

Increase in limit of priority sector housing loans

683. SHRI SANJAY RAUT: Will the Minister of FINANCE be pleased to state:

(a) whether Government is considering to increase the limit of priority sector housing loans from the current cap of ₹ 25 lakh to at least ₹ 40 lakh considering high inflation and other cost escalating factors;

(b) if so, the details thereof; and

(c) the details of the steps taken or proposed to be taken for availing affordable housing loans with interest subsidy for the common man?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRIMATI NIRMALA SITHARAMAN): (a) and (b) Priority Sector Norms are set up by the Reserve Bank of India (RBI). Suggestions have been received from the Ministry of Housing and Urban Poverty Alleviation (MoHUPA) and National Housing Bank (NHB) to revise the limits on loans for purchase/ construction of units for inclusion in priority sector lending. These have been referred to the RBI.

(c) MoHUPA has launched the Rajiv Rinn Yojana on 01.10.2013 where as interest subsidy upto ₹ 5 lakh is provided to Economically Weaker Section (EWS) and Lower Income Group (LIG) categories in urban areas.

In the Budget 2014-15, a Mission on Low Cost Affordable Housing has been announced to evolve and incentive development of low cost affordable housing. Flow of FDI for development of Smart Cities, which will provide habitation for the neo-middle class, has also been liberalized.

Special package for West Bengal

684. DR. KANWAR DEEP SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether the State Government of West Bengal has urged the Central Government to set up a special package for the development of the State for the coming fiscal year; and

(b) if so, the details thereof, and the reaction of Government thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRIMATI NIRMALA SITHARAMAN): (a) No, Sir. No request to set up a special package for development of the State has been received from the State Government of West Bengal for the current fiscal year. However, the Central Government is already assisting the State under an on-going Special Plan for development of backward areas of West Bengal as a part of State component of Backward Region Grant Fund (BRGF).

(b) Does not arise.