



HDFC Ltd unveils “All For Housing” a special report on Pradhan Mantri Awas Yojana (Urban) – Credit Linked Subsidy Scheme

Total 14,290 beneficiaries across the country amounting to total subsidy amount of Rs 302 crores ~

New Delhi, February 20, 2018: The Union Government, in line with the Prime Minister’s dream, has taken it as one of the key policy initiatives and challenge of providing ‘Housing for All’ by 2022. It has brought into play number of reforms and policies which provide the desired impetus for the affordable housing sector. HDFC has been partnering this mission of government wholeheartedly and has taken it as a mission and business objective to take the government’s flagship scheme, ‘Pradhan Mantri Awas Yojana (PMAY)’ to the real beneficiaries i.e. Economically Weaker Section (EWS) and Low/Middle Income Groups (LIG/MIG).

HDFC Ltd, India’s premier housing finance company, today released a report on Credit Linked Subsidy Scheme, a scheme under the aegis of ‘Pradhan Mantri Awas Yojana – Housing For All’. The report documents the efforts undertaken by HDFC to promote and propagate the CLSS.

Honorable Minister of State for Finance Shri. Shiv Pratap Shukla was the chief guest for the event. Shri Sriram Kalyanaraman, Managing Director & Chief Executive Officer, National Housing Bank, Shri Deepak Parekh, Chairman HDFC and Mrs Renu Sud Karnad, MD HDFC graced the event. The event also saw august gathering of PSU chiefs, senior government officers & other senior dignitaries.

One of the main reasons for HDFC’s success towards ‘Housing For All’ under PMAY was due to the support it received from Ministry of Housing & Urban Affairs and NHB. HDFC has been working and would continue working closely with PSUs to reach out to their employees.

Increased Focus on Affordable Housing

In support of the government’s flagship scheme, ‘Housing For All’, the Corporation has increased its efforts towards loans to the Economically Weaker Section (EWS - Household income up to Rs 3 lakh p.a) and Low Income Group (LIG - Household income greater than Rs 3 lakh up to Rs 6 lakh p.a).

During the nine months ended December 31, 2017, 39% of home loans approved in volume terms and 20% in value terms have been to customers from the EWS and LIG segment.

The Corporation on an average has been approving 8,000 loans on a monthly basis to the EWS and LIG segment, with monthly average approvals at approximately Rs 1,300 crore.

During the nine months ended December 31, 2017, in value terms, loans to the EWS and LIG segment grew by 32% and 39% respectively over the corresponding period in the previous year.



The average home loan to the EWS and LIG segment stood at Rs 10.24 lakh and Rs 17.38 lakh respectively.

Efforts Towards CLSS:

Till date 4,452 towns across country have been notified as statutory towns under the Mission and properties located in these towns are eligible for subsidy.

HDFC's report on "All for Housing" shares a glimpse about the government's CLSS scheme & its features. It also talks about affordable housing which is the agenda set by government. Key highlights of HDFC's Report are:

- HDFC has disbursed Rs. **2,800** crore loans under PMAY(U)
- **14,290** borrowers of HDFC across the country have benefitted. Total subsidy amount has been Rs. **302** crores.
- Over **1,000** developers trained
- Reached over **30,000** channel employees and developer staff
- Over **2,000** HDFC's In-house staff trained
- In-House training module created
- Various seminars organized across country where NHB and Ministry official shared their inputs and addressed queries
- Conducted online campaign on various social media platforms to reach out to wider audience.

Apart from this, HDFC has been conducting seminars, presentations, Q&A sessions and on the spot counseling to customers to educate them about the huge benefits of these schemes.

Speaking at the event, Ms. Renu Sud Karnad, Managing Director, HDFC Ltd said, "The current government has laid focus on affordable housing with the launch of PMAY. Policies and programmes developed from time to time supported by budgetary support, have brought in a new era of reforms in the affordable housing sector. Given the massive response to the scheme, government has improved the scheme from time to time by adding features such as inclusion of MIG category in interest subvention scheme (CLSS), increasing the loan tenure to 20 years, extending the MIG scheme till March 2019, increasing in the carpet area of houses under the CLSS for MIG, etc. Also continuing its commitment in providing homes for poor people, finance minister in budget 2018 has stated that many as 31 lakh homes to be built in urban areas in 2018-2019 and 51 lakh in rural areas. The finance minister has also has proposed a dedicated affordable housing priority sector fund under the National Housing Bank (NHB).

This has renewed the interest of homebuyers in the Indian real estate sector and allowed first time home buyers to avail more benefits to own a house. We are enthused by the



government's thrust on providing affordable housing to all, our initiatives like HDFC Reach & HDFC Star home loans for the informal sector are living up to the objectives of 'All for Housing' and extend support to 'Housing for All'."

Under the CLSS EWS/LIG scheme HDFC has already provided loans worth **Rs. 1,728** crore to **10,764** customers so far with a subsidy worth Rs **228** crore. While under the CLSS MIG schemes HDFC has already provided loans worth **Rs. 1,067** crore to **3,526** customers so far with a subsidy worth **Rs. 74** crore.

In its 40th year, HDFC continues to follow the vision laid down by its founding Chairman Shri. H T Parekh of promoting affordable housing in the country and making India a '*property owning democracy*'. Also through rural housing finance, HDFC provides specially designed home loans to agriculturists, planters, horticulturists, dairy farmers.

HDFC Ltd has been working to support the government's flagship scheme 'PMAY'. Recognizing the performance in implementing the CLSS for EWS/LIG under PMAY(U), HDFC has been awarded amongst the top performing institutions under the Credit Linked Subsidy Scheme.

About HDFC Ltd.

HDFC Ltd. is India's leading mortgage lender and a well - established financial conglomerate. It has assisted more than 61 Lakh customers in acquiring their own home over the last 40 years. With a wide network of 453 offices, it caters to 2,400 towns and cities across India. HDFC Ltd has offices in London, Dubai and Singapore and service associates in Kuwait, Oman, Qatar, Sharjah, Abu Dhabi and Saudi Arabia – Al Khobar, Jeddah and Riyadh to assist non-resident Indians and PIO's.

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