

**GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS
LOK SABHA
UNSTARRED QUESTION NO. 4154**

TO BE ANSWERED ON MONDAY, MARCH 27, 2023 / CHAITRA 6, 1945 (SAKA)

SWAMIH Fund

**4154. SHRIMATI SANGEETA KUMARI SINGH DEO:
DR. JAYANTA KUMAR ROY:
SHRI RAJA AMARESHWARA NAIK:**

Will the Minister of FINANCE be pleased to state:

- (a) the quantum of funds allocated/released by the Government for the SWAMIH fund thus far;
- (b) the projects for which the SWAMIH fund has been used to provide relief for;
- (c) whether the SWAMIH fund was used to promote housing projects for low income groups and if so, the details thereof;
- (d) the number of home buyers who have benefitted from this scheme; and
- (e) the other steps being taken by the Government for monitoring of the SWAMIH fund?

ANSWER

**THE MINISTER OF STATE (FINANCE)
(SHRI PANKAJ CHAUDHARY)**

(a) As on 17 March 2023, Government of India has released an amount of INR 2,646.57 Crore to the SWAMIH Fund

(b) & (c): SWAMIH provides funding to stressed/ stalled mid income and affordable housing projects across India, who satisfy the following criteria:-

- i. At least 90% of the available Floor Space Index (FSI)/ Floor Area Ratio (FAR) is being developed as Affordable Housing units or Mid-Income Housing units.
 - ii. Is net worth positive.
 - iii. Is a part of RERA registered projects; has incurred at least 30% of the project costs; and requires last mile funding, sufficient to complete the project.
 - iv. The capital provided by the Fund shall have a senior charge (except in cases where a regulatory authority holds first charge) over the portion of the project for which the funding shall be used.
 - v. Affordable or Mid-income Housing units have been defined as any housing units that do not exceed 200 sqm RERA carpet area and are priced as following (as applicable):
 - a. Less than INR 2 crore in Mumbai Metropolitan Region;
 - b. Less than INR 1.5 crore in National Capital Region, Chennai, Kolkata, Pune, Hyderabad, Bangalore and Ahmedabad;
 - c. Less than INR 1 crore in the rest of India;
- (d) As on 17 March, 2023, the Fund has delivered over 22,500 homes.
- (e) Ministry of Finance carries out periodic review of the functioning of the fund and obtains regular updates on the functioning of the fund from the Investment Manager of the fund.
