

GOVERNMENT OF INDIA AND THE ASIAN DEVELOPMENT BANK (ADB) SIGN \$ 150 MILLION LOAN AGREEMENT TO SUPPORT INDIA'S FIRST GLOBAL SKILLS PARK IN STATE OF MADHYA PRADESH

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Ministry of Finance

Government of India and the Asian Development Bank (ADB) sign \$ 150 Million Loan Agreement to support India's First Global Skills Park in State of Madhya Pradesh

Posted On: 03 OCT 2018 6:38PM by PIB Delhi

Asian Development Bank (ADB) and the Government of India signed a \$150 million Loan Agreement in New Delhi today to establish a Global Skills Park (GSP) in Madhya Pradesh, the First Multi-Skills Park in India, to enhance the quality of Technical and Vocational Education And Training (TVET) System in the State and create a more skilled workforce.

The signatories to the Madhya Pradesh Skills Development Project were Mr. Sameer Kumar Khare, Additional Secretary, Department of Economic Affairs (Fund Bank and ADB), Ministry of Finance, who signed on behalf of the Government of India, and Mr. Kenichi Yokoyama, Country Director of ADB's India Resident Mission, who signed for ADB.

Speaking on the occasion, Mr Khare said that the Project will help improve the quality and relevance of the State's TVET programs and will help impart advanced job-ready skills training of international standards that can meet the employment needs of the State's emerging sectors.

Mr. Yokoyama said that the Project will engage international TVET partners to support advanced training at the GSP who will bring global best practices in TVET management, training infrastructure, industry cooperation, and quality assurance.

The new GSP campus, which will be established in Bhopal will consist of core

Advanced Training Institutes including the Center for Occupational Skills Acquisition and the Center for Advanced Agricultural Training as well as other support services focusing on entrepreneurship, training of trainers, and skill-related research. The campus will have training facilities focusing on skills for manufacturing, service, and advanced agricultural jobs, benefitting about 20,000 trainees and trainers. The Project will also help in modernizing 10 industrial training institutes across the state by renovating training infrastructure and upgrading skills courses to align with industry and market needs.

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