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NSDC to lend Rs 18.4 cr to BFSI trainer JobSkills

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NATIONAL Skill Development Corporation (NSDC), promoted by the finance ministry, will now fund JobSkills, an arm of JobCorp Solutions, an employability solutions company, promoted by former Star News CEO Ravina Raj Kohli and serial entrepreneur, Lathika S Pai.

JobSkills will now provide training in the banking, financial services and insurance (BFSI) segment and the BPO arena, besides the informal sector, including entry level retail. Target trainees would range from educated unemployable youth to dropouts and potentially talented unskilled workers.

Following an agreement between the two organisations in this regard, JobSkills will utilise the funds in training 1.74 million people in different trades over a period of 10 years.

Disclosing this Dilip Chenoy, MD and CEO, NSDC said, "As part of the arrangement, NSDC will provide Rs 18.40 crore by way of a loan to JobSkills for executing the project while the promoters of JobCorp will infuse Rs 6.14 crore by way of equity in the venture."

"We are pleased to be associated with JobSkills because of its expertise in conducting skill development courses that aim to raise the employability of trainees," said Chenoy.

Ravina Raj Kohli, executive director, JobCorp, on her parts, said, "As a social impact enterprise, JobCorp believes that every young student needs to be empowered with skills that will help him or her get a job. JobCorp has spent the last four years working with over 300 colleges across the country and connecting with over 50,000 students in India who are looking for jobs."

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