

GOVERNMENT OF INDIA
MINISTRY OF HOUSING AND URBAN AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO. 826

TO BE ANSWERED ON NOVEMBER 21, 2019

INTEREST SUBSIDY SCHEME UNDER PMAY

NO. 826. SHRI S. MUNISWAMY:
SHRI B.Y. RAGHAVENDRA:

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

- (a) whether the Government has any plan to implement availing of interest subsidy scheme under Pradhan Mantri Awas Yojana (PMAY) and if so, the details thereof; and**
- (b) the criteria and quantum of the interest involved therein?**

ANSWER

**THE MINISTER OF STATE (INDEPENDENT CHARGE) OF THE
MINISTRY OF HOUSING AND URBAN AFFAIRS**

(SHRI HARDEEP SINGH PURI)

(a) & (b): Under Credit Linked Subsidy Scheme (CLSS) for EWS/LIG component of Pradhan Mantri Awas Yojana (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

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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 on 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 will be available to beneficiaries of MIG-I and MIG-II categories on loan amounts upto Rs.9,00,000/- and 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.
