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## NSDC picks up 6 pc stake in TalentSprint

BS Reporter / Chennai

National Skill Development Corporation (NSDC), a public private partnership firm under the Union ministry of Finance, has picked up six per cent stake in Hyderabad-based skill development firm TalentSprint, as a strategic investment. Under the agreement, NSDC would extend a Rs 10-crore loan facility to TalentSprint, enabling the latter to train 500,000 professionals over the next 10 years, according to a TalentSprint official.

Speaking to reporters during the launch of TalentSprint's advanced learning centre here, MV Subbiah, chairman, NSDC, said, "We believe that TalentSprint's exceptional team and technology-based approach targeted at knowledge-intensive sectors such as IT and BFSI (Banking, Financial Services and Insurance) will enhance the employability of a vast majority of the nation's college graduates who are considered unemployable by industry."

NSDC's objective is to contribute about 30 per cent to the overall target of skilling 500 million people in India by 2022 mainly by supporting skill development initiatives of the private sector and providing viability gap funding. It is currently focusing on skill development in information technology and banking and finance segments, while it would also look at supporting other sectors which are socially relevant, said Subbiah.

Santanu Paul, CEO and managing director of TalentSprint, said, "Under this agreement, NSDC will take a 6% stake in TalentSprint and extend a Rs 10-crore loan facility that will allow us to train 500,000 professionals over the next 10 years, through the innovative deployment of technology, digital content and experiential learning methods. The company is looking at setting up 45 learning centres in ten years across the country."

The company's advanced learning centre in Chennai has a capacity to train more than 1,000 people per year. With the launch of the Chennai centre, along with the existing centres in Hyderabad and Anantapur, it has a total capacity to skill over 3,000 trainees per year.