

Ministry of Housing and Urban Poverty Alleviation

1. Pradhan Mantri Awas yojana (Urban)

- 17,68,092 affordable houses for the benefit of urban poor have so far been approved for financing with a total investment of Rs.95,671 cr for which Central Assistance of Rs.27,766 cr has been approved.
- Central Assistance of Rs.1.00 lakh to Rs.2.30 lakh has been committed to each beneficiary under four different components of this mission launched on June 25, 2015 which is aimed at ensuring a pucca house to every poor urban poor household by 2022.
- Prime Minister Shri Narendra Modi has announced a Credit Linked Subsidy Scheme for Middle Income Groups on December 31, 2016 and the same has been made effective with effect from January 1, 2017.
- Under this new CLSS(MIG) vertical of PMAY(Urban), those households with an annual income of Rs.12.00 lakh will be provided 4% interest subsidy on a housing loan of Rs.9.00 lakh with a tenure of 20 years or less as preferred by the beneficiary. Those with incomes of Rs.18.00 lakh per year are eligible for interest subsidy of 3% on a loan of Rs.12.00 lakh. This interest subsidy brings down EMI in each case by over Rs.2,000.

2. Stimulating real estate sector with focus on affordable housing

Real Estate (Regulation & Development) Act, 2016

- Enacted in March, 2016 after a 8 year hiatus and notified on May 1, 2016 to bring transparency and accountability in real estate sector by enhancing investor confidence by putting in place Regulatory Authorities and other institutional mechanisms for redressal of grievances by both the buyers and promoters. This Act has been widely welcomed.
- This Act becomes fully operational by May 1, 2017.
- As required, the Ministry of Housing & Urban Poverty Alleviation has notified Real Estate Rules and General Agreement Rules for five Union Territories without legislatures viz., Andaman & Nicobar islands, Chandigarh, Dadra and Nagar Haveli, Daman & Diu and Lakshadweep while the Ministry of Urban Development did so for Delhi. Infrastructure status for affordable housing
- The Government has announced 'infrastructure' status to affordable housing sector meeting the long standing demand of promoters which would enhance credit flow to the sector.
- Over the last two years, the Government has announced over 20 incentives and concessions to boost real estate sector and particularly, the affordable housing segment.

3. Urban Poverty Alleviation

- National Urban Livelihood Mission (NULM), launched in September, 2013 in 790 cities and towns has been recast by providing operational flexibility and

extended to all the statutory 4,041 cities and towns in the country as Deendayal Antyodaya Yojana-NULM.

- During the last three years, 8,07,187 urban poor have been imparted skill training to improve employment opportunities. Subsidised loans have been provided to 3,57,634 for self-employment.
- 1,62,285 Self-Help Groups have been formed and 2,69,326 groups have been assisted with loan support for improving incomes of members.
- Street Vendor Survey has been completed in 944 cities and towns. 11,06,929 street vendors have so far been identified and 2,63,524 of them have been given ID cards.

March 23, 2017