

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:4801  
ANSWERED ON:18.12.2009  
SKILL DEVELOPMENT FUNDS  
Gaikwad Shri Eknath Mahadeo

**Will the Minister of FINANCE be pleased to state:**

- (a) Whether the Government has created National Skill Development Fund;
- (b) If so, the details thereof along with names of ministries through which the programme will be implemented;
- (c) The details of proposals received so far in this regard; and
- (d) The manner in which the Government proposes to streamline the mission?

**Answer**

To be answered by Minister of State in the Ministry of Finance (SHRI NAMO NARAIN MEENA)

- (a) Yes, Government has registered National Skill Development Fund (NSDF) as a Trust on January 7, 2009.
- (b) NSDF has been incorporated to act as a receptacle of funding contributions from Central Government and State Government entities, multilateral/bilateral and other donors who would prefer to provide funds through the Government for the National Skill Development Corporation (NSDC), which has been set up as a non-profit company under Section 25 of the Companies Act, 1956, on July 31, 2008, as a public private partnership in skill development, for co-coordinating / stimulating private sector initiatives. An investment management agreement has been signed between the NSDC and NSDF. As per the agreement, NSDC shall manage the Funds to meet the objectives as set out in the agreement. As per the agreement, a sum of Rs. 200 crore has so far been released to NSDC to implement its initial work plan. NSDC, while retaining a separate identity and work programme, shall try to converge its efforts with those of other Ministries/Departments of Govt. of India involved in skill development efforts.
- (c) The NSDC has so far received 14 proposals, which have been evaluated and letter of intent has been signed with two proposers.
- (d) In the Skill Development Mission, initiatives both from Government side and private players have been envisaged. The Mission structure consists of Prime Minister's National Council on Skill Development for apex level policy directions, a National Skill Development Coordination Board, and National Skill Development Corporation (NSDC)/Trust. A target has been set to train 500 million persons by 2022 in the country. The NSDC will skill 150 million people by the year 2022 as per its mandate.