

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF FINANCIAL SERVICES

**RAJYA SABHA**

**UN-STARRED QUESTION NO. 853**

TO BE ANSWERED ON 9<sup>th</sup> FEBRUARY, 2021/ 20 MAGHA 1942(SAKA)

**‘RURAL HOUSING SCHEMES SPONSORED BY NATIONALISED BANKS’**

853: Shri Harnath Singh Yadav:

Will the Minister of **FINANCE** be pleased to state:

- (a) Whether Government responses to provide subsidy on the amount of interest accrued on housing loans to weaker sections and low income groups of the country;
- (b) if so, the details thereof;
- (c) the details of rural housing schemes sponsored by nationalised banks in the country; and
- (d) the number of people benefited/likely to be benefited including in rural areas under the said scheme?

**ANSWER**

MINISTER OF STATE IN THE MINISTRY OF FINANCE

(SHRI ANURAG SINGH THAKUR)

**(a) to (d):** As informed by Ministry of Housing & Urban Affairs (MoHUA), under Credit Linked Subsidy Scheme (CLSS) for EWS/LIG component of Pradhan Mantri Awas Yojana (Urban) [PMAY (U)], urban beneficiaries of Economically Weaker Section (EWS) having household annual income upto Rs.3,00,000/- and Low Income Group (LIG) having household annual income between Rs.3,00,001/- and upto Rs. 6,00,000/-, can avail of an interest subsidy at the rate of 6.5% on the housing loans up to Rs.6.00 lakh for a maximum tenure of 20 years, for acquisition, construction (including re-purchase) and extension of house.

As informed by Ministry of Rural Development (MoRD), Rural Housing Interest Subsidy Scheme (RHIS) is being implemented with effect from 19<sup>th</sup> June, 2017 to provide interest subsidy to eligible households who avails housing loan for construction or modification of house in rural areas. Under the scheme, the interest subsidy is provided at the rate of 3% on the principal amount of the loan and the subsidy is admissible for a maximum loan amount of first Rs. 2.00 lakh, irrespective of the quantum of housing loan, for 20 years or full period of the loan, whichever is less.

The National Housing Bank (NHB) is the central Nodal Agency (CNA) to channelize the subsidy to the lending institutions and to monitor the RHIS implementation. As on 14.01.2021 against 6,047 claims for availing subsidy under RHIS, the NHB has disbursed total subsidy of Rs. 12.21 Cr to the Primary Lending Institutions (PLIs) for extending benefits under RHIS to eligible beneficiaries.

Individual banks offer their housing loan product in rural areas as per their board approved policy.

\*\*\*\*\*