

No. DIO/Advertisement/IC-FS/2026(I)

Date:08/07/2026

ADVERTISEMENT FOR HIRING OF PROFESSIONALS (ON CONTRACT BASIS) FOR FINANCIAL SERVICES TEAM

The Defence Innovation Organisation (DIO) is looking to hire professionals as Individual Consultants (purely on Contract basis), having experience in finance matters, at various positions for its iDEX team. Details of positions along with points of reference are given in **Annexure-I**.

The Innovations for Defence Excellence (iDEX) framework, launched in April 2018, primarily aims at creation of an ecosystem to foster innovation and technology development in Defence and Aerospace in India by engaging industries including MSMEs, Start-ups, Individual Innovators, R&D Institutes & Academia, and providing them grants/funding and other support to create product and services for future adoption for Indian defence and aerospace needs.

iDEX team is also the executive arm of the Defence Innovation Organisation (DIO), which is the legal entity, a Section-8 company, created by the defence PSUs HAL & BEL, to support the MoD in building the entrepreneurship and innovation ecosystem in Defence in India by implementing the iDEX framework.

Submission of Applications

- Interested and eligible candidates may visit the website www.idx.gov.in and apply under Career section **up to 05:00 PM on 10th August 2026** ~~31st August 2026~~ **or before**.
- The applications shall be accepted through the above online mode only. Applications received through any other mode will not be considered.
- The applicant must upload documents in a single pdf file wherever mentioned (within the prescribed size) in the application form.
- Please note any deviation from the prescribed method (including but not limited to file size) of submitting applications may result in immediate disqualification of the application.
- Candidates shortlisted for interview will be notified about it by email.
- Short listed candidates may be called for an in-person interview at New Delhi or through Video Conferencing. The interview may involve skill tests, personal interview and group discussions/debates/quizzes.
- No claim regarding fare etc. will be entertained by DIO for attending interview.
- Detailed Terms & Conditions for engagement with DIO will be notified to the selected candidate at a later date.
- DIO will neither entertain any queries regarding the hiring process nor is it obligated in any manner to explain its hiring decision to the applicants.
- For further details or any clarification mail to: eo-dio@ddpmod.gov.in or contact at 011-20832018.

Note:

1. The Defence Innovation Organisation reserves the right to terminate the hiring process or the contract at any time, without assigning any reason.
2. The Defence Innovation Organisation reserves the right to increase or decrease the number of positions advertised.
3. The Defence Innovation Organisation reserves the right to select the candidates for all the positions advertised, to select less number of candidates or may not select any of the candidate, if not found suitable for the position.

Points of Reference for hiring of Individual Consultants for Financial Services Team in DIO			
1	Name of Position as Individual Consultant & no. of positions	Deputy Program Director (Financial Services) - 1 Position Program Executive (Financial Services) - 1 Position	
2	Method of engagement	As an Individual Consultant on full time basis through competitive mode of hiring	
3	Age Limit	For DPD (Financial Services):- Candidates should be below 40 years of age as on 10th August 2026	For PE (Financial Services):- Candidates should be below 30 years of age as on 10th August 2026 .
4	Period of Consultancy Contract	Initially for a period of 3 years which can be extended, depending upon the requirement of DIO and satisfactory performance, for further period up to 2 years. In exceptional circumstances, considering requirement of DIO and outstanding past performance (for last two years) the contract can be further extended beyond initial provision of 5 years, with the approval of DIO Board. In any case, during the extension of engagement contract (if any) or at the time of annual increase (increment), the monthly consultancy fee of any Individual Consultant shall NOT exceed 1.80 times of the initial monthly consultancy fee. The consultant will not be given any work experience certificate in case he/she leaves the organisation before completion of initial period of contract.	
5	Consultancy Fee (per month)	For DPD (Financial Services):- A consolidated monthly consultancy fee ranging from ₹ 1,40,000/- to ₹ 1,80,000/- per month inclusive of all taxes, as approved by competent authority based on the recommendation of “Interview & Selection” Committee at the time of selection.	For PE (Financial Services):- A consolidated monthly consultancy fee ranging from ₹ 80,000/- to ₹ 1,20,000/- per month inclusive of all taxes, as approved by competent authority based on the recommendation of “Interview & Selection” Committee at the time of selection.
		The individual consultant shall be liable to pay Goods and Services Tax, as applicable. However, provision will be there for reimbursement of GST paid against the consultancy fee received from DIO (if any). There shall be an annual increase (increment) in the consolidated monthly consultancy fee up to 10% of the existing consultancy fee based on Annual Appraisal as per the applicable rules in DIO.	
6	Education Qualification & Experience (Till 10 th August 2026)	For DPD (Financial Services):- MBA (Finance)/CA/CMA (CWA) /2 Year PGDM with specialization in Finance or Equivalent, from a recognized and reputed institute with 6 years of post-qualification experience in the relevant field	For PE (Financial Services):- MBA (Finance)/CA/CMA(CWA) /2 Year PGDM with specialization in Finance or Equivalent, from a recognized and reputed institute with 2 years of post-qualification experience in the relevant field
7	Previous relevant experience required	The candidate must have experience in following fields: - • Experience in Banks/Financial Institutions. • Experience in evaluating and analysing finances, Loan options available to Startups/MSMEs.	

		• Experience in processing mechanism of Government Grant etc.
8	Scope of Work	Supporting the iDEX management in the following iDEX activities: • Evaluation of all financial statements, estimates, documents etc. submitted by the iDEX Winners. • Financial Accounting matters of iDEX-DIO, Budgeting. • Evaluating and Analysing Finances, Loan options etc available for the iDEX winners etc. and helping the iDEX winners to avail those options from the market. • Any other work as assigned by COO/DIO or any superior authority in DIO.

Other Terms and Conditions:

- The Income Tax or any other tax liable to be deducted, as per the prevailing rules, will be deducted at the source before effecting of consultancy payments, for which DIO will issue TDS certificate.
- The engagement as Individual Consultant will be purely on contract basis and will not confer any right for permanent absorption or engagement on regular basis in DIO.
- Any extension of engagement contract after joining, shall be for a period or up to the date on which the individual consultant is going to attain 60 years of age, whichever is earlier.
- The place of work will be New Delhi. During the period of engagement, the candidate can be deputed to other places depending upon the requirements of DIO.
- The Individual Consultant should not be engaged directly or indirectly in any trade, business, occupation, or other remunerative commitment while working with DIO, as the consultant hired in DIO on full time basis.
- Engagement with DIO is subject to the acceptance of Consultancy Contract (Undertaking/Bond) with acceptance of Offer of Engagement. The Consultancy Contract is to be executed on stamp paper of ₹ 200/- (Rupees Two Hundred Only).
