

More than 1,65,000 benefit under CLSS vertical of PMAY(u) during 2015-18; Rs. 3,559 Crore subsidy released

A progressive performance has been showed by the Credit Linked Subsidy Scheme (CLSS) Vertical with over 1,65,000 beneficiaries benefitting from this Scheme during 2015-18. This is a huge jump in the number of beneficiaries from the earlier comparable interest subsidy scheme between 2008-2013 which was only 18,166.

It id ensured that adequate funding is provided for the CLSS Vertical of the Mission. Rs. 31,505 crore has been provided for the Mission (Rs.6505 crore from budgetary sources and Rs. 25,000 crore from Extra Budgetary Resources(EBR)) with a provision for additional funding beyond the Rs. 25,000 crore under EBR during this financial year. To optimally utilize the funds under the mission, a mechanism has been devised. While the budget for the current year had allocated Rs 1,900 crores for the CLSS vertical, there is flexibility provided to draw more funds based on requirement from the earmarked Rs. 25,000 crores under Extra Budgetary Resources (EBR). This flexibility has also ensured that there is no dearth of funds for this important mission. The Mission has conceived a focussed strategy to build upon the work that has been done on the CLSS vertical and plans to increase the number of beneficiaries that benefit from this vertical substantially this year.

47.5 Lakhs dwelling units have been approved for construction with regards to the progress of the mission, during the last 3 years (from Mission launch in June'15 till May'18). This is a huge jump when seen in light of a comparable scheme earlier where only 12.4 Lakh houses were approved in a period of about 10 years. Further, about 27 Lakh houses have already been grounded and are in various stages of completion with over 8 lakh houses having been already completed during the period. The States/UTs are getting their works done though their State Level Nodal Agencies on an ongoing basis. With the pace of progress of PMAY(U), it is expected that the housing shortage will be addressed in full measure.

The mission also provides all the necessary support required for the States/ UTs. The States/ UTs are encouraged to take up proposals to saturate the housing demand. The issue of funding has been sufficiently addressed and there is no shortage of funding under PMAY (Urban) across all the verticals. All requirements for the funding has been met and the Ministry is actively promoting the off-take under CLSS and other verticals of PMAY (Urban).

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Warm regards,

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