

Government of India to invest additional Rs 16,641 crore for affordable homes

The total investment for this scheme stands at Rs 51,568 crore

26th July, 2016

The central government has approved an additional investment of Rs 16,641 crore for construction of 2,44,267 affordable houses for urban poor under the Pradhan Mantri Awas Yojana (Urban) during the first four months of this financial year.

This takes the total approved investment to Rs 51,568 crore for construction of 9,27,991 houses for Economically Weaker Sections (EWS) in urban areas in 20 States under PMAY(Urban) which was launched in June last year. Central assistance of Rs 12,604 crore will be provided for construction of these houses.

The proposal that has been approved by the Ministry of Housing & Urban Poverty Alleviation will benefit urban poor in 11 States. Central assistance of Rs 3,634 crore has been approved for construction of these houses under three components of the urban housing mission—affordable housing in partnership (1,24,642 houses), beneficiary led construction (1,15,989) and in-situ slum redevelopment (3,636 houses).

During the last financial year, 6,83,724 houses were approved for the urban poor in 18 states with a total investment of Rs 34,927 crore. Central assistance of Rs 1.50 lakh per dwelling unit is provided for affordable housing under affordable housing in partnership and beneficiary led construction components while up to Rs one lakh per house is given for in-situ slum redevelopment.

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