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Future Group, NIIT to team up with NSDC

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In a big push to vocational training in India, Future Group and NIIT are planning to partner with the National Skill Development Corporation (NSDC), looking to train 7 million people each over 10 years.

NSDC is a not-for-profit company set up by the Union finance ministry to undertake skill development for 500 million people by 2022.

While Future Group is planning

to enter into a joint venture with NSDC with 73% equity, NIIT is looking at funding assistance of around Rs 200 crore to start a IT vocational training initiative to reach out to semi-skilled people, a senior NSDC official said, requesting anonymity.

Both the partnerships are currently undergoing due diligence and will be soon placed before the NSDC board for approval. While Future Group and NIIT confirmed their interest in partnering with NSDC without sharing details,

an NSDC spokesman said: "We don't wish to comment on specific deals till the arrangements are approved by our board."

India's largest retailer, Future Group plans to set up a chain of 3,000 training centres as part of its JV with NSDC. The proposed JV will be inked by the group's education arm, Future Learning. It is looking at this venture both for talent backward integration and creating skilled manpower.

"We are specifically looking at areas where we can contribute

with our expertise such as retail, food and cold chain, fashion and clothing, furniture and furnishing, financial services, tourism and hospitality, and transportation and logistics," Future Group HR head Sanjay Jog told ET.

An NIIT spokesman said: "We have a number of discussions going on with NSDC for possible engagements including helping them with their IT & learning infrastructure. These are at preliminary stages and therefore it will be too premature to comment now."