

Union Budget: Youth to gain from loans for skill devpt and job-oriented courses

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Lucknow: The provisions outlined in the Union Budget 2024-25 will prove advantageous to youths in UP. They will not only have the opportunity to acquire skill training, but also gain access to future employment courses.

They will be eligible to secure loans for skill training. On Tuesday, while presenting the Budget, finance minister Nirmala Sitharaman made several pronouncements concerning the skill development of the youth, which will augment proficiencies of youths in the state and the nation, enabling them to secure employment. UP's minister of state (Independent charge) for vocational education, skill development and entrepreneurship, Kapil Dev Aggarwal

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said that under the guidance of Prime Minister Narendra Modi and the leadership of chief minister Yogi Adityanath, crucial measures have been implemented for the skill development of youth in UP. The new provisions incorporated in the Budget will benefit the state's youth and they will gain access to new

employment opportunities. While the model skill loan will offer financial assistance to students from underprivileged backgrounds, the upgrading of 1,000 industrial training institutes will bolster industrial education in the state. He mentioned that over the past seven years, lakhs of youth have received training

and employment through the skill development mission in the state.

In 2023-24, 2.08 lakh individuals have been trained, out of whom 1.21 lakh youth have been appointed to provide employment. Since the formation of the Yogi govt in 2017, more than 16.38 lakh youth have undergone training, with approximately 5.69 lakh securing employment. Among the major announcements made by Sitharaman, a new scheme for skill training was also included in collaboration with the state govt and industry under the Prime Minister's package. Moreover, 20 lakh youth will receive skill training over five years, while 1,000 industrial training institutes will be upgraded in a hub and spoke system with a result-oriented approach.