

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

**LOK SABHA
UNSTARRED QUESTION NO. 956
ANSWERED ON MONDAY THE 02ND DECEMBER, 2024
AGRAHAYANA 11, 1946 (SAKA)**

SLOWDOWN IN PRIVATE INVESTMENT

QUESTION

**956. Shri Chavda Vinod Lakhamshi:
Dr. Hemant Vishnu Savara:
Shri Ravindra Shukla *Alias* Ravi Kishan:**

Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) the role to be played by the internships to 10 million youth in the Top 500 Companies in bridging the skills gap and meeting industry demands;**
- (b) whether the Government is addressing concerns regarding private investment slowdown while implementing these initiatives; and**
- (c) the future plans of the government to bring more internship programme to coverup the skill gap of youth of tribal dominated districts of country like Palghar?**

ANSWER

**MINISTER OF STATE OF THE MINISTRY OF CORPORATE AFFAIRS AND
MINISTRY OF ROAD TRANSPORT AND HIGHWAYS**

[SHRI HARSH MALHOTRA]

(a): The Prime Minister's Internship Scheme (PMIS) announced in the Budget 2024-25, aims to provide internship opportunities to one crore youth in top 500 companies in five years. Through this Scheme, youth will gain exposure for 12 months to real-life business environment, across varied professions and employment opportunities with the intention of enhancing their employability by bridging the gap between academic learning and industry requirements.

(b): As per latest data available in National Accounts Statistics, Gross Fixed Capital Formation by private corporations grew at 19.6% in 2022-23 vis-à-vis 2021-22, at current prices. The government's focus on ease of doing business, skilling and employment generation as well as creation of infrastructure creates a congenial environment for growth of private investment. Participation of the companies under the PMIS is voluntary.

(c): As an initiation to PMIS, Ministry of Corporate Affairs has launched a Pilot Project of the Scheme on 3rd October, 2024, which is targeted at

providing 1.25 lakh internship opportunities in the Financial Year 2024-25. So far, Companies have offered more than 1.27 lakh opportunities across different sectors, covering 745 districts across all States/UTs. 14 companies have posted 185 internship opportunities in the district of Palghar. 484 candidates from Palghar have registered and completed their profiles on the PMIS Portal.

The Pilot Project is a pivotal phase that allows for testing concepts, strategies and systems before a full-scale implementation. Based on the feedback received and evaluation of outcomes during the implementation of the Pilot Project, lessons drawn will be factored in while rolling out the first phase of the PM Internship Scheme, as announced in the Budget 2024-25.
