

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2708
ANSWERED ON:04.12.2009
NATIONAL SKILL DEVELOPMENT CORPORATION
Sethi Shri Arjun Charan

Will the Minister of FINANCE be pleased to state:

- (a) Whether the Government has launched National Skill Development Corporation recently;
- (b) If so, the complete details thereof;
- (c) The funds to be allocated for the corporation; and
- (d) The work undertaken so far and proposed to be undertaken by it?

Answer

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

(a) to(d)

Government under `Co-ordinated action for Skill Development` approved setting up of a National Skill Development Corporation (NSDC). Accordingly, NSDC 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. It has been formally launched on October 20, 2009. The Mission of NSDC is to open up the `skills economy` to make it market led.

The key objective of NSDC is to promote skill development in 20 High Growth Sectors and unorganized sector.

The Central Government has also created a national skill development fund with an initial corpus of Rs. 995.10 crore for supporting the activities of the Corporation. The corpus of the fund is expected to go up to about Rs.15,000 crore as it is intended to garner capital from Governments, the public and private sector, and bilateral & multilateral sources. NSDC has been mandated to train about 150 million persons by 2022 under the National Skill Development Policy and with a view to achieve this target, a detailed plan of action has been worked out indicating inter alia, the key focus areas, organizational structure and strategic interventions in critical sectors of economy. NSDC has so far received 9 proposals on skill development which have been evaluated and letter of intent has been signed with 2 (two) of the proposers. Legal due diligence is underway and MOU/Agreements will be signed thereafter.