

Credit linked subsidy scheme under PMAY

†2436. SHRIMATI MISHA BHARTI:
SHRI SURENDRA SINGH NAGAR:

Will the Minister of HOUSING AND URBAN POVERTY ALLEVIATION be pleased to state:

(a) the details of credit linked subsidy schemes under the Pradhan Mantri Awas Yojana (PMAY);

(b) whether Government has any record regarding financial assistance provided under this scheme during the last two years;

(c) if so, the details thereof;

(d) whether Government has any proposal to increase financial assistance under this scheme; and

(e) if so, the details thereof and Government's response thereon?

THE MINISTER OF STATE IN THE MINISTRY OF HOUSING AND URBAN POVERTY ALLEVIATION (RAO INDERJIT SINGH): (a) to (e) Under Credit Linked Subsidy Scheme (CLSS) {renamed as CLSS for EWS/LIG} component of Pradhan Mantri Awas Yojana (Urban) {PMAY[U]}, beneficiaries of Economically Weaker Section (EWS) and Low Income Group (LIG) not owning a pucca house anywhere in India and seeking housing loans (for new construction and for addition of rooms, kitchen, toilet etc. to existing dwellings as incremental housing) from Banks, Housing Finance Companies and other such identified institutions are eligible for an interest subsidy at the rate of 6.5% for a maximum tenure of 20 years w.e.f. 01.01.2017.

The credit linked subsidy is available only for loan amounts upto 6 lakh and additional loans beyond 6 lakh, if any, are at non-subsidized rate. The interest subsidy is credited upfront to the loan account of beneficiaries and the Net Present Value (NPV) of the interest subsidy is calculated at a discount rate of 9%.

Government of India has recently launched a new Credit Linked Subsidy Scheme to provide interest subsidy for housing loans to eligible beneficiaries belonging to Middle Income Group (CLSS for MIG). The scheme will be implemented initially in 2017 for a period of one year w.e.f 01.01.2017.

The Scheme covers two income segments in the MIG viz. annual household income between ₹ 6,00,001 to ₹ 12,00,000 (MIG-I) and annual household income

† Original notice of the question was received in Hindi.

between ₹ 12,00,001/- to ₹ 18,00,000/- (MIG-II). The interest subsidy under the new scheme will be available to beneficiaries of MIG-I category and MIG-II for loan amounts upto ₹ 9,00,000/- and ₹ 12,00,000/-, respectively. The interest subsidy will be at the rate of 4% and 3% on the principal amount of the loan for the MIG I and MIG-II beneficiary, respectively and would be credited upfront to the housing loan account of the beneficiary. Additional housing loans beyond ₹ 9,00,000/- and ₹ 12,00,000/-, respectively, if any, will be at non-subsidized rate.

The details of subsidy disbursed so far under CLSS for EWS/LIG, State-wise, are given in the Statement.

Statement

State/UT-wise details of financial assistance provided under CLSS scheme during last two year

(as on 14th March 2017)

Sl. No.	Name of the State/UT	Loan Amount/ Investment	Central Subsidy Released (₹ in crore)	Total Houses involved
1	2	3	4	5
States				
1.	Andhra Pradesh	27.68	4.87	258
2.	Bihar	6.09	1.12	67
3.	Chhattisgarh	39.56	7.05	676
4.	Goa	1.02	0.20	10
5.	Gujarat	822.21	178.61	9,343
6.	Haryana	28.69	4.55	236
7.	Himachal Pradesh	1.25	0.23	16
8.	Jammu and Kashmir	0.65	0.14	10
9.	Jharkhand	3.73	0.60	39
10.	Karnataka	54.70	10.46	587
11.	Kerala	16.21	3.19	190
12.	Madhya Pradesh	108.77	22.92	1,406
13.	Maharashtra	716.67	111.78	5,516
14.	Odisha	5.05	0.64	104
15.	Punjab	13.88	2.67	140

1	2	3	4	5
16.	Rajasthan	54.89	10.95	1,042
17.	Tamil Nadu	106.19	18.80	1,128
18.	Telangana	39.13	6.74	344
19.	Uttar Pradesh	76.25	13.59	772
20.	Uttarakhand	3.83	0.76	47
21.	West Bengal	31.06	5.96	321
SUB TOTAL		2,157.52	405.84	22,252
North East States				
22.	Arunanchal Pradesh	-	-	-
23.	Assam	1.35	0.22	13
24.	Manipur	1.56	0.38	23
25.	Meghalaya	1.43	0.24	16
26.	Mizoram	1.26	0.26	28
27.	Nagaland	0.20	0.02	1
28.	Sikkim	0.10	0.02	1
29.	Tripura	0.46	0.08	4
SUB TOTAL		6.36	1.21	86
Union Territories				
30.	Andaman and Nicobar Islands (UT)	-	-	-
31.	Chandigarh (UT)	0.64	0.10	5
32.	Dadra and Nagar Haveli (UT)	2.55	0.54	25
33.	Daman and Diu (UT)	-	-	-
34.	Delhi (UT)	18.01	2.72	200
35.	Lakshadweep (UT)	-	-	-
36.	Puducherry (UT)	1.20	0.27	14
SUB TOTAL		22.40	3.64	244
GRAND TOTAL		2,186.27	410.68	22,582