

GOVERNMENT OF INDIA
MINISTRY OF HOUSING AND URBAN AFFAIRS
LOK SABHA
UNSTARRED QUESTION NO. 1617
TO BE ANSWERED ON NOVEMBER 28, 2019
HOUSING LOANS UNDER PMAY

NO. 1617. SHRI RAVNEET SINGH BITTU:

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

- (a) the details and the number of housing loans that have been sanctioned during the last 3 years under the Pradhan Mantri Awas Yojana (PMAY);**
- (b) whether the target is to cater to the demand of housing shortage of nearly 1.2 crore and make housing available to all by 2022, if so, the details thereof;**
- (c) the details of the existing structure of interest subsidy scheme on home loans in the country;**
- (d) the funds allocated and the amount of interest recovered under the interest subsidy scheme during the last three years;**
- (e) whether the cooperative banks play an important role in granting home loans and if so, the details thereof and the share of the cooperative banks in the housing industry; and**
- (f) the steps taken by the Government to make the rates of interest on home loans affordable?**

ANSWER

THE MINISTER OF STATE (INDEPENDENT CHARGE) OF THE
MINISTRY OF HOUSING AND URBAN AFFAIRS
(SHRI HARDEEP SINGH PURI)

- (a) A total of 5,62,115 housing loans involving central assistance of Rs.12,617.72 crore have been sanctioned under CLSS component of PMAY(U) during last three years.**

(b) Under the Pradhan Mantri Awas Yojana (Urban) [PMAY(U)], against an assessed demand of around 1.12 Crore houses in urban areas of the States/UTs, 93.00 lakh houses have so far been sanctioned, of which 28.06 lakh houses have been completed.

(c) Under Credit Linked Subsidy Scheme (CLSS) for EWS/LIG component of Pradhan Mantri Awas Yojan (Urban) {PMAY[U]}, 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/- subject to their being otherwise eligible, 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.

Government of India has also launched a Credit Linked Subsidy Scheme to provide interest subsidy for housing loans to eligible beneficiaries belonging to Middle Income Group (CLSS for MIG). The Scheme covers two income segments in the MIG viz. annual household income between Rs.6,00,001 to Rs.12,00,000 (MIG-I) and annual household income between Rs.12,00,001 to Rs.18,00,000 (MIG-II). The interest subsidy under the scheme is available to beneficiaries of MIG-I and MIG-II categories for loan amounts upto Rs.9,00,000/- and Rs.12,00,000/, respectively for acquisition / constructions of houses (including re-purchase). The interest subsidy is provided at the rate of 4% and 3%, respectively.

(d) Year wise details of funds allocated and released under CLSS component of PMAY(U) during last 3 years are annexed. The interest subsidy under CLSS is released by the Government upfront and EMIs are reduced accordingly. The recovery of interest on the loan amounts extended by Primary Lending Institutions (PLIs) is done by them as per their loan agreement.

(e) A total of 9,333 housing loans involving central assistance of Rs.212.27 crore have been sanctioned under CLSS component of PMAY(U) through Cooperative Banks which is approximately 1.15% of the total amount sanctioned under CLSS component of PMAY(U).

(f) The Government is providing interest subsidy to EWS/LIG, MIG-I and MIG-II categories under CLSS component of PMAY(U) to make home loans affordable.

Amount Allocated and Released under CLSS component of PMAY (U) during last 3 years

Financial Year	Budget Allocated	Extra Budgetary Resources	Total Amount Released by the Ministry to CNAs
2016-17	475	0	475
2017-18	1800	635	2435
2018-19	1900	8770	10670
Total	4175	9405	13580