

## **Globsyn joins hands with skill development corpn**

**Our Bureau**

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Globsyn Group, a city-based training and education entity, on Wednesday, announced formation of a joint venture with National Skill Development Corporation (NSDC).

A press note said that the Rs12.51-crore collaborative venture would be funded by equity as well as debt. Globsyn would hold 73 per cent equity in the joint venture entity through Globsyn Skill Development Ltd. NSDC would have a 27 per cent shareholding in the venture.

The Union Finance Ministry co-promoted NSDC's contribution to the joint venture equity would be Rs 1.15 crore, while Globsyn would provide Rs 3.13 crore to the equity fund. NSDC would also chip in Rs 8.23 crore as a loan.