

PRESS RELEASE

INDIA SIGNS LOAN AGREEMENT WITH WORLD BANK FOR US\$ 250 MILLION FOR "SKILLS ACQUISITION AND KNOWLEDGE AWARENESS FOR LIVELIHOOD PROMOTION (SANKALP) PROJECT"

NEW DELHI, 13TH DECEMBER, 2017

A Financing Agreement for IBRD loan of USD 250 million (equivalent) for the "Skills Acquisition and Knowledge Awareness for Livelihood Promotion (SANKALP) Project" was signed with the World Bank on 13th December, 2017 in New Delhi. The Financing Agreement was signed by Mr. Sameer Kumar Khare (Joint Secretary, Department of Economic Affairs) on behalf of Government of India and Mr. Junaid Kamal Ahmad, Country Director, World Bank (India) on behalf of the World Bank.

The Objective of the project is to enhance institutional mechanisms for skills development and increase access to quality and market-relevant training for the work force.

The result areas for the project include Institutional Strengthening at the National and State Levels for Planning, Delivering, and Monitoring High-Quality Market-Relevant Training; Improved Quality and Market Relevance of Skills Development Programs; Improved access to and completion of skills training for female trainees and other disadvantaged groups; and Expanding skills training through private-public partnerships (PPPs).

The closing date for the project is 31st March, 2023.