

Financial body for managing allocation

65. PROF. M. V. RAJEEV GOWDA: Will the Minister of SKILL DEVELOPMENT AND ENTREPRENEURSHIP be pleased to state:

(a) whether a financial body has been set up to manage the start-up fund of ₹ 10,000 crore allocated in Budget 2014, to attract private investment to boost entrepreneurship and start-up companies, if so, the details thereof; and

(b) whether the private investments will be made in the form of a direct or indirect fund?

THE MINISTER OF STATE OF THE MINISTRY OF SKILL DEVELOPMENT AND ENTREPRENEURSHIP (SHRI RAJIV PRATAP RUDDY): (a) and (b) In pursuance of the announcement made by the Finance Minister in the Union Budget for 2014-15 for establishment of a ₹ 10,000 crore fund to act as a catalyst for attracting private capital by way of providing equity, quasi equity, soft loan and other risk capital for start-up companies, the Reserve Bank of India (RBI) has already allocated ₹ 10,000 crores to Small Industries Development Bank of India (SIDBI) from Priority Sector Lending (PSL) shortfall for the purpose.

Employment oriented training for viable workforce

†66. SHRI PRABHAT JHA: Will the Minister of SKILL DEVELOPMENT AND ENTREPRENEURSHIP be pleased to state:

(a) whether only a small part of viable workforce in India get employment oriented training, if so, the details thereof; and

(b) whether Government had announced launching of National Skills Mission scheme, if so, the details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF SKILL DEVELOPMENT AND ENTREPRENEURSHIP (SHRI RAJIV PRATAP RUDDY): (a) Government has continuously emphasized on skill development training and consequently, number of people getting skill training has been increasing steadily. Government has promoted involvement of industry through Employer Led Sector Skill Councils (SSCs), who are mandated to lay down the standards for skill training so that the skill imparted is more employable.

(b) The Finance Minister in his Budget Speech 2015 announced National Skills Mission to be launched through the Ministry of Skill Development and Entrepreneurship

†Original notice of the question was received in Hindi.