



Shri M. Venkaiah Naidu inaugurates 47th Foundation Day of HUDCO

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The Minister of Housing & Urban Poverty Alleviation Shri M. Venkaiah Naidu inaugurated the 47th Foundation Day of Housing and Urban Development Corporation Ltd. (HUDCO) today and said that HUDCO is playing an important role in taking financial inclusion forward in the country, as it is taking care of the housing finance needs of the economically deprived sections.

Shri M. Venkaiah Naidu said that in the last 47 years, HUDCO had constructed 16 million residential units across the country and over 92 per cent of these dwelling units have benefited the economically weaker sections and low income groups. He further said that HUDCO has assisted in the construction of about 67 lakh, viable & low cost sanitation units.

Shri Naidu said that HUDCO executed 51 MoUs with various Primary Lending Institutions for Credit Linked Subsidy Scheme- Economically Weaker Section/ Low Income Group (CLSS-EWS/LIG) and 21 MoUs for Credit Linked Subsidy Scheme for Middle Income Groups (CLSS-MIG). He highlighted that HUDCO has achieved the MoU targets in respect of overall sanctions and disbursements and from the past 5 years, HUDCO is continuously getting excellent rating, with Perfect 1 (One) 'MoU Rating' in 2015-16.

The Minister pointed that, HUDCO has refinanced 759 beneficiaries under Credit Linked Subsidy Scheme of PMAY(U) with a subsidy amount of Rs.11.66 Crore, as on March 31, 2017 and was hopeful that HUDCO will target atleast 50,000 beneficiaries under CLSS-EWS/LIG and an equal number of beneficiaries under CLSS-MIG scheme in the coming year.

He said that HUDCO is going through a process of disinvestment of 10% of its equity share through an IPO process and expressed hopeful that the employees of HUDCO will be more responsible towards its growth and take HUDCO to the newer heights.

During the occasion, the Minister gave away awards and released publications namely, 'Shelter', 'HUDCO Darpan', 'HUDCO Design Awards 2016', 'Sankalp' and 'Urban India'.

Chief Vigilance Commissioner Shri K.V. Chowdary, Secretary (HUPA) Dr. Nandita Chatterjee, Chairman & Managing Director, HUDCO Dr M. Ravi Kanth and other senior officers of HUPA were also present on the occasion.

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