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Extend credit to those selected under housing scheme, bankers told

Staff Reporter

Subsidised loan will be provided for a period of 15 to 20 years

PHOTO: M. GOVARTHAN

taking stock:Tamil Nadu Housing Board Managing Director Dharmendra Pratap Yadav addressing officials at a sensitisation programme on Wednesday. —

ERODE: Bankers in six districts, including Erode, were asked to extend liberal credit to the beneficiaries selected under the Interest Subsidy Scheme for Housing the Urban Poor.

The Central Government-sponsored scheme was introduced to fulfil the housing needs of people coming under the economically weaker sections and lower income groups in the urban areas, Tamil Nadu Housing Board Managing Director Dharmendra Pratap Yadav said at a sensitisation programme held for officials of Nilgiris, Coimbatore, Tirupur, Erode, Salem and Namakkal districts here on Wednesday. The board was the nodal agency for the implementation of the scheme in the State.

Mr. Yadav said that subsidised loan would be provided for a period of 15 to 20 years for the beneficiaries selected under the scheme.

People coming under the economically weaker sections were eligible for a loan amount of Rs. 1

lakh and those coming under the lower income group could get Rs. 1.60 lakh.

The government would provide 5 per cent per annum as subsidy on the interest charged on the admissible loan amount over the full loan period.

The government had already sent the scheme information and guidelines to all the banks. "The scheme would play a major role in providing affordable finance for the housing needs of the urban poor," the Managing Director said.

Mr. Yadav instructed the officials of urban local bodies to co-operate with the beneficiaries and provide them with all the necessary documents, enabling them to apply for loans.

"The processing of applications should be quick. The local administrations should not cause any unnecessary delays," he stressed.

Mr. Yadav also wanted the local body officials to spread awareness among the urban poor about the scheme and encourage them to apply for loan to the banks.

Collector R. Sudalaikannan presided.

National Housing Bank Relationship Manager W. Christopher Robin and senior officials of various banks, urban local bodies and revenue department from six districts participated in the programme.