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## IFC in talks with NSDC for training in private sector

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**New Delhi, April 26:** International Finance Corporation (IFC), a World Bank arm, is in talks with National Skill Development Corporation (NSDC) to help it impart vocational skills training in the private sector.

“We have a corpus of Rs 1,000 crore, of which Rs 5,000 crore has been given by the Finance Ministry. If we have to train 150 million people in 10 years, we require close to Rs 15,000 crore. To fill that gap, we are looking to partner financial entities to co-fund projects that are sustainable,” Mr Dilip Chenoy, Managing Director and Chief Executive Officer, NSDC, told *Business Line*.

IFC, which plans to invest \$1 billion annually in India this year, is looking at partnership with the private sector in infrastructure development, health and education, Mr Anil Sinha, IFC Advisory Services, South Asia, told *Business Line* on the sidelines of the India Education Congress 2011, organised by S. Chand Group and Franchise India recently.

Last year, IFC invested \$14 billion in the private sector of its 182 member countries. India is its fifth largest partner. Its education

portfolio stands at \$1.5 billion globally, with 31 investments around the world.

Education had been a small part of IFC's portfolio in India because it is largely a not-for-profit sector here, with private companies not participating in a big way, Mr Sinha said.

Mr Gaurav Marya, President, Franchise India, said “Big companies such as Tata or Birla have been in the education space but mostly as part of their corporate social responsibility. Till now, we have not got into education with a business viewpoint.”