

Launching of DBT in National Apprenticeship Promotion Scheme (NAPS)

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The Ministry of Skill Development and Entrepreneurship (MSDE) is taking a giant leap towards innovation by 'Launching of DBT in National Apprenticeship Promotion Scheme (NAPS)' on 11th August 2023, a momentous event that will transform the way apprenticeship stipends are disbursed to the candidate, thus enhancing efficiency and convenience for all stakeholders involved.

In regards to that, **Mr Dhriti Prasanna Mahanta, Vice President, TeamLease Degree Apprenticeship** said, " The Government of India's Direct Benefit Transfer (DBT) scheme is a game-changer move that will change the way apprenticeship works in India. It will also help in improving the efficiency amongst all stakeholders. By directly transferring Government subsidies to apprentices, DBT removes the need for middlemen and ensures transparency. This will make apprenticeships more attractive to young people, and it will help to grow the apprenticeship market. Further this will be a more affordable and attractive option for employers, and it can help them to build a more skilled and productive workforce. The DBT scheme is expected to help in the apprenticeship program grow by 50% in the next five years which will benefit a wide range of industries, including BFSI, IT, retail, electronics, automotive and healthcare. The scheme will also help to create jobs for young people and to improve the skills of the workforce. According to a study by the National Skill Development Corporation, the DBT scheme could create over 10 million jobs in India by 2025. The study also found that the scheme could help to improve the skills of the workforce by up to 20%.

We are thankful to Hon'ble Finance Minister, Smt. Nirmala Sitharaman, for the initiative of extending financial support to 4.7 million youths in three-year span under the pan-India National Apprenticeship scheme during the Budget session.

It is a welcome progress by the Government of India and I see a huge potential here for an overall growth."

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