

NIIT-led consortium bags ₹750-cr deal in Canada

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SKILLS AND TALENT development firm NIIT on Monday said a consortium led by its Canada unit has bagged a five-year deal from Real Estate Council of Ontario (RECO).

While the company declined to comment on the contract size, sources close to the deal said it is estimated to be about ₹150 crore annually or ₹750 crore over a period of five years.

“RECO has selected NIIT Learning Solutions in partnership with Humber College Institute of Technology and Advanced Learning, Canada as the exclusive designate for its real estate education programmes to design, develop, administer and deliver a new Registration Education Programme to be launched on July 1, 2019,” NIIT CEO Designate Sapnesh Lalla told PTL.

The five-year agreement is extendable for a period of three years. “Canada is a very important market for us and this deal will help strengthen our position in the region. We started operations about 2 years ago and have ramped up presence gradually. We have about 20 people in Canada and we will expand this to 45-50 in the next couple of years,” he said.

RECO is a not-for-profit corporation that is delegated the authority by Ontario government to regulate real estate profession, protecting the public interest through a fair, safe and informed marketplace. It oversees the day-to-day regulation of Ontario's over 76,000 real estate registrants. One of RECO's



responsibilities is to establish education requirements to become a salesperson or broker in Ontario, or to maintain registration (continuing education). Any person who wants to become a registered real estate salesperson or broker in the province must complete RECO's Registration Education Program and obtain their registration.

The current programmes were delivered by an incumbent education provider. Data from the past five years shows that about 12,000 new students begin the programme each year with an annual individual course enrolment exceeding 55,000.

The new programme will aim to maximise experiential instruction opportunities for practical, real life skill application of the theory learned, accessible to students across Ontario.

“The last five years have seen a significant growth in the number of students enrolling in these programmes, as more and more individuals join the real estate profession to cater to the rapid growth in the real estate market in Ontario,” Lalla said.