i. The Executive Vice President shall head the AIF Cell and be responsible for overall leadership, governance, and implementation of the AIF framework at NPS Trust. ii. Lead formulation and periodic review of AIF strategy, policy and SOPs. iii. Oversee sourcing, screening, due diligence and post-investment monitoring of AIFs. iv. Act as Convenor of the AIF Screening Committee. v. Ensure compliance with PFRDA Regulations, Trust policies, Board directions as applicable, SOPs. vi. Coordinate with Pension Funds, AIF managers, legal advisors and other stakeholders. vii. Supervise Due Diligence, Legal and Post-Investment Monitoring teams within the AIF Cell. viii. Maintaining Pension Fund-wise capital call calendars and monitoring drawdowns. ix. Represent Pension Fund Managers in Limited Partner Advisory Committee (LPAC). x. Support negotiations with General Partners in coordination with committees. xi. Any other activities as may be assigned from time to time.
02.	Eligibility Criteria (as on 31.01.2026)	
i.	Education Qualification	<p>Essential: Bachelors degree in technology/engineering; OR, Masters degree in Finance, Economics, Commerce, Mathematics, Statistics or Business Administration; OR,</p> <p>An equivalent professional qualification including Chartered Accountant (CA) or a Chartered Financial Analyst (CFA) from CFA Institute.</p>
ii.	Work Experience	<p>Minimum Seventeen (17) Years of experience in the BFSI/Insurance/Pension Fund sector with demonstrated exposure to complex financial products and services, particularly in areas such as investments, treasury operations, fund management or related functions.</p> <p>The candidate should have a minimum of 3 years of experience at a Principal tier or equivalent senior leadership level in AIFs, including AIF debt funds, or in leadership roles within sovereign wealth funds, multilateral organisations, national investment institutions, or as part of senior leadership teams at venture capital, fund of funds or private investment funds;</p>
iii.	Nationality	The candidate must be a citizen of India
03.	Monthly Emoluments	
i.	The monthly compensation payable includes the consolidated amount of ₹8,25,000/-. The compensation will be subjected to applicable tax deduction at source.	

- ii. Apart from initial remuneration offered, there would be provision for an annual increment in the compensation on successful completion of every 12 months during the period of contract including extension (if any), which shall be considered by the Trust based on the performance review.

Position: Vice President		
04.	About the Job Role	
i.	Designation	Vice President (Due Diligence) – AIF cell
ii.	Key Responsibilities	<ul style="list-style-type: none"> i. Assist in the execution and coordination of financial, operational, governance and legal due diligence of Alternative Investment Funds (AIFs) proposed for investment by Pension Funds under NPS, including review of investment proposals, fund strategy, governance structure, risk management practices and track record of AIF managers, and ensure that due diligence processes are implemented in accordance with approved policies, standard operating procedures and applicable regulatory requirements. ii. Assist in formulation and periodic review of AIF strategy, policy and SOPs. iii. Oversee transaction structuring and documentation related to AIF investments, including review of Contribution Agreements, Side Letters and other transaction documents, and coordinate with legal advisors, Pension Fund Managers, etc., during the documentation and negotiation process. Preparation of background notes, comparative analysis and internal reports. iv. Assist in establishing and implementing post-investment monitoring mechanisms for AIF investments, including tracking fund performance, governance developments and compliance with investment terms, monitoring capital calls, drawdowns and distributions, and maintaining Pension Fund-wise capital call calendars and investment monitoring systems v. Ensure compliance with the applicable provisions of PFRDA regulations, SEBI (AIF) Regulations, Trust policies and Board directions, and support the implementation of appropriate compliance and governance frameworks within the AIF Cell. vi. Support the Executive Vice President in servicing internal committees, including the AIF Screening Committee, and shall handle due diligence reports, monitoring notes, analytical inputs and other documentation required for review by the committees, Board and other relevant stakeholders vii. Coordinate with Pension Fund Managers, AIF Managers, legal advisors, consultants and other stakeholders in relation to AIF investments, and facilitate effective information flow between AIF managers and Pension Funds during the due diligence, investment and post-investment monitoring stages

		<ul style="list-style-type: none"> viii. Supervise and guide the work of Senior Consultants and Consultants within the AIF Cell and ensure timely completion of assigned activities ix. Assist the Executive Vice President in development, implementation and periodic review of AIF policies, standard operating procedures and operational frameworks to strengthen governance, monitoring and reporting mechanisms for alternative investments under NPS x. Assist in maintaining Pension Fund-wise capital call calendars and monitoring capital calls, drawdowns and related fund-level investment activities in respect of AIF investments under NPS xi. Any other activities as may be assigned from time to time.
05.	Eligibility Criteria (as on 31.01.2026)	
i.	Education Qualification	<p>Essential: Bachelors degree in technology/engineering; OR, Masters degree in Finance, Economics, Commerce, Mathematics, Statistics or Business Administration; OR, An equivalent professional qualification including Chartered Accountant (CA) or a Chartered Financial Analyst (CFA) from CFA Institute.</p>
ii.	Work Experience	<p>Minimum Eleven (11) years of experience in the BFSI / insurance / pension fund sector, with demonstrated exposure to complex financial products and services, particularly in areas such as investments, treasury operations, fund management or related functions.</p> <p>The candidate should have a minimum of 3 years of experience at a senior level in AIFs, including AIF debt funds, or in organisations, leadership roles within sovereign wealth funds, investment multilateral institutions, or as part of senior management teams at venture capital, fund of funds or private investment funds.</p>
iii.	Nationality	The candidate must be a citizen of India
06.	Monthly Emoluments	
i.	The person engaged to discharge responsibility as Vice President (Due Diligence) – AIF cell shall be entitled to fixed consolidated monthly payment of ₹5,85,000/-. The remuneration will be subjected to applicable tax deduction at source.	
ii.	Apart from initial remuneration offered, there would be provision for an annual increment in the compensation on successful completion of every 12 months during the period of contract including extension (if any), which shall be considered by the Trust based on the performance review.	

Sl. No.	Particulars	Remarks
07.	Window for Submission of applications	Opening Date: 26.03.2026 Closing Date: 16.04.2026
08.	Notes on Eligibility	<p>i. The candidate must hold a degree of any of the Universities incorporated by an Act of the Central or State Legislature in India or other educational institutions established by an Act of Parliament or declared to be Deemed as a University under Section-3 of the University Grants Commission Act, 1956, or possess an equivalent qualification from a Foreign University recognized by the Association of Indian Universities or a professional qualification such as CFA from the CFA Institute.</p> <p>ii. The candidate should not have been convicted of any offence involving moral turpitude or fraud or for commission of any economic offences. He/she should not have been debarred or restrained from carrying on any professional activity or penalised by any regulator, court of law or other authority.</p>
09.	Terms and Conditions	
i.	Type of Appointment	Full-time contract basis
ii.	Tenure of Contract	<p>Initial tenure of three years, extendable further on mutual agreement, up to two more (one year at a time) years.</p> <p>Any decision on continuance / extension of contract by the Trust shall be based on performance of the contract appointee and such other parameters considered by the Trust. The decision of the Trust in this regard shall be final</p>
iii.	Notice period for termination of Contract	The contract of engagement can be terminated by either side by giving 90 days' advance notice or by making payment of 90 days' pay in lieu thereof, without assigning any reasons thereof.
iv.	Leave and working hours	A total yearly leave of 30 days in a calendar year on a proportionate basis.
v.	Residential Accommodation	No residential accommodation will be provided by the Trust.
vi.	Traveling and Halting Allowance	For official tours, contract appointees will be entitled to TA / HA / hotel / hired car facility as decided by the Trust.
vii.	Other benefits	Contract appointee is not eligible for any superannuation/ separation benefits. No other allowance / perquisite / benefit would be payable.
viii.	Place of Posting	The place of posting will generally be in Mumbai. However, depending on the administrative requirement of NPS Trust, the contract appointee may be placed anywhere in the country in future.
ix.	Conduct of the Contract Appointee	During the period of contract appointment, the conduct of the appointee shall be governed by the Rules and instructions issued by the Trust from time to time

10. Selection Process		
i.	Scheme of selection	<ul style="list-style-type: none"> i. Selection for the posts shall be through preliminary screening / shortlisting by a Screening Committee followed by document verification and interview. ii. NPS Trust reserves the right to limit the number of candidates called for Interview, commensurate with the number of vacancies, by enhancing the minimum educational qualifications/ minimum work experience requirement as indicated above or through any other appropriate method. Hence, merely fulfilling the minimum requirements laid down for the post would not automatically entitle any candidate for being called for interview. iii. The final decision for shortlisting the candidates for the interview/selection lies with the NPS Trust. iv. The shortlisted candidates shall be issued an Interview Call Letter through e-mail from aif.career@npstrust.org.in. No Call Letter will be sent by post/ any other mode. Their candidature will however, be subject to submission and verification of documents supporting their claims with regard to eligibility for age, category, qualification, experience, etc. Self-attested copies of educational qualifications and experience certificates will be compulsorily submitted at the time of the interview. Original documents will be required for the verification.
11. Important Instructions		
i.	Mode of Application	Candidates are required to apply by sending, via email to aif.career@npstrust.org.in , the duly filled-in application form (as provided in this notification), along with self-attested copies of all the documents listed in this notification, before the last date of application. No other mode of submission shall be accepted. Kindly mention “ Recruitment of (<<insert relevant Job Code and Designation>>) on Contract Basis for AIF Cell ” in the subject of the email.
ii.	Corrigendum/Addendum	Please note that Corrigendum/ Addendum, if any, issued on this advertisement, will be published only on the NPS Trust’s website https://www.npstrust.org.in
iii.	Others	<ul style="list-style-type: none"> i. Not more than one application should be submitted by a candidate for the same post. In case of multiple applications received from a candidate for the same post only the latest application of such candidate for that particular post shall be considered. ii. Applications submitted against Advertisement No. 01/2026 of NPS Trust shall be treated as cancelled/null and void in terms of Notice NPST/15/13/1/2026-HRD/04/52 dated 25.03.2026. Candidates who wish to be considered for the posts advertised under the present Advertisement No. 03/2026 are required to submit a fresh application in accordance with the terms and conditions of this advertisement.

12.		How to Apply
i.	Application Process	<p>Candidates are required to apply by sending, via email to aif.career@npstrust.org.in, the duly filled-in application form (as provided in this notification), along with self-attested copies of all the documents listed in this notification, before the last date of application. No other mode of submission shall be accepted.</p> <p>Incomplete applications shall be summarily rejected.</p>
13.		General Instructions
i.	Others	<ol style="list-style-type: none"> i. Interested candidates should be a citizen of India and a person of ability, integrity and standing who could provide effective leadership in AIF domain, to the NPS Trust; ii. The tenure shall be subject to review of performance. The NPS Trust may terminate the contract of service for reasons including but not limited to unsatisfactory performance during the period of Contract. iii. NPS Trust will call only those candidates who match the requirements of the Trust for the position and as indicated in the application form. iv. Shortlisted applicants shall be required to attend interview in New Delhi as may be decided by the Trust in its absolute discretion. NPS Trust shall not reimburse any expenditure incurred by the applicant for appearing for the said interview(s). v. Any canvassing by or on behalf of the candidates or to bring political or other influence with regard to their selection/recruitment shall be considered as disqualification. vi. NPS Trust reserves the right to appoint none in any of the aforesaid Job Code vii. NPS Trust also reserves the right to cancel/modify the recruitment process, fully or partly on any grounds, without assigning any reason thereof. viii. The candidate shall have no right to claim regular employment in the NPS Trust. ix. Any resultant dispute arising out of this advertisement shall be subject to the exclusive jurisdiction of the Courts situated at New Delhi only; x. In respect of all matters in relation to this advertisement including eligibility, shortlisting, interviews, number of vacancies etc, NPS Trust's decision shall be final and binding on the candidates and no correspondence shall be entertained in this regard.

Chief General Manager (HR)
Place : New Delhi
Date : 26.03.2026

Application Format (To be submitted in legible pdf format, preferably type written)

Application for the position of <<insert position name and job code>>													
1. Name in full (English)- CAPITAL LETTERS)	First Name												
	Middle Name												
	Surname												
2. Father's Name													
3. Gender (Please tick wherever applicable)	M			F			T						Paste Photograph in the box alongside and sign across it.
	D	D	M	M	Y	Y	Y	Y					
4. Date of Birth													
5. Age as on 31.01.2026	Years			Months									
6. Details of Work Experience as on (Latest experience shall be mentioned first)													
Employer Name & address	Designation	Job Profile	Period		Duration								
			From	To	Yrs.	Months							
7. Academic Qualification as on 31.01.2026													
Qualification	Examination	Main Subjects	Year of Passing	University/ Institute	Overall (%) of Marks	Class/ Division							
Graduation													
Post-Graduation													
Relevant professional certifications													
8. Postal Address (English – in capital letters only)													
										E Mail:			
										Telephone:			
										Mobile:			
Dist.:										STD Code:			
State:										Pin Code:			
9. Any other information considered relevant by the applicant:													

I declare that the information furnished above is true and correct to the best of my knowledge & belief. I understand that if at any stage, it is found that any information given in this application is false / incorrect or that I do not satisfy the eligibility criteria according to NPS Trust, my candidature/appointment is liable to be cancelled / terminated. I have read and understood the stipulations given in the notification and hereby undertake to abide by them.

For candidates working in Government Service, Government owned industrial undertakings or other similar organisations

I further undertake that I have informed my employer (Head of Office/Department) in writing about my application for the post of _____. I understand that if any communication is received from my employer withholding permission for my candidature, my application may be rejected/candidature cancelled. I also undertake that if selected, I will produce proper discharge certificates from my PSU/Government/Quasi-Government employer without any lien at the time of joining. I affirm that the information given above is true to the best of my knowledge and belief.

Place:

Date:

Signature:

Enclose the following self-attested copies of the documents listed below with the application:

1. DOB proof (matriculation certificate, birth certificate etc.)
2. Graduation Degree
3. Graduation mark sheets
4. Post-graduation degree
5. Post-graduation mark sheets
6. Professional certifications (if any) degree
7. Professional certifications (if any) marksheet
8. Passport size photograph
9. Details of Work Experience (Relieving letters of previous organization and experience certificate from current/present organization)
10. CV/Resume/Biodata