

Career Point signed MOU with Government of Gujarat to invest Rs 300 crore in formal education space

Mumbai, January 12, 2011: Career Point Infosystems Ltd (CPIL), one of the leading companies that tutelage students for competitive entrance examinations has inked a Memorandum of Understanding (MoU) with Government of Gujarat to invest Rs 300 crore in the formal education space.

As per the MoU signed on Thursday, the Kota-based company would set up educational institutions in higher education, vocational training and skill development segment. The investment by CPIL will be made keeping in mind the specific needs of Gujarat in the perspective of growing industrialization and economic growth.

The agreement signed on the second day of Vibrant Gujarat 2011 summit at Gandhinagar has CPIL foraying in to formal education space aggressively. Mr. Pramod Maheshwari, Managing Director & Chief Executive Officer of Career Point said, “We are proposing an investment of Rs 300 crore in Gujarat over the period of 4 years. We expect to start the first institution imparting skill development courses by 2012 subjected to getting timely approval from various regulatory authorities.”

A formal education program is the process of training and developing students in knowledge, skills, mind and character in a structured and certified program. Presently, CPIL provides tutorial service to High School and Post High School students for various competitive entrance examinations like IIT-JEE, AIEEE & Pre-Medical.