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Everonn joins hands with NSDC

Special Correspondent



Dilip Chenoy (left), Managing Director and CEO, NSDC, and J. J. Irani, Chairman, Everonn Education, at a press conference in Mumbai on Monday. Photo: Shashi Ashiwal

Everonn Education, a leading education company, joined hands with National Skill Development Corporation's (NSDC) mission with the launch of International Skills School to skill people from nine sectors to make them employable.

Everonn's wholly-owned subsidiary, Everonn Skill Development Ltd. (ESDL), has been mandated by NSDC to train 15 million people by 2022. NSDC will invest Rs. 14.15 crore towards 27 per cent equity in the wholly-owned skill development subsidiary of Everonn, namely ESDL.

The total investment required for setting up 271 multi-skill development centres would be Rs.153.76 crore. In addition, NSDC would provide loan of Rs.101.34 crore to ESDL. Also, ESDL will invest Rs.38.27 crore as contribution to the venture and it will train 15 million people over the next 12 years.

NSDC is a not-for-profit company set up by the Ministry of Finance as the first public-private partnership (PPP) initiative with the mandate to skill 150 million people by 2022 in 21 focus sectors. This is part of the government's overall target to train 500 million people by 2022 to meet the global skills shortage.

The average course fee is expected to be about Rs.9,000 per person with the course ranging from 30 days to six months in nine sectors — textile and apparel, retail, hospitality, automobile, healthcare, construction, IT and ITeS (IT-enabled Services), basic engineering and multimedia. For the company, this translates into an overall revenue potential of about Rs.14,250 crore over the next 12 years.

To begin with, the courses will be offered in Gujarat, Maharashtra, Andhra Pradesh, Karnataka and Tamil Nadu. Training will be imparted through brick and mortar as well as technology-enabled delivery wherever necessary. ESDL and NSDC will assist the needy and deserving candidates in availing bank loans.

P. Kishore, Managing Director, Everonn Education, said, “ESDL is already focussed on imparting industry-relevant skills to youth to help increase industry-ready and skilled personnel by using world-class content and methods. We are sure with the launch of International Skills School. Everonn will scale new peaks in its mission to take education to its next dimension.”

Dilip Chenoy, Managing Director and CEO, NSDC, said, “The scope is vast and there is enough and more work for education companies. NSDC is a catalyst. Our approach is simple. We will have partnerships with multiple stakeholders and build on current efforts, rather than duplicating them.”

ESDL has tied up with NGOs, corporates and trade bodies for training and placements. The target beneficiaries of training, re-skilling and up-skilling are identified primarily from Tier-II and Tier-III locations, based on placement assurances which come through industry tie-ups. The trainees would cover students opting for non-formal training, those seeking employment after short-term courses, industrial workers seeking re-skilling, unemployed youth, employed industrial workers seeking skill certification and skill development instructors.

Everonn has, over 24 years, effectively deployed technology for education and through computer-aided learning, reaches out to students across the country with 600 plus districts and 1.40 lakh villages covered through its VSAT platform.