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360 ONE Foundation injects capital of Rs 1.79 Cr to strengthen healthcare workforce in India

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Over its three-year period, the programme aims to train between 5000 to 6000 youth



To engage youth and strengthen the healthcare workforce in India, 360 ONE Foundation (formerly known as IIFLW CSR Foundation) has committed a grant capital of Rs 1.79 crore to the SAMRIDH Healthcare Blended Finance Facility, which is supported by the US Agency for International Development (USAID) and implemented by IPE Global.

This partnership is unique, as it marks the first time that Indian Corporate Social Responsibility (CSR) funds will be used as risk guarantee to increase youth employment in the healthcare sector.

In 2020, USAID collaborated with public and private partners in India to develop the SAMRIDH Blended Finance Facility. In this, public and philanthropic funds are combined with commercial capital to create health solutions.

Using SAMRIDH's blended finance approach, Rs 1.335 crore of the grant fund will be used to mobilise an additional capital of Rs 4 crore from National Skill Development Corporation (NSDC) through risk guarantee in year 1, and another Rs 4 crore in year 2, creating a ~6x leverage.

Additionally, Rs 29.8K lakh is being used to structure and implement a social success note that incentivises both NSDC, as well as the training partners with up to 3% of the loan amount for successful placement and retention of beneficiaries who complete the training. The programme, in its first year, will enable the setting up of skill centres to train and provide employment opportunities to 2420 youths from low-income communities for roles including phlebotomists, dietary assistants, and telehealth service coordinators. The project will be implemented in New Delhi, Bengaluru, Mumbai, Nagpur, Amravati, Akola, Pune, Nasik, and Aurangabad.