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5,260 families targeted for central housing scheme

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MoUs signed between Tamil Nadu Housing Board and 17 banks

Aimed at providing a stimulus to housing programme under public-private partnership mode

Modalities for identifying beneficiaries discussed at a District Consultative Committee meeting

MADURAI: A total of 5,260 families have been targeted in the district for coverage under a centrally sponsored affordable housing scheme for the urban poor in the current financial year.

The Interest Subsidy Scheme for Housing Urban Poor (ISHUP) has been conceived by the Union Housing and Urban Poverty Alleviation Department that aims to provide a stimulus to housing programmes under the public-private partnership mode.

Memorandums of Understanding has already been signed between the Tamil Nadu Housing Board, the nodal agency for implementing the scheme, and 17 public sector banks and some housing finance companies such as CANFIN and LIC Housing Finance Corporation, S. Selvaraj, Assistant General Manager, Reserve Bank of India (RBI), told *The Hindu*.

He also discussed the modalities for implementing the scheme and identifying the beneficiaries during a District Consultative Committee meeting held here recently.

KN. Subramanian, Lead District Manager, told the bankers and government officials present in the meeting that beneficiaries for the scheme would be identified by the local body except the Village Panchayats, in accordance with the scheme guidelines.

The beneficiaries have been divided into two categories: Economically weaker sections with monthly income of lower than Rs.3, 300 and the low income groups with income between Rs. 3,301 and Rs. 7,300. All beneficiaries must own a plot of land to be eligible for the scheme, he said.

Through the scheme, those in the first category could avail a subsidised loan to a maximum amount of Rs. 1 lakh and those in second category could avail Rs. 1.60 lakh. However, the subsidy would cover only Rs. 1 lakh. The subsidy would be 5 per cent on the interest charged.

The loan applications can be made directly or through the urban local bodies or a local agency identified by the State.

This scheme falls under the Jawaharlal Nehru National Urban Renewal Mission (JNNURM).