EDUCATION AND TRAINING
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EXECUTIVE SUMMARY

- With approximately 28.25 per cent of India’s population in the age group of 0-14 years, India’s education sector provides great growth opportunity.
- According to Union Budget 2020-21, the Government allocated Rs 59,845 crore (US$ 8.56 billion) for Department of School Education and Literacy.
- The country has also become the second largest market for E-learning after the US. The sector is expected to reach US$ 1.96 billion by 2021 with around 9.5 million users.
- Government of India’s target of Gross Enrolment Ratio (GER) of 30 per cent for higher education by 2020 is expected to drive investments in the education space. The Government is also planning to promote the education sector to help increase the share of overall services’ sector in the GDP of the country.
- 56 institutes were represented from India in the Times Higher Education (THE) Emerging Economies University Rankings 2020.

Source: UGC, India Ratings and Research FY19 Outlook, KPMG – Online education in India, AISHE 2018-19, News sources, E- Estimated
Notes: E – expected
ADVANTAGE INDIA

- Largest population in the world with ~500 million in the age bracket of 5-24 years presents a large opportunity in the education space.
- India has over 250 million school going students, more than any other country.
- Huge demand supply gap with an additional requirement of 200,000 schools, 35,000 colleges, 700 universities and 40 million seats in the vocational training centres.

- The edtech market in India is expected to hit ~US$ 3.5 billion by 2022; investments in 2020 are expected to reach >US$ 1.1 billion.

- Large English-speaking population allows easy delivery of educational products. India was ranked 34 out of 100 countries in English Proficiency Index 2019.
- As of December 2019, internet penetration in India reached 54.29 per cent. Increasing internet penetration will help in education delivery.

- 100 per cent FDI (automatic route) is allowed in the Indian education sector.
- To liberalise the sector, the Government has taken initiatives such as the National Accreditation Regulatory Authority Bill for Higher Educational and the Foreign Educational Institutions Bill.

- On July 29, 2020, National Education Policy 2020 was approved by the Cabinet.

Note: GER stands for Gross Enrolment Ratio, NEP – National Education Policy, HRD – Human Resource Development
Source: Ministry of HRD, Technopak, Department of Commerce Government of India, DPIIT, TRAI, News Sources
MARKET OVERVIEW
EVOLUTION OF THE INDIAN EDUCATION SECTOR

- In 1992, the National Policy on Education-1986 was revised.
- In 1995 the National Programme of Nutritional Support to Primary Education (NP-NPSE) was launched as a sponsored scheme by the Centre.
- In 1995, National Council of Rural Institutes (NCRI), an autonomous body was established for the promotion of rural higher education.
- In 2012 the amendment of the Indian Institute of Technology Act, 1961 took place which envisages inclusion of 8 new IITs.
- In 2014, Indian Institutes of Information Technology Bill, 2014 was passed by both houses of the parliament. The bill aims to bring 4 information technology institutes under the control of a single authority.
- A new education policy is being drafted to ensure quality education in India from 2020-40.
- The National Testing Agency was approved by the Cabinet in November 2017 to conduct all high-stake college entrance exams in India.
- In June 2017, Government of India announced that it would replace the University Grants Commission with Higher Education Commission of India.

Notes: RTE - Right of Children to Free and Compulsory Education, RMSA- Rashtriya Mshyamik Shiksha Abhiyan, NIT-National Institute of Technology, IISER- Indian Institutes of Science Education and Research, 1 IIIT-Allahabad, IIIT-Gwalior, IIIT Design and Manufacturing Jabalpur, and IIIT Design and Manufacturing Kancheepuram
EDUCATION LANDSCAPE IN INDIA

Indian Education System

Public sector
- Schools
- Central Government funded institutions
- State Government funded institutions
- Higher education institutions

Private sector
- Formal setup
  - Schools
  - Higher education institutions
- Non formal setup
  - Pre-schools
  - Coaching classes
  - Multimedia schools
  - Vocational training centers
  - Education material suppliers

Source: Grant Thornton
The new policy emphasis on Early Childhood Care and Education, the 10+2 structure of school curricula is to be replaced by a 5+3+3+4 curricular structure corresponding to ages 3-8, 8-11, 11-14, and 14-18 year, respectively.

A new National Assessment Centre, PARAKH (Performance Assessment, Review, and Analysis of Knowledge for Holistic Development), will be set up as a standard-setting body.

As of 2018-19, India had 1,550,006 schools; government schools accounted for the largest share at ~70% to the total number of schools in India.

Pupil Teacher Ratio (PTR) for elementary and secondary education in the country was 29 in 2018-19. NEP 2020 aims to achieve a pupil-teacher ratio (PTR) of under 30:1 at every level of the school; For areas having large numbers of socio-economically disadvantaged students, the programme aims for a PTR of under 25:1

Source: United Nations Development Programme, NEP 2020
Number of colleges in India reached 39,931 in FY19, up from 32,974 in FY11.

Number of universities in the country also increased at a fast pace from 621 in FY11 to 993 universities in FY19. Total number of agricultural universities in the country increased from 35 in 1999 to 75 in 2017.

India has 56 of the world’s best universities as per Times Higher Education (THE) World University Rankings 2020.

NEP offers multiple exit options and appropriate certification within undergraduate education period and an Academic Bank of Credit will be established for digitally storing academic credits earned from different institutes so that these can be transferred and counted towards final degree earned.

Note: Update is expected after September 2019
Source: UGC, PWC, AISHE 2018-19, NEP 2020
India has the world’s largest higher education system and it ranks second in terms of student enrolment. India had 37.4 million students enrolled in higher education in 2018-19.

Online higher education may prove to be a good alternative and is expected to grow at 41 per cent CAGR between 2016-2021.

NEP 2020 aims to increase the Gross Enrolment Ratio in higher education including vocational education from 26.3 per cent in 2018 to 50 per cent by 2035. 3.5 crore new seats will be added to Higher education institutions.

Central Government has increased the research fellowship of Ph.D. students and other research personnel enrolled in any area of science and technology with effect from January 1, 2019.

Source: UGC, AISHE 2018-19; US Department of Education, NEP 2020
There has been a significant increase in the share of the state private universities as part of total universities. In 2018-19, 31.24 per cent of universities in the state were state private universities and 8.22 per cent were private deemed universities.

There were 304 state private universities and 80 private deemed-to-be universities in India in 2018-19.

Source: AISHE 2018-19
RECENT TRENDS AND STRATEGIES
<table>
<thead>
<tr>
<th>NOTABLE TRENDS IN THE K-12 SEGMENT</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Private schools adopting franchise models</strong></td>
</tr>
<tr>
<td>• Various operating models like a mix of franchisee and owned-schools are being used by private players to ensure their economic viability.</td>
</tr>
<tr>
<td>• Setting up an all new education institution is very difficult and expensive franchising provides opportunities to start a new business with less capital.</td>
</tr>
<tr>
<td><strong>Emergence of international school segment</strong></td>
</tr>
<tr>
<td>• With increasing awareness, private Indian players are collaborating with international brands to provide education of international standard.</td>
</tr>
<tr>
<td><strong>Increasing use of technology</strong></td>
</tr>
<tr>
<td>• Schools are investing in information and multimedia education technologies to provide better education to students.</td>
</tr>
<tr>
<td>• By 2024, ~47% learning management tools are expected to be enabled by AI capabilities.</td>
</tr>
<tr>
<td>• In April 2020, the Class Central (a free online course aka Massive Open Online Courses (MOOC) aggregator from top universities like Stanford, MIT, Harvard, etc.) released the list of best 30 online courses of 2019, out of which, six courses are from SWAYAM.</td>
</tr>
<tr>
<td>• In May 2020, a new mobile app called ‘National Test Abhyas’ was launched to enable candidates to take mock tests for upcoming exams such as JEE Main and NEET under NTA’s purview.</td>
</tr>
<tr>
<td>• In June 2020, Minister of Human Resource Development, Mr Ramesh Pokhriyal ‘Nishank’ virtually launched World’s first ever online Bachelor of Science (B.Sc.) degree in Programming and Data Science, prepared and offered by the Indian Institute of Technology Madras (IIT-Madras).</td>
</tr>
<tr>
<td><strong>Key challenges</strong></td>
</tr>
<tr>
<td>• Enrolment rate across the senior classes is quite low, while the girls dropout rate have witnessed increase in comparison to that of boys at primary and secondary levels.</td>
</tr>
</tbody>
</table>

*Source: Ministry of Human Resource Development, KPMG, UGC*
### NOTABLE TRENDS IN THE HIGHER EDUCATION SEGMENT

| **Specialised degrees gaining popularity** | With more and more students opting for industry focused qualifications, the demand for specialised degrees is picking up.  
A lot of universities are offering MBA/ Technical degrees with focus on specific sectors. |
| **Multi campus model gaining popularity** | Many private institutions are adopting multi city campus model to scale up their operations and expand across the untapped market in tier II and tier III cities. |
| **Shift towards online learning** | Higher education institutes in India are focussing on creating online programmes due to the increasing demand from consumers.  
In India, online education market is forecast to reach ~US$ 1.96 billion by 2021. |
| **Increase in student enrolment** | The government of India is focussing on developing the quality of higher education and increasing the student enrolments.  
Between 2017 and 2019, there were ~724 students per institution. By 2030, every institute is projected to have ~1,400 students. |

*Note: Information as per latest available data  
Source: KPMG, UGC, News sources*
# NOTABLE TRENDS IN THE VOCATIONAL TRAINING SEGMENT

## Increasing interest from PE/VC firms
- PE firms have become bullish on the fast-growing education sector including vocational and supplementary training.
- Xseed Education Pte Ltd, a Singapore-based education company, acquired Report Bee, an education technology firm for an undisclosed amount.
- In 2019, Unacademy, an educational technology company based in Bangalore, received PE investment of US$ 50 million.

## Online channel gaining momentum
- With rising internet penetration in India, vocational training companies are selecting the online channel to offer courses and increase their national reach.
- In June 2020, NCERT and Rotary India Humanity Foundation digitally signed a memorandum of understanding (MoU) for e-learning content telecast for class 1-12 over NCERT TV channels to make e-learning more constructive.

## Corporate partnerships
- In a recent trend, vocational training companies have entered into agreements with corporate houses to train their existing employees with the required skill sets.
- In September 2020, LinkedIn and National Skill Development Corporation (NSDC) partnered to provide free access to LinkedIn Learning resources to upskill young professionals in the country and create a future-ready digital workforce.
- In February 2020, Infosys Foundation announced its support to the education department in establishing smart classes in 1,000 Government higher primary schools in Karnataka.

## Investment in online learning
- In India, the edtech market is expected to reach ~US$ 3.5 billion by 2022; received investments worth ~US$ 1.1 billion in 2020.
- From January 2020 to September 2020, BYJU’s was at the top in the edtech sector, with a raised capital of ~US$ 1.12 billion in four branches from investors including Silver Lake, Tiger Global, General Atlantic, Owl Ventures and DST Global.

### Source:
KPMG, Ministry of HRD, KAIZEN, News Sources, RedSeer and Omidyar Network India Report
### STRATEGIES ADOPTED

#### Providing online and supplemental solutions
- As the Indian education industry opens to new innovative ways of learning, Educomp has decided to explore it by offering various online and supplemental solutions to help institutions leverage the most of technology.
- Dish TV has added 32 educational channels of Ministry of Human Resource Development on its platform.
- Plastic Water Labs is building virtual reality platform to help students understand science and mathematics better.
- WhizJuniors launched Whizgoogler for students, which will navigate them on internet for various technologies.

#### Offering Scholarships
- In October 2019, the Ministry of Skill Development and Entrepreneurship (MSDE) signed an agreement with Indian Institute of Management (IIM) Bangalore to introduce a two-year fellowship programme, Mahatma Gandhi National Fellowship (MGNF) programme.
- In January 2019, HP Inc. India came up with ‘HP Udaan Scholarship’ to support more than 1300 students belonging to low income families. To promote education, about 50 per cent is secured for girls.
- The Government of Manipur introduced scholarship worth Rs 1 crore (US$ 138,600.14) for civil services aspirants.

#### Joint Ventures
- Domestic service providers have formed JV with foreign players. For example, Educomp has formed JV with Raffles to form Raffles Millennium International Colleges to offer courses in fashion design, fashion marketing, interior design, product design and graphic design, jewellery design.
- Indian institutions are open to strategic alliances with Australian institutions as Australia is one of the preferred destinations for Indian students seeking quality education.
- Medvarsity partnered with Lecturio.com to provide enhanced technology-based healthcare learning for medical students. The aim has been to provide better learning opportunities.

*Source: Company Websites, News Sources*
GROWTH DRIVERS AND OPPORTUNITIES
Increasing disposable income and willingness of people to spend on education is a key driver for the Indian education industry.

**Education in India**

**Formal education**

**Higher education**
- Increasing awareness in India is driving private college enrolments.

**K-12**
- K-12 edtech market is estimated to grow from ~US$ 265 million in 2019 to ~US$ 1.7 billion by due to increased internet penetration and rise in usage of regional language apps.

**Coaching institutes**
- Higher competition for professional courses.
- Private coaching sector stood at Rs 51,712 crore (US$ 7.5 billion) in 2018.

**Informal education**

**Pre-schools**
- Franchisee models and increasing awareness in tier II and tier III cities is set to drive the sector.
- Pre-school market in India is expected to grow at 23 per cent CAGR during 2017-22.

**Vocational education**
- Increasing demand for skilled labour.
- Low employability levels.
- Increasing number of Industrial Training Institutes (ITI) - as of January 2020, there were 14,602 ITIs in the country.

*Source: Netscribes and CLSA KPMG*
### Investment in education

- 100 per cent FDI (automatic route) is allowed in the Indian education sector.
- An estimated investment of US$ 200 billion is required to achieve the government’s target of 30 per cent GER from the education sector by 2020.
- There is a large opportunity for financial institutions in the sector. Outstanding education loans in the country reached Rs 75,450.68 crore (US$ 10.80 billion) in September 2019.
- In February 2019, the President of India announced that the Government will be setting up seven IITs, seven IIMs, one NIT, four NIDs, 14 IIITs and 5,000 Atal Tinkering Labs to improve the standard of education.
- Under Union Budget 2020-21, the Government proposed apprenticeship embedded degree/diploma courses by March 2021 in about 150 higher educational institutions.

### Immense growth potential

- India has the world’s largest population of about 500 million people in the age bracket of 5-24 years and this provides a great opportunity for the education sector.
- The Indian education sector is set for strong growth, buoyed by a strong demand for quality education.
- The education industry in India is estimated to reach US$ 144 billion by 2020 from US$ 97.8 billion in 2016.
- As per Union Budget 2020-21, the Government proposed IndSAT under scheme ‘Study in India’ to be held in Asian and African countries.

### Policy support

- The Department of School Education and Literacy launched Samagra Shiksha programme with effect from 2018-19 for schools from pre-school to class 12th, providing quality education at all levels.
- The World Bank aided SANKALP and STRIVE schemes were approved in October 2017 to boost Skill India Mission. Skill India program has benefitted more than one crore (10 million) youth annually.
- Education sector in India remains to be a strategic priority of the Government. Skill India Mission 2015 aimed at skilling around 400 million youths in the country by 2022.
- In October 2019, NCERT added in its curriculum that teaching at pre-schools will be in mother tongue and with no homework.
- In May 2020, Government launched PM eVIDYA, a programme for multi-mode access to digital/online education. Other initiatives to be launched include Manodarpan, New National Curriculum and Pedagogical framework, National Foundational Literacy and Numeracy Mission.
- On July 29, 2020, National Education Policy 2020 was approved by the Cabinet.

**Source:** Technopak, India Ratings and Research, PricewaterhouseCoopers, Deloitte, PTI, Government of India, News Sources
OPPORTUNITIES

Public Private Partnership (PPP)
- Setting up formal educational institutes under PPP and enlarging the existing ones.
- In the case of PPP, the Government is considering different models like basic infrastructure model, outsourcing model, equity/hybrid model and reverse outsourcing model.
- Institutions of national importance like NIDs will be able to establish PPP and collaborate with research labs across the country.

Opportunities for foreign investors
- There are more opportunities for private and foreign companies that are involved in academic through financial partnership with Indian institutions.
- Future opportunity of setting up campuses of foreign universities in India.
- The Michael and Susan Dell Foundation announced an investment of US$ 100,074 in Shiksha Financial Services India Pvt Ltd and provided loans to private schools.
- A US$ 10 million Development Impact Bond has been started by the British Asian Trust to provide education to marginalised children in India.
- On August 04, 2020, DST Global, the investment firm headed by billionaire Mr Yuri Milner, announced its plan to invest around US$ 400 million in Byju’s, the Indian online education start-up.

Opportunities for innovative services
- With tutoring in schools expected to grow from US$ 8 billion in 2011 to US$ 26 billion in 2020, there lies a huge market for coaching and tutoring services that can be imparted through innovative means, mainly the internet.
- RISE INDIA aims at training 100,000 drivers over a period of 3 years and impart training to 2.5 lakh drivers in the next 7 years.
- Reliance Industries Ltd (RIL) will be investing Rs 1,500 crore (US$ 210 million) in two years in its allocated university, Jio Institute.
- Central Board of Secondary Education (CBSE) introduced artificial intelligence as a subject in class ninth from the 2019-20 session.

Notes: PPP - Public Private Partnership
Source: Technopak, India Ratings and Research, UGC Report on “Inclusive and Qualitative expansion of Higher Education”, PricewaterhouseCoopers, Deloitte, Livemint
KEY POLICIES AND INITIATIVES
<table>
<thead>
<tr>
<th>KEY POLICIES AND INITIATIVES...(1/2)</th>
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<tbody>
<tr>
<td><strong>Union Budget 2020-21</strong></td>
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<tr>
<td><strong>National Education Policy (NEP), 2020</strong></td>
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<tr>
<td><strong>NEP 2020 Implementation</strong></td>
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| **Establishment of new AIIMS in Bihar** | - In September 2020, the Union Cabinet approved the establishment of a new All India Institute of Medical Sciences (AIIMS) at Darbhanga, Bihar, under the Pradhan Mantri Swasthya Suraksha Yojana (PMSSY).  
- The establishment of new AIIMS will serve the dual purpose of providing super specialty healthcare to citizens and creating a large pool of doctors and other health workers in the state. |
| **Partnerships with International Agencies** | - To ensure that skilling fulfils the aspiration of the people at local level including Panchayat level, the Ministry of Skill Development and Entrepreneurship is laying foundation to empower the District.  
- To strengthen resource support at the District-level, the Ministry introduced the Mahatma Gandhi National Fellowship (MGNF), where fellows will be posted in the districts for two years will work with the district administration to create specific ‘State Skill Development Plans’.  
- Ministry of Education is implementing the ‘Scheme of Vocationalisation of School Education’ under the umbrella of ‘SamagraShiksha—an integrated scheme for school education’.  
- The National Skill Development Corporation, under the Ministry, signed MoUs with eight countries—Japan, UAE, Sweden, Saudi Arabia, Sweden, Russia, Finland and Morocco for cooperation in the field of vocational education and training. |

**Notes:** NEP – National Education Policy, Government of India, News sources
### Revolutionary revamp in Medical education
- National Commission for Indian System of Medicine and the National Commission for Homoeopathy is planning to revamp the medical education of Indian system of medicine and homoeopathy.

### Pradhan Mantri Gramin Digital Saksharta Abhiyan (PMGDISHA)
- The scheme was approved in February 2017 with the aim to provide digital literacy to 60 million rural households in the country by March 2020.
- As per Union Budget 2020-21, Rs 400 crore (US$ 57.23 million) has been allocated for the scheme for the current fiscal year.
- As on February 2020, 254,897 training centers were registered in India and around 2 crore candidates have completed training.

### BharatNet programme
- In the Budget 2020, the government allocated Rs 6000 crore (US$ 812.7 million) to BharatNet programme to boost digital connectivity across India

### Quality education for vulnerable groups
- To ensure equal access to online/digital education, the government of India has taken the following initiatives:
  - Under the flagship Initiative, SWAYAM-Prabha, Ministry of Education is providing 34 educational TV channels, covering educational contents for schools and higher educational institutions.
  - Extensive use of radio, community radio and CBSE Podcast – ShikshaVani.
  - Special e-content for visually and hearing impaired was developed on Digitally Accessible Information System (DAISY) and in sign language on NIOS website/YouTube.

### Alternative Academic Calendar (AAC)
- To engage students at home amid the coronavirus pandemic through educational activities, an alternative academic calendar for students, parents and teachers for all Classes I–XII has been developed by the NCERT under the guidance of the Ministry of Education.
- Alternative Academic Calendar (AAC) for four weeks and the next eight weeks for primary and upper primary stages had been released.
- The AAC Calendar provides guidelines to teachers on the use of various technological tools and social media tools available for imparting education in fun-filled and interesting ways. However, it has taken into account, the varying levels of access to such tools — mobiles, radio, television, and various other social media platforms.
RISING INVESTMENTS

- Private investments in the Indian education sector have increased manifold over the past two decades.

- Under Union Budget 2020-21, for education sector, the Government allocated Rs 99,300 crore (US$ 14.21 billion).

- Baring Private Equity Asia (BPEA) has consented to acquire 30 per cent stake in software services company, NIIT Technologies Ltd, for about Rs 2,627 crore (US$ 381 million).

- In February 2020, a capital base of Rs 80 crore (US$ 11.45 million) was approved by Higher Education Funding Agency (HEFA) for National Institute of Technology, Karnataka (NITK).

- Exams preparation start-up, WiFiStudy, was acquired by Unacademy in a stock and cash deal.

- In February 2020, Indian Institute of Technology, Delhi signed a memorandum of understanding (MoU) with New Zealand universities to establish a New Zealand Centre at the institute with an investment of US$ 50,000 each from both parties.

- On July 07, 2020, Unacademy, Facebook-backed online learning platform, acquired ed-tech start-up PrepLadder for US$ 50 million.

- Venture capital in ed-tech space increased to US$ 795 million in the first six months of 2020 from US$ 108 million in the corresponding period last year.

- On August 06, 2020, BYJU’s acquired Mumbai-based education technology (ed-tech) start-up WhiteHat Jr in an all-cash deal worth US$ 300 million.

Source: HRD Ministry, EY
NEW DEVELOPMENTS
# SEPTEMBER 2020 NEW DEVELOPMENTS IN THE EDUCATION AND TRAINING INDUSTRY (1/2)

## New Valuation
- In September 2020, Unacademy raised ~US$ 150 million in a new financing round to reach ~US$ 1.45 billion in valuation. The financing round was led by SoftBank Group—through its Vision Fund 2.

## Product Launch
- On September 4, 2020, Avanse Financial Services, launched an educational loan for children who plan to pursue their higher education, take up teacher training courses and teachers who aim for up-skilling courses.

## Research and Training Initiative
- In September 2020, to help the administration implement policies for human resource development, Jammu and Kashmir Lt Governor inaugurated the State Council of Education, Research and Training (SCERT) on the lines of NCERT.

## Online Education App Launch
- In September 2020, EduAuraa, an online application education platform, was launched with an aim to democratis online education in India. Through a strategic partnership with OTT platforms such as ZEE5, a yearly ZEE5 premium subscription of Rs. 999 (US$ 13.62) will grant a free subscription to EduAuraa services.
- To empower >310 million students in India, EduAuraa introduced Ranveer Singh as its brand ambassador.

## Online Workshop
- In September 2020, Asian Hockey Federation (AHF) announced plans to organise another set of online workshops for Hockey India coaches to provide technical expertise to the participants.

*Source: HRD Ministry, EY*
### SEPTEMBER 2020 NEW DEVELOPMENTS IN THE EDUCATION AND TRAINING INDUSTRY (2/2)

#### AI Skill development
- In September, NASSCOM FutureSkills and Microsoft collaborated to promote skilling as a national priority and launched AI skilling initiatives in India. This programme aims to skill 1 million students in AI by 2021.
- On September 2, 2020, Indian Institute of Technology (IIT) Delhi established an independent ‘School of Artificial Intelligence (ScAI)’ on its campus to offer postgraduate and PhD courses. This new school aims to become the one-stop centre for industry participants or the government for AI innovations/funding/collaborations.

#### AI-based learning platform
- In September 2020, GoLearn, India's first AI-powered English Language Teaching and Learning (ELTL) platform, was launched to meet the growing demand for English teachers.

#### AICTE - Visvesvaraya Best Teachers Award 2020
- In September 2020, Union Education Minister awarded AICTE - Visvesvaraya Best Teachers Award 2020 to 12 faculty members of AICTE approved institutes
- Union Minister of Education, Shri Ramesh Pokhriyal ‘Nishank’ said that the aim was to recognise the meritorious faculties on the Engineer's Day at a National-level, encourage them to update themselves to the ever changing needs of higher education at a global-level and thereby, become an effective contributor towards the society.

#### UGC issues new guidelines for distance learning courses
- In September 2020, UGC issued new guidelines for distance learning courses. As per norms, no university whether central, state, private or deemed to be university, can offer its programmes by franchising agreements with private coaching institutions to admit learners and conduct courses through open and distance learning and online mode.
KEY INDUSTRY ORGANISATIONS
## INDUSTRY ORGANISATIONS

<table>
<thead>
<tr>
<th>University Grants Commission (UGC)</th>
<th>All India Council of Technical Education (AICTE)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bahadur Shah Zafar Marg, New Delhi</td>
<td>7th Floor, Chanderlok Building</td>
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<tr>
<td>Pin: 110 002</td>
<td>Janpath, New Delhi-110 001</td>
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<td>EPABX Nos. 23232701/ 23236735/</td>
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<td>Website: <a href="http://www.ugc.ac.in">www.ugc.ac.in</a></td>
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GLOSSARY

- CAGR: Compound Annual Growth Rate
- FDI: Foreign Direct Investment
- FY: Indian Financial Year (April to March)
- GER: Gross enrolment Ratio
- GOI: Government of India
- HRD: Human Resource Development
- AICTE: All India Council of Technical Education
- Rs: Indian Rupee
- RTE: Right of Children to Free and Compulsory
- RMSA: Rashtriya Madhyamik Shiksha Abhiyan
- UGC: University Grants Commission
- US$ : US Dollar
- Wherever applicable, numbers have been rounded off to the nearest whole number
## EXCHANGE RATES

### Exchange Rates (Fiscal Year)

<table>
<thead>
<tr>
<th>Year</th>
<th>Rs</th>
<th>Rs Equivalent of one US$</th>
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<td>2018–19</td>
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<tr>
<td>2019–20</td>
<td>70.49</td>
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</table>

### Exchange Rates (Calendar Year)

<table>
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<tr>
<th>Year</th>
<th>Rs</th>
<th>Rs Equivalent of one US$</th>
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<td>2007</td>
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<tr>
<td>2008</td>
<td>43.42</td>
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<td>2010</td>
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<tr>
<td>2011</td>
<td>46.67</td>
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<td>2012</td>
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<tr>
<td>2013</td>
<td>58.63</td>
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<tr>
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<td>61.03</td>
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<tr>
<td>2019</td>
<td>69.89</td>
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</tr>
</tbody>
</table>

*Source: Reserve Bank of India, Average for the year*
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