



CENTRE FOR HOUSING FINANCE



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November 18, 2018

BSE Limited
P.J. Towers
Dalal Street
Mumbai 400 001

National Stock Exchange of India Limited
Exchange Plaza, Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai 400 051

**Kind Attn: Sr. General Manager
DCS – Listing Department**

Kind Attn: Head - Listing

Dear Sirs,

Sub: Press Release

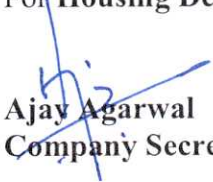
Please find enclosed herewith a press release issued by the Corporation with regard to the Corporation becoming the first financial institution in the country to disburse subsidy to over amounting to over Rs. 1,100 crore under Credit Linked Subsidy Scheme (CLSS).

We request you to bring the above to the notice of all concerned.

Thank you

Yours faithfully

For **Housing Development Finance Corporation Ltd.**


Ajay Agarwal
Company Secretary

Encl. a/a



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Press Release

HDFC disburses over Rs 1,100 crs subsidy to 51,000 first time home buyers under PMAY –Credit Linked Subsidy Scheme

The Only financial institution in the country to achieve this feat.

Mumbai, November 18, 2018:

HDFC Ltd, India's premier housing finance company, has become the first financial institution in the country to disburse subsidy to over 51,000 customers amounting to over Rs. 1,100 crore under Credit Linked Subsidy Scheme (CLSS) – the flagship scheme of Government of India's Pradhan Mantri Awas Yojana (PMAY).

HDFC has provided loans of over Rs 9,800 crore under PMAY-CLSS, to these customers belonging to EWS (Economically Weaker Section), LIG (Low Income Group) and Middle Income Group (MIG) category.

HDFC in line with its vision for providing affordable housing to all has been partnering with the government wholeheartedly to take the scheme, 'Pradhan Mantri Awas Yojana' to the real beneficiaries i.e. EWS, LIG and MIG category. Ministry of Housing & Urban Affairs and National Housing Bank have provided immense support to HDFC to popularize and propagate the CLSS.

Commenting on this occasion, Ms Renu Sud Karnad, Managing Director, HDFC Ltd said, "The government has laid extraordinary focus on affordable housing with the launch of PMAY. Given the excellent response to the scheme, government has improved the scheme from time to time. This has renewed the interest of homebuyers in the Indian real estate sector and allowed first time home buyers to avail these benefits to own a house. This has been possible only because of Prime Minister's vision of providing 'Housing For All' by 2022 and his unstinted focus by providing special incentives not only to economically weaker section and lower income groups but also to large middle income group. **I suggest that people should take all efforts to avail the benefits of these schemes especially the Middle class as the schemes for the MIG category are available only up to 31st March 2019**".

HDFC has been recognized, for the second consecutive year, by the Ministry of Housing and Urban Affairs for its contribution towards the Pradhan Mantri Awas Yojana's Credit Linked Subsidy Scheme. In July 2018, the Honourable Prime Minister, Shri. Narendra Modi recognised HDFC Ltd for being the best performing primary lending institution in the EWS & LIG segment and the second best in the MIG segment of the CLSS.



HDFC in order to educate customers about the benefits of these schemes has been conducting seminars, presentations, Q&A sessions and on the spot counseling on a war footing across the country. HDFC has trained over 1,000 developers, over 30,000 channel employees and developer's staff, over 2,000 HDFC's in-house staff, created training module and conducted online campaign on various social media platforms to reach out to wider audience.

This is one small step towards "Housing for all by 2022" which HDFC Ltd has been working on as a mission and business objective to take 'Pradhan Mantri Awas Yojana' to the real beneficiaries.

HDFC Ltd during the quarter ended September 30, 2018 approved 37% of home loans in volume terms and 18% in value terms to customers from the EWS and LIG segment. HDFC Ltd on an average has been approving 8,300 loans on a monthly basis to the EWS and LIG segment, with monthly such average approvals at approximately Rs. 1,354 crore. The average home loan to the EWS and LIG segment stood at Rs. 10.1 lakh and Rs. 17.6 lakh respectively.

Credit Linked Subsidy Scheme (CLSS) was introduced in June 2015 under Pradhan Mantri Awas Yojana (PMAY) for home loans to customers from the Economically Weaker Section (EWS), Low Income Group (LIG) and was extended to Middle Income Group (MIG) from Jan -2017. As per the scheme, eligible borrowers is eligible for interest subsidy of 6.5% pa for loans up to Rs. 6,00,000 for EWS and LIG category(annual household income up to Rs. 6,00,000), interest subsidy of 4% and 3% for loans up to Rs. 9,00,000 and Rs. 12,00,000 respectively for MIG category (annual household income between Rs. 6,00,001 & Rs. 18,00,000) for a maximum tenure of 20 years. The effective subsidy to customer is in the range of Rs 2.30 - 2.67 lakhs on a 20 yr term receivable upfront. The schemes for MIG are valid up to 31stMarch, 2019 and schemes for EWS/LIG are valid up to 31stMarch, 2022.

About HDFC Ltd

HDFC Ltd. is India's leading mortgage lender and a well - established financial conglomerate. It has assisted over 66 Lakh customers in acquiring their own home over the last 4 decades. With a wide network of 514, it caters to over 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.

For any media queries, contact:

Mr. Mahesh Shah,
Head-Public Relations,
Email Id: maheshs@hdfc.com