

National Housing Bank seeks to popularise credit linked subsidy scheme

V Rishi Kumar

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Hyderabad, March 5:

National Housing Bank, the central nodal agency for the implementation of Pradhan Mantri Awas Yojana-Credit Linked Subsidy Scheme, is holding a regional workshop here to create awareness about this initiative and streamline the process of loan disbursals.

Sriram Kalyanaraman, Managing Director and Chief Executive Officer of National Housing Bank, a wholly-owned entity of Reserve Bank of India, said NHB has simplified the loan application process in collaboration with the Indian Banks Association and is now holding regional meetings with various stakeholders to popularise the scheme.

“We are now in talks with various state governments to popularise the scheme and extend its benefits,” he said.

Through the regional workshops, NHB is seeking to sensitise people about the Credit Linked Subsidy Scheme, which extends interest subsidy at 6.5 per cent for a maximum tenure of 15 years for a loan up to ₹ 6 lakh, with the maximum subsidy amount of ₹ 6 lakh.

Referring to this Central Government subsidy scheme, he said the National Housing Bank works with Primary Lending Institutions (PLIs) and already more than 137 PLIs have been enlisted in the process.

Mentioning about the salient features of the scheme, he said beneficiary family for Economically Weaker Section (EWS) housing is one with a household income of up to ₹ 3 lakh and those under the low income group household haing an income of above ₹ 3 lakh and below ₹ 6 lakh.

A family which does not own a pucca house in the name of any family members in any part of India will be eligible for the scheme.

The scheme covers all 4041 statutory towns as per census 2011.

(This article was published on March 5, 2016)

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