

PRODUCTS

Pradhan MantriAwasYojana

Pradhan MantriAwasYojana (PMAY) - Credit Linked Subsidy Scheme (CLSS)

Ministry of Housing and Urban Poverty Alleviation (MoHUPA) has introduced in June 2015, an interest subsidy scheme called Credit Linked Subsidy Scheme (CLSS) under Pradhan MantriAwasYojana (URBAN)-Housing for All, for purchase/construction/extension/improvement of house to cater Economical Weaker Section(EWS)/Lower Income Group(LIG)/Middle Income Group (MIG), given the projected growth of urbanization & the consequent housing demands in India.

Eligibility

- The beneficiary family should not own a pucca house in his/her or in the name of any member of his/her family in any part of India.
- In case of married couple, either of the spouse or both together in joint ownership will be eligible for a single subsidy.
- The beneficiary family should not have availed of central assistance under any housing scheme from Government of India or any benefit under any scheme in PMAY.

Beneficiary

The beneficiary family will comprise husband, wife and unmarried children. (An adult earning member irrespective of marital status can be treated as a separate household in MIG category)

Coverage:

All statutory towns as per Census 2011 and towns' notified subsequently, including planning area as notified with respect to statutory town.

Scheme Details

CLSS Scheme Type	Eligibility Household Income (Rs.)	Carpet Area-Max (sqm)	Interest Subsidy (%)	Subsidy calculated on a max loan of	Loan Purpose	Validity of scheme	Max Subsidy (Rs.)	Woman Ownership
EWS and LIG	UptoRs. 6,00,000	60 sqm	6.50 %	Rs. 6,00,000	Purchase/Self Construction/Extension	31/03/2022	2.67 Lacs	Yes *
MIG 1 **	Rs. 6,00,001 to Rs. 12,00,000	120 sqm	4.00 %	Rs. 9,00,000	Purchase/Self Construction	31/03/2019	2.35 Lacs	Not Mandatory
MIG 2 **	Rs. 12,00,001 to Rs. 18,00,000	150 sqm	3.00 %	Rs. 12,00,000	Purchase/Self Construction	31/03/2019	2.30 Lacs	Not Mandatory

* woman ownership is not mandatory for construction / extension

*As per amendment dated 15.03.2018, an adult earning member (irrespective of marital status) can be treated as a separate household. Provided also that in case of a married couple, either of spouses or both together in joint ownership will be eligible for a single house, subject to income eligibility of the household under the scheme.

**for MIG - 1 & 2 loan should be approved on/or after 1-1-2017

- Aadhar number(s) of the beneficiary family are mandatory for MIG category.
- The interest subsidy will be available for a maximum loan tenure of 20 yrs or the loan tenure whichever is lower.
- The interest subsidy will be credited upfront to the loan account of beneficiaries through IKFHF resulting in reduced effective housing loan and Equated Monthly Installment (EMI).
- The Net Present Value (NPV) of the interest subsidy will be calculated at a discount rate of 9 %.
- The additional loan beyond the specified limits, if any to be at non-subsidized rate.
- There is no cap on the loan amount or the cost of the property.

*for more details on the scheme please refer www.mhupa.gov.in

Note: Assessment of your eligibility to avail the benefits of CLSS is at the sole discretion of the Government of India. Contents herein are parameters outlined under the scheme for assessment of entitlement.