



Europe India Foundation for Excellence Bolstering EU-India cooperation

Less than a year after its creation, the Europe India Foundation for Excellence has already made rapid strides in its focus area, skill development

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India's collaboration with the European Union in the crucial area of skill development got off to a flying start during Prime Minister Narendra Modi's recent visit to Europe. A number

of wide ranging memorandums of understanding were signed during the visit that are expected to accelerate bilateral cooperation.

Skill development is indeed one of the biggest challenges that India

faces and has been identified a focus sector by the Indian government. A year ago, when Narendra Modi took charge as the Prime Minister, he re-emphasised the importance of providing adequate opportunities



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to be addressed. The most promising solution to these challenges is investing effectively in skills throughout the lifetime to fulfil the skill gaps. Considering the situation, India and European Union (EU) have been working together in EU-India Skills development project, which contributes towards development of National Skills Qualification Framework.

One of the key and early debutants in building this bilateral relationship is the EIFE, which was created by France-based philanthropist Count Christopher de Breza, in collaboration with the Europe India Chamber of Commerce and Media India Group. EIFE is a think tank with the objective of promoting India-EU cooperation and collaboration in innovation, research and development, education, building strategic partnerships for mobilisation of diaspora resources for home and settlement countries.

Seeing the potential for development, EIFE as part of EU-India Skill Development Project is working in this direction. The focus of the foundation is towards promotion of development of innovation research and development facilities in India. Additionally, it proposes to organise events for the promotion of culture, business, social and political relations.

During the recent visit of Prime Minister Narendra Modi to Germany, where he inaugurated the 2015 edition of Hannover Messe with India as the partner country, the EIFE signed two important MoUs with five separate key partners from India. The first MoU has been signed with the Government of Gujarat, its industrial promotion body, IndexTb, as well as with IL&FS,

the largest infrastructure finance company in India. This MoU aims to put in place a regular exchange of interns between European Union and India, thus providing practical work experience for Indian students in the EU and vice versa. These internships would promote not just better business atmosphere and create greater awareness amongst the youth in Europe about India and Indian businesses but also enhance a broader political and social understanding between India and the EU.

The placements for internship would be between 6 months and 18 months long and would have the possibilities of some students being absorbed by the companies where they train. The MoU also intends to mount special lectures, seminars, webinars and teleconferences for helping in skill development.

The second MoU has been signed by the EIFE with Ranchi-based Heavy Engineering Corporation (HEC). This MoU envisages collaboration in the search and selection of a partner institute from the EU for launching a complete overhaul of the existing training institute of the HEC.

Avijit Ghosh, chairman and managing director of HEC said on the occasion of signing of the MoU, "Though it is one of the oldest industrial training institutes in our state (Jharkhand) and is the basically supplying trained manpower to HEC, we see a bigger and broader future for the institute. I am looking forward to an overhaul of the facilities in the institute as well as updating the syllabus and curriculum to make it more relevant in today's world and also more suited towards the requirements of the job market today. We would also like assistance in training our trainers in order to ensure they themselves are familiar with the best training methods and tools in order that they can train better."

Ghosh also added that he saw the possibility of broadening the training facilities at the institute so that it caters not only to the HEC's internal requirements, but also to other industries within Jharkhand. It should be a nodal training institute." ■

for developing the skills of the Indian youth.

"Skill development is better than degrees," said Modi had said in September last year and added, "Skill development is crucial to our project 'Make in India' success."

Though India churns off millions of young graduates each year, the businesses in the country have been facing increasing challenges in finding adequately-trained and skilled personnel for a variety of positions, cutting across all sectors and especially at the entry-level and junior management roles.

On the other hand, for the over 10 million Indians joining the job market years, finding jobs is becoming harder, mainly due to the mismatch between available skills and jobs in the country.

At the same time, rising income inequality, largely driven by inequality in wages between high- and low-skilled workers, also needs