
Tranquilmoney to help upgrade people skills

NT Bureau
Chennai, Jan 6:

Tranquilmoney Inc, a New York-based company has launched its support for 'The Knowledge Capital Project', a new non-profit organisation set up to upgrade the vocational skills of the people and provide them with 'at-risk loans'.

Speaking to *News Today* here yesterday at the launch of the new project, Karun Philip, chairman and chief executive officer, Tranquilmoney Inc and co-founder of the 'Knowledge Capital Project' said that they intend to study those projects of individuals or the NGOs which could be converted to a format where the person receiving help 'assumes an at-risk loan' which he or she repays if they make it back on their own feet because of the training provided by the Knowledge Capital.

'With the structure of a loan, we can buy those loans off for cash from the capital markets or from non-profit foundations, and track the performance. The trainer can then use the cash to expand their programme', he said.

Meanwhile the company would track the effectiveness of each trainer and direct capital only to those who prove to be effective. 'We want to create a mass movement with people organising monthly meetings all over the world and bring like-minded people together to discuss the issues and report stories and data back to the worldwide group', he added.

Sridhar Krishna, chief executive officer, Imagine Technologies, said that they expect a number of NGOs and trainers to attend the programme and assess the trainers before and after the training. He added that this 'Knowledge Capital' project would be like training the trainers programme.

Raj Palaniswamy, vice-president, operations, Tranquilmoney Inc said that this programme was not for end-users but for the trainers and it was upto the trainers to identify the talent of the individual viz whether the person was capable of learning or not and whether he will be in a position to repay the loan given by the company.

She added that 'once we bring the people for training, we could go to banks and other financial institutions for loans. And after sometime, our company would become a rating agency which would be useful for banks in providing loans to the organisations which we had rated'.

Karun said that so far the meetings were scheduled to take

place at Boston, New York, Vancouver, Bhilai and Chennai.
The meetings would be held every third Thursday of the month.
A meeting is scheduled to be held in Chennai on 15 January
2004 at Woodlands Drive-in at 6 pm. For more details, one can
log into www.k-capital.com.

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