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## **NSDC picks up 27% in Laurus Edutech**

BS Reporter / Chennai

National Skill Development Corporation (NSDC) has picked up a 27 per cent stake in a special purpose vehicle (SPV) floated by Chennai-based Laurus Edutech. The government-promoted NSDC will infuse Rs 4.5 crore as an equity portion in the SPV.

The new SPV was floated with an objective to train over 1.1 million students over the next 10 years by setting up over 540 centres, said Srinivas Rao Cheedella, managing director, Laurus Edutech Pvt Ltd. The SPV would also train about 40,000 students in high-end programmes.

This project by NSDC will be executed by an SPV, which will have an equity holding of 73 per cent by Laurus and 27 per cent by NSDC. The total project cost is around Rs 54 crore, of which over Rs 40 crore will be brought in by NSDC.

Vardhman Jain, founder director of Laurus Edutech, added that of the 546 centres, 55 will be through acquisitions, 157 greenfield facilities, 328 franchisees and six through TOT Advanced Training Centres.

These centres would focus on Tamil Nadu, Andhra Pradesh, Karnataka, Orissa, Madhya Pradesh, Gujarat, Maharastra, Rajasthan and Bihar. The sectors targeted includes automotive, construction, textiles, electronics and IT hardware and education and skill development sector.