

Pradhan Mantri Awas Yojna (PMAY)- CLSS

Honorable Prime Minister of India Sh. Narendra Modi with a vision of housing for all by the year 2022 has launched Pradhan Mantri Awas Yojana (PMAY) in June 2015.

The task of implementing this scheme has been given to Ministry of Housing and Urban Affairs (MOHUA) & National Housing Bank (NHB).

Credit Linked Subsidy Scheme (CLSS) is a major division of PMAY and the subsidy scheme is applicable for Lower Income Group/Economically Weaker Section (LIG/EWS) and Middle Income Group (MIG – I & II). Interest subsidy on housing loan is calculated at applicable rates for PMAY- EWS/LIG/MIG I/MIG II schemes respectively for the tenure of 20 years or the tenure of loan, whichever is lower.

Schemes/ Categories:

- CLSS-EWS/LIG
- CLSS- MIG I
- CLSS- MIG II

Salient features:

- Interest subsidy benefit is calculated for 20 years
- Interest subsidy of 6.50% p.a. up to a loan amount of Rs 6 lakh for 20 years or the actual term, whichever is lower, credited upfront
- Actual subsidy amount credited is as approved by the National Housing Bank (NHB)
- Family means husband/wife/unmarried children

Eligibility of PMAY:

- The applicant's family must not own a pucca house in any part of the country.
- In the case of a married couple, either spouse or both of them together are eligible to receive just one subsidy.
- The applicant's family must not have availed the benefit of any housing-related schemes set up by the Government of India.

Beneficiary Categorization:

The beneficiary family shall comprise of husband, wife and unmarried children. However, under the MIG category, an adult earning member irrespective of his/her marital status can also be treated as a separate household.

Coverage:

All Statutory Towns as per Census 2011 and towns notified subsequently will be eligible for coverage under the Scheme.

PRADHAN MANTRI AWAS YOJANA SCHEME GRID

Annual Household Income (Rs.)	Categories	Interest Subsidy (%)	Subsidy Calculated on Max. Loan of (Rs.)	Max. Interest Subsidy of	Max. Carpet Area of the Property
Upto 3 lakh	EWS	6.50%	6,00,000	2.67 lakh	30 sqm*
3 lakh to 6 lakh	LIG	6.50%	6,00,000	2.67 lakh	60 sqm*
6 lak to 12 lakh	MIG-1	4.00%	9,00,000	2.35 lakh	160 sqm*
12 lakh to 18 lakh	MIG-2	3.00%	12,00,000	2.30 lakh	200 sqm*

** For purchase/construction of new property