

April 15, 2011

Funds prop for JobSkills

A STAFF REPORTER

Calcutta, April 14: The National Skill Development Corporation (NSDC), a public-private venture co-promoted by the finance ministry, has decided to fund JobSkills Private Ltd, an employability solutions company, to train 1.74 million people in different trades over a 10-year period.

As part of the deal, NSDC will provide a loan of Rs 18.40 crore to JobSkills, a 100 per cent subsidiary of JobCorp Solutions Private Limited, to execute the project. This will include training in banking, financial services and insurance, BPO and retail sectors. Target trainees will range from educated unemployed youths to drop-outs and potentially talented unskilled workers.

“We are pleased to be associated with JobSkills because of its expertise in conducting skill development courses that aim to raise the employability of trainees,” said NSDC managing director and CEO Dilip Chenoy.

“We are hopeful that our partnership with JobSkills will encourage similar organisations to come forward and establish linkages with NSDC,” he said.

The training will be imparted through 11 centres in tier I and tier II cities across the country. The promoters of JobCorp will infuse Rs 6.14 crore by way of equity in the venture.