Cumulative no of Houses Sanctioned Under PMAY(U) now more than 90 Lakhs.

News

With the approval of these proposals, cumulative sanctions of houses under PMAY(U)-mission has achieved milestone of more than 90 Lakh houses against the validated demand of 1.12 crore.

Pradhan Mantri Awas Yojana:

- It was launched by the Ministry of Housing and Urban Poverty Alleviation (MoHUPA). It envisions provision of Housing for All by 2022, when the Nation completes 75 years of its Independence.
- Beneficiaries include Economically weaker section (EWS), low-income groups (LIGs) and Middle Income Groups (MIGs).
- “Housing for All” Mission for urban area is being implemented during 2015-2022 and this Mission will provide central assistance to implementing agencies through States and UTs for providing houses to all eligible families/beneficiaries by 2022.
- Mission will be implemented as Centrally Sponsored Scheme (CSS) except for the component of credit linked subsidy which will be implemented as a Central Sector Scheme.
- The Mission seeks to address the housing requirement of urban poor including slum dwellers through following programme verticals:
  - Slum rehabilitation of Slum Dwellers with participation of private developers using land as a resource
  - Promotion of Affordable Housing for weaker section through credit linked subsidy
  - Affordable Housing in Partnership with Public & Private sectors
  - Subsidy for beneficiary-led individual house construction /enhancement.
  - CLSS is a component of PMAY under which, not only economically weaker sections, but also middle-income groups can avail of home loans at reduced EMIs.
- The aim of this scheme is to construct more than two crore houses across the length and breadth of the nation.
- Government provide subsidy ranging between 1 lakh to 2.30 lakh to people from above categories in order to make them secure.
- The government provide an interest subsidy of 6.5% on housing loans availed by the beneficiaries for a period of 15 years from the start of loan.
- The houses under this yojana would be allotted to preferably the female member of the family.
It covers the entire urban area consisting of 4041 statutory towns with initial focus on 500 Class I cities.

Housing and Urban Development Corporation Ltd (HUDCO):

- It is the premier techno-financing public sector enterprise, in the field of housing and infrastructure development in our country.
- The corporation is headquartered in the national capital, New Delhi and operates through a strong and multi-disciplinary work force placed over its nationwide network of regional and development offices.
- With its corporate vision of being among the world’s leading knowledge hubs and financial facilitating organizations for habitat development, HUDCO is on the mission of promoting sustainable habitat development to enhance quality of life.