



## The Minister of Housing & Urban Poverty Alleviation Shri Venkaiah Naidu today launched 352 housing projects in 53 cities

This is the First largest private investment initiative in affordable housing

The Confederation of Real Estate Developers' Associations of India (CREDAI) members to invest over Rs.38,000 cr to build over two (2) lakh affordable houses

Over one lakh units to be built in Maharashtra, 41,921 houses in National Capital Region, 28,465 in Gujarat, 7,037 in Karnataka, 6,055 in UP

Cost of construction of these houses to be in the range of Rs.15 lakh to Rs.30 lakh per house

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The Minister of Housing & Urban Poverty Alleviation Shri M.Venkaiah Naidu today launched 352 housing projects in 53 cities in 17 States across the country with an investment of over Rs.38,000 cr to build over two lakh (2) houses..

These housing projects to be taken up by the members of Confederation of Real Estate Developers' Associations of India (CREDAI) across the country is the first major private investments initiative into affordable housing. These projects were launched at a function in Gandhinagar, Gujarat today. As per the details furnished by CREDAI today, the cost of construction of these affordable houses will be in the range of Rs.15 lakh to Rs.30 lakh with average cost of construction coming to Rs.18 lakh per house.

The event was held in the backdrop of several initiatives by the Government of India to promote affordable housing for Economically Weaker Sections, Low and Middle Income Groups including sanction of 'infrastructure status' for the housing sector. The new President of the CREDAI (Confederation of Real Estate Developers' Associations of India) took charge of the confederation at the glittering function attended by the Chief Minister of Gujarat Shri Vijay Rupani, Gujarat Deputy CM Shri Nitinbhai Patel, Gujarat Minister of Urban Development Sh Shankar Chaudhary, outgoing President of CREDAI Sh Gitambar Anand and more than 3000 delegates from across the country.

Speaking on the occasion, Shri Venkaiah Naidu complimented CREDAI and its members for coming forward to invest in affordable housing projects and assured them that his Ministry and Central Nodal Agencies like the National Housing Bank and HUDCO will extend full cooperation in reaching the benefits prescribed under PMAY (Urban) to the beneficiaries who join the projects launched today.

Details of affordable housing projects launched today for implementation are:

State/cities	No of affordable houses to be built	Investment (Cr)
Maharashtra (Mumbai,Nagpur, Ahmednagar,Jalna, Banm,Nashik, Malegaon,Pune, Satara, Solapur)	1,03,719	15,576
Gujarat	28,465	9,525

(Ahmedabad, Gandhinagar,Rajkot, Mehsana, Bharuch, Bhavnagar,Navsari, Modasa,Palanpur, Swarnakantha,Vadodara, Vapi,Surat)		
National Capital Region of Delhi	41,921	6,211
Karnataka (Bengaluru, Gulbarga, Hubli)	7,037	1,679
Uttar Pradesh (Agra, Allahabad,Bareilly, Jhansi, Kanpur and Varanasi)	6,055	1,108
Rajasthan(Ajmer, Jaipur,Jodhpur)	4,406	389
West Bengal (Kolkata)	2,955	663
Goa	1,932	464
Telangana (Hyderabad)	1,784	663
Madhya Pradesh (Indore, Ujjain)	1,517	284
Kerala (Trivendrum, Calicut, Kochi, Ernakulam)	1,372	186
Assam (Guwahati)	860	145
Tamil Nadu (Chennai, Coimattore, Tiruchirapalli)	834	145
Odisha (Bhubaneswar)	520	53
Chattisgarh (Raipur)	244	26
Andhra Pradesh (Tirupati)	50	10

Shri Naidu said while Mahatma ensured political freedom for our country, Sardar Patel ensured its unification, Shri Modi is now working on giving content and real meaning to these accomplishments through building a New India.

The Minister said such a New India has no meaning if we don't ensure houses for all and that too in a specific time frame. He said that the Prime Minister Shri Modi has set the year 2022 as the deadline for roofing all Indians.

Shri Naidu said that within a short span of just 21 months since the launch of PMAY(Urban) in June, 2015, his Ministry has earlier approved construction of 17.73 lakh affordable houses for urban poor with an investment of Rs.95,660 cr in 30 States and Union Territories.. For building these houses, central assistance of Rs.27,879 cr has also been approved, he said.

These approved projects are to be executed with assistance from central and state governments and beneficiary contribution under the four components of PMAY (Urban). Under this urban housing mission, central assistance in the range of Rs.1.00 lakh to Rs.2.35 lakh will be provided to each beneficiary. PMAY (Urban) was launched by Prime Minister Shri Narendra Modi on June 25, 2015.

The Government of India on December 31, 2017 extended the Credit Linked Subsidy Scheme component of PMAY (Urban) to Middle Income Groups with annual incomes in the range of Rs.12 lakh to Rs.18 lakh under which interest subsidy of 4% and 3% on housing loans will be provided. With this, beneficiaries belonging to EWS, LIG and MIG with annual incomes up to Rs.18 lakh have been brought under the ambit of PMAY (Urban) opening up substantial investment opportunities for developers both at the bottom and middle of the pyramid.

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