

## **HDFC Ltd proud to be the winner of the prestigious award under Pradhan Mantri Awas Yojana (PMAY)**

***Award bestowed upon HDFC Ltd by Honorable Prime Minister Shri. Narendra Modi for the best performing primary lending institution in the CLSS schemes for the EWS and LIG category***

**Lucknow, 29 July, 2018:** HDFC Ltd India's premier housing finance company was awarded the best performing primary lending institution in the credit linked subsidy scheme ( CLSS) for the EWS (Economically Weaker Section) and LIG (Low Income Group) category and the second best in the Middle Income Group (MIG) category under the government's flagship scheme viz., 'Pradhan Mantri Awas Yojana (PMAY)'.

The award was bestowed upon HDFC Ltd by the Honorable Prime Minister Shri. Narendra Modi. Ms Renu Sud Karnad , Managing Director, HDFC Ltd received the award on behalf of HDFC Ltd in presence of Shri Rajnath Singh , Union Home Minister, Shri Hardeep Singh Puri, Union Minister of State with Independent Charge in the Ministry of Housing and Urban Affairs and Shri Ram Naik , Governor of Uttar Pradesh, Shri Yogi Adityanath, Chief Minister of Uttar Pradesh, Mr Sanjay Joshi , Chief CLSS Schemes at HDFC Ltd and other dignitaries at a grand function held in Lucknow last evening.

HDFC's success towards 'Housing For All' under PMAY was due to the support it received from Ministry of Housing & Urban Affairs and National Housing Bank.

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. Urbanization in India has been increasing at a rapid pace. By 2030 it is estimated that half of India's population will be residing in urban India which implies more demand for housing. This impetus given to increase home ownership by the government has been unprecedented. 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.

This opportunity has arisen only because of Prime Minister's vision of providing 'Housing For All' by 2022 and his firmness and constant focus by providing special incentives not only to economically weaker section and lower income groups but also to large middle income group.

We are enthused by the government's thrust on providing affordable housing to all, our initiatives like 'HDFC Reach' for the informal sector are living up to the objectives of 'Housing for All'." HDFC has helped over 44,000+ beneficiaries to avail the benefits under Credit Linked Subsidy Scheme (CLSS).

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 (PMAY)' to the real beneficiaries i.e. Economically Weaker Section (EWS), Low Income Groups (LIG) and Middle Income Groups (MIG).

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

In support of the government's flagship scheme, HDFC Ltd during the year ended March 31, 2018 approved 38% of home loans in volume terms and 19% in value terms to customers from the EWS and LIG segment. HDFC Ltd on an average has been approving 8,200 loans on a monthly basis to the EWS and LIG segment, with monthly such average approvals at approximately Rs. 1,312 crore. During the year ended March 31, 2018, in value terms, loans to the EWS and LIG segment grew by 32% and 41% respectively over previous year.

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 the government's scheme, 'Pradhan Mantri Awas Yojana (PMAY)' to the real beneficiaries. 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 in 2017 as well.

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 April 2017. As per the scheme, eligible borrowers will get interest rate 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 31st March, 2019 and schemes for EWS/LIG are valid up to 31st March, 2022.

### **About HDFC Ltd**

HDFC Ltd. is India's leading mortgage lender and a well - established financial conglomerate. It has assisted over 63 Lakh customers in acquiring their own home over the last 40 years. With a wide network of 474, 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 more information, please visit [www.hdfc.com](http://www.hdfc.com)

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