

RAI becomes ninth private sector shareholder of NSDC

BS Reporter / Kolkata

The Retailers' Association of India (RAI) has become the ninth private sector shareholder of the National Skill Development Corporation (NSDC), co-promoted by the Union government with the mandate to involve the private sector in training 500 million people by 2022.

Confirming the development, NSDC Dilip Chenoy, managing director and chief executive officer of NSDC, said, "RAI is now an equity partner of NSDC. Our board has passed a resolution regarding this on September 30. It is the ninth private sector player in NSDC," said Dilip Chenoy, chief executive officer and managing director.

Centre government holds 49 per cent stake in the corporation while private sector holds 51 per cent. Kumar Rajagopalan, chief executive officer of RAI, said, "Our association has paid Rs 51,00,000 for 5.1 per cent stake in NSDC. Through this, we want to improve skill development facilities in the country and will tie up with several educational institutions in the country for this, as by 2022 the country will be short of skilled workers in retail sector."

The other private stake holders The Federation of Indian Chambers of Commerce and Industry (FICCI), The Associated Chambers of Commerce and Industry of India (ASSOCHAM), The National Association of Software and Services Companies (NASSCOM), The Confederation of Indian Industry (CII), The Society of Indian Automobile Manufacturers (SIAM), Gems and Jewellery Export Promotion Council of India, Confederation of Indian Textile Industry (CITI) and Council For Leather Exports.

RAI's proposal for setting up a sector skills council was already approved by NSDC board. The corporation has already incorporated Automotive Skills Development Council (ASDC) and is also also coming up with councils in energy, retail, private security and handloom and handicrafts.