

Procedure for Selecting Candidates to Recommend for Appointment to the post of the Chief Executive Officer of the Alternative Development Finance Fund, 2083(2026)

Preamble: Under Section 19(4) of the Alternative Development Finance Mobilization Act, 2083, a recommendation committee is to recommend to the Government of Nepal three candidates for the appointment for the position of the Chief Executive Officer of the Alternative Development Finance Fund. The committee is formed under Section 19(3) of the Act, under the coordination of the Chairperson of the Public Service Commission. This Procedure is framed and implemented under Section 19(5) of the Act.

1. Short title and commencement

- (1) This Procedure is called "Procedure for Selecting Candidates to Recommend for Appointment as the Chief Executive Officer of the Alternative Development Finance Fund, 2083."
- (2) It comes into force immediately.

2. Definitions

Unless the subject or context requires otherwise, in this Procedure:

- (a) "Act" means the Alternative Development Finance Mobilization Act, 2083.
- (b) "Procedure" means Procedure for Selecting Candidates to Recommend for Appointment as the Chief Executive Officer of the Alternative Development Finance Fund, 2083.
- (c) "Fund" means the Alternative Development Finance Fund established under Section (6) of the Act.
- (d) "Prescribed" or "as prescribed" means as determined by a meeting of the Committee.
- (e) "Chief Executive Officer" means the Chief Executive Officer of the Fund.
- (f) "Ministry" means the Ministry of Finance of the Government of Nepal.
- (g) "Strategic discussion" means a discussion with the candidate on the Fund's long-term development, alternative finance mobilization, investment, project analysis, risk management, institutional development and leadership.
- (h) "Committee" means the recommendation committee under Section 19(3) of the Act.
- (i) "Coordinator" means the coordinator of the recommendation committee under Section 19(3) of the Act.

3. Meetings and decision procedure: Meetings and decision procedure of the committee shall be as follows:

- (1) The Coordinator chairs Committee meetings.
- (2) Meetings are held on the date, at the time and at the venue fixed by the coordinator.
- (3) The quorum is met if the Coordinator and at least one member are present.
- (4) Decisions are by consensus. If consensus is not possible, a decision made by a majority that includes the Coordinator is valid.
- (5) Committee decisions are authenticated by the Coordinator's signature.
- (6) Other procedures for meetings are as determined by the committee itself.

4. Procedure to be followed in making recommendations

- (1) Applying the following competitive selection process, the committee shall recommend the appropriate candidates for the appointment of the post of CEO to the Government of Nepal:
 - (a) Publish a public notice inviting applications along with prescribed documents;

- (b) Scrutinize the applications received and publish a list of approved candidates;
 - (c) Examine (or have examined) the business strategy and action plan of the candidates whose applications are approved;
 - (d) Publish the names of short-listed candidates not exceeding 10 in number;
 - (e) Have candidates present their business strategy and action plan, and hold a strategic discussion on it;
 - (f) Conduct interviews.
- (2) The Committee recommends to the Government of Nepal, in order of merit, the three candidates with the highest total marks across: academic qualification, managerial experience, experience in alternative finance mobilization and project analysis, evaluation of the business strategy and action plan, presentation and the strategic discussion on it, and the interview.

5. Candidate qualifications

An applicant for the post of the Chief Executive Officer must:

- (a) Be a Nepali citizen, a foreign national, or a person holding permanent residence permission of a foreign country;
- (b) Have completed thirty-five years of age and not have exceeded sixty-five;
- (c) Hold at least a master's degree from a recognized educational institution in financial analysis, economics, management or commerce, public development administration, commercial law, or engineering;
- (d) Have at least ten years of managerial experience in infrastructure, project construction and development, public-private partnership, investment promotion, development administration, banking, the financial sector, industrial management, or an international financial sector or institution;
- (e) Have no conflict of interest in the Fund;
- (f) Maintain high moral character; and
- (g) Not be disqualified under Section (6) of the Procedure.

6. Disqualifications for appointment as the Chief Executive Officer

Under Section 20(2) of the Act and prevailing law, a person must not have any of the following disqualifications:

- (a) Lacking the qualifications under Section (5) of the Procedure;
- (b) Having been convicted by a court of any criminal offense involving moral turpitude, such as corruption, theft, human trafficking or transportation, money laundering, organized crime, sexual assault, forgery or fraud;
- (c) Being blacklisted under prevailing law, or having been removed from such a blacklist less than three years ago;
- (d) Being insolvent;
- (e) Being of unsound mind.

7. For invitation of applications

- (1) The Committee publishes a public notice, with a 14 (fourteen)-day deadline, inviting applications from eligible candidates for the Chief Executive Officer.
- (2) The notice as per subsection (1) is also published in a national daily newspaper and on the Ministry's website.

- (3) Candidates must submit the self-certified documents including following details, along with the application:
- (a) The application details in the form specified in Annex-1 of the Procedure;
 - (b) Proof of at least a master's degree from a recognized institution in financial analysis, economics, management or commerce, public development administration, commercial law, or engineering;
 - (c) proof of at least ten years of managerial experience in infrastructure, project construction and Development, public-private partnership, investment promotion, development administration, banking, the financial sector, industrial management, or an international financial sector or institution;
 - (d) Proof of experience in alternative finance mobilization or project analysis, if held;
 - (e) Proof showing that, by the last date for application, the candidate has completed the age of thirty-five years and has not exceeded sixty-five years;
 - (f) Two recently taken passport-size photographs;
 - (g) A self-declaration in the form specified in Annex-2 of the Procedure.

8. Submission of business strategy and action plan

- (1) The candidate must prepare and submit a business strategy and action plan, not exceeding five thousand words, on the following topics:
 - (a) Analysis of the state of investment and infrastructure investment in Nepal;
 - (b) The perspective on alternative development finance and the international landscape;
 - (c) Analysis of the Alternative Development Finance Mobilization Act, 2083 including its strength, challenges in implementation and ways to manage them
 - (d) The strategic direction of the Alternative Development Finance Fund;
 - (e) A four-year business action plan of the Fund;
 - (f) Institutional good governance and organizational capacity development;
 - (g) The stages for the implementation of the action plan, potential problems that may arise during the implementation and proposed measures for addressing such challenges.
- (2) The business strategy and action plan must be submitted in three copies, in Nepali or English, computer-typed on A4 Size paper, with a first page as per Annex-3 of the Procedure.
- (3) The candidate must sign every page of only one of the three copies and seal it in a separate envelope. On the other two copies, the candidate must not write a name, signature or any mark identifying themselves on any page anywhere; these must be sealed together in a separate envelope. Both sealed envelopes must be placed inside another open envelope, which is sealed and submitted.
- (4) The presentation of the business strategy and action plan (hard copy and soft copy) must also be submitted sealed in a separate envelope.

9. Selection method

The committee shall, for the purpose of selecting eligible candidates, examine the documents received along with the application and adopt the following method:

- (a) Evaluation of academic qualification;
- (b) Evaluation of managerial experience;
- (c) Evaluation of experience in alternative finance mobilization and project analysis;
- (d) Evaluation of the business strategy and action plan;

- (e) Evaluation of the presentation of the business strategy and action plan by the candidates and the strategic discussion on it;
- (f) Interview of the candidates.

10. Bases of evaluation

(1) Candidates will be evaluated on the following bases:

Item	Component and criteria	Marks
A	Academic qualification: Master's degree or above from a recognized institution in financial analysis, economics, management or commerce, public development administration, commercial law, or engineering.	5
B	Managerial experience: (i) Ten marks for at least 10 years' experience as a manager in infrastructure, project formulation and development, public private partnership, investment promotion, development administration, banking, the financial sector, industrial management, or an international financial sector or institution; (ii) Beyond ten years, up to fifteen years, one additional mark per year, maximum five marks; (iii) No marks for experience of less than ten years.	15
C	Experience in alternative finance mobilization and project analysis: (i) Alternative finance mobilization, 1.25 marks per year, maximum 2.5 marks; (ii) Project analysis / investment appraisal, 1.25 marks per year, maximum 2.5 marks; (iii) No marks for experience of less than three months.	5
D	Evaluation of business strategy and action plan: (i) Analysis of investment and infrastructure investment in Nepal: 3 marks; (ii) Approach to alternative development finance and international landscape: 3 marks; (iii) Analysis of the Alternative Development Finance Mobilization Act, 2083 including its strength, challenges in implementation and ways to manage them: 4 marks; (iv) Strategic direction proposed for the Fund by the candidate: 8 marks; (v) Four-year business action plan of the Fund, with an institutional good governance and organizational capacity development action plan, implementation stages, potential problems and solutions: 12 marks.	30
E	Presentation of business strategy and action plan and strategic discussion: (i) Presentation: 10 marks; (ii) Demonstration of capacity to identify problems, analyze and resolve issues on investment and alternative development finance mobilization: 10 marks; (iii) Coordination and communication skills: 5 marks.	25
F	Interview: (i) Knowledge of alternative development finance and project management: 7 marks; (ii) Leadership and managerial skills: 5 marks; (iii) Communication and coordination skills: 5 marks; (iv) Ethics and integrity: 3 marks.	20
	Total	100

- (2) In the evaluation of the business strategy and action plan, the presentation, and the interview, marks provided must be no more than 70% and no less than 40% of the full marks allotted to each of them. Marks provided for the presentation /strategic discussion for the interview that exceeded 70% or fall below 40% will be counted only if the majority of the assessor award them. Where such majority is not obtained, marks exceeding 70% shall be capped at 70% and marks falling below 40% shall be deemed to be 40% for the purpose of evaluation.
- (3) Forty minutes are allotted for the presentation of the business strategy and action plan and the strategic discussion on it: 20 minutes for the presentation and 20 minutes for the strategic discussion.
- (4) The Co-Ordinator and members of the Committee including the expert member will separately award marks for the presentation, strategic discussion and interview on separate forms, and the marks obtained will be computed by averaging.

11. Evaluation of business strategy and action plan

The business strategy and action plan will be evaluated in accordance with this Procedure.

12. Publication of short list

- (1) Based on the marks obtained under Section 10 (1) (A), (B), (D) and (D) for applications received within the prescribed time, a short list of up to ten candidates with the highest marks in alphabetical order, will be published for the presentation of the business strategy and action plan and, the strategic discussion, and the interview.
- (2) Notwithstanding anything in sub-section (1), if fewer than ten applications are received, no short list under sub-section (1) will be published.

13. Recommendation for appointment

- (1) The Committee will recommend to the Government of Nepal, in order of merit, the three candidates with the highest total marks, adding the marks for academic qualification, managerial experience, experience in alternative finance mobilization and project analysis, evaluation of the business strategy and action plan, and the average marks for the presentation, strategic discussion and interview.
- (2) The Committee's recommendation under sub-section (1) will follow the established methods and procedures of the Public Service Commission.

14. Power to take assistance from subject experts

- (1) The Committee may, as necessary, engage subject experts for approval of applications evaluation of the business strategy and action plan, the presentation and strategic discussion and the interview.
- (2) For this purpose, the Committee will prepare a list of subject experts.
- (3) The coordinator will nominate subject experts from the list prepared by the Committee.

15. Power to cancel applications or re-invite them

- (1) If fewer than five applications are received for the post of the Chief Executive Officer, the Committee will re-invite applications with a 7 (seven)-day deadline. Even if fewer than five applications are received on re-invitation, the Committee will proceed with the process based on the applications received.
- (2) The Committee may cancel, at any stage, the application of a candidate who is found to have submitted incorrect or false documents.

16. Provision for expenses

The managerial expenses for Committee meetings and the selection will be arranged by the Fund in accordance with rules.

17. Secretariat

- (1) The Committee's secretariat will be at the Ministry of Finance.
- (2) The secretariat will arrange the staff necessary for the Committee.

18. Preservation of documents

- (1) Upon completion of the recommendation procedure, the committee must keep all related documents safely at the secretariat.
- (2) All documents relating to the Committee's evaluation must be kept confidential.

19. Alteration of the Procedure

The Committee may alter this Procedure as necessary.

20. Removal of difficulties

If any difficulty arises in implementing the Procedure, it will be resolved as per the Committee's decision.

Annex-1: Format of Application

(Related to Section 7(3)(a))

Date:

To: The Coordinator, Recommendation Committee for Appointment as the Chief Executive Officer of the Alternative Development Finance Fund

Subject: Submission of application.

Sir/Madam,

I have submitted an application, attaching the following details, in accordance with the notice published by the Committee on for appointment as the Chief Executive Officer of the Alternative Development Finance Fund.

Candidate's name and surname	
Date of birth	
Mother's name and surname	
Father's name and surname	
Permanent address (Province / District / Rural municipality or Municipality / Ward no.)	
Mobile no.	
Email address	

Academic qualification details

Level	Academic qualification	Main subject	Educational institution	Year passed

Managerial experience details

Name and address of organization/body	Post	Level or equivalent	Period served (from-to)	Main responsibilities	Total service period (years)

Experience related to alternative finance mobilization / project analysis:

Name and address of organization/body	Post	Level or equivalent	Period served (from-to)	Main responsibilities	Total service period (years)

Other professional experience:

Name and address of organization/body	Post	Level or equivalent	Period served (from-to)	Main responsibilities	Total service period (years)

Details of documents submitted:

1.
2.
3.
4.

The above details are true and correct. If found false, I will bear the consequences under the law.

Candidate's signature:

Date:

Thumbprint

Left	Right

Annex-2: Candidate's Self-Declaration

(Related to Section 7(3)(j))

Subject: Regarding self-declaration.

Along with my application for the post of the Chief Executive Officer of the Alternative Development Finance Fund, I make the following declaration. Answer Yes / No for each:

Declaration	Yes	No
(a) Have you been convicted by a court of any criminal offense involving moral turpitude, such as corruption, theft, human trafficking or transportation, money laundering, organized crime, sexual assault, forgery or fraud ?		
(b) Have you been blacklisted under prevailing law for not repaying a loan of a bank, financial institution or cooperative?		
(c) Are you a member of any political party at the time of submitting the application?		
(d) Do you have any kind of conflict of interest with the Alternative Development Finance Fund?		

I declare that the details stated above are true and correct. If found false, I will bear the consequences under the law.

Candidate's signature:

Name and surname:

Address:

Contact number:

Annex-3: First Page of Business Strategy and Action Plan

(Related to Section 8(1))

First code no.	First code no.
Second code no.	Second code no.
Candidate's name and surname	
Mother's name and surname	
Father's name and surname	
Address	
Post for which the business strategy and action plan is submitted	Chief Executive Officer
Signature	