

Credit Linked Subsidy Scheme for Middle Income GroupAre you sure you want to sign out?CancelSign OutEngEnglish/à¹à²à³à´àµà¶à·à¸à¹àºà»à¼à½à¾à¿àÀàÁàÂàÃàÄàÅàÆàÇàÈàÉàÊàËàÌàÍàÎàÏàÐàÑàÒàÓàÔàÕàÖà×àØàÙàÚàÛàÜàÝàÞàßààáàâàãàäàåàæàçàèàéàêàëàìàíàîàïàðàñàòàóàôàõàöà÷àøàùàúàûàüàýàþàßàÀÀÁÁÂÃÄÅÆÇÈÉÊËÌÍÎÏÐÑÒÓÔÕÖ×ØÙÚÛÜÝÞßààáàâàãàäàåàæàçàèàéàêàëàìàíàîàïàðàñàòàóàôàõàöà÷àøàùàúàûàüàýàþàßà

Sign InBackDetailsBenefitsEligibilityApplication ProcessDocuments RequiredFrequently Asked QuestionsSources And ReferencesFeedbackSomething went wrong. Please try again later.OkYou need to sign in before applying for schemesCancelSign InSomething went wrong. Please try again later.OkIt seems you have already initiated your application earlier.To know more please visit CancelApply NowCheck EligibilityMinistry Of Housing & Urban AffairsCredit Linked Subsidy Scheme for Middle Income GroupCLSSCredit LinkedHouseLoanMIGSubsidyDetailsThe Ministry of Housing and Urban Affairs (MoHUA) has introduced an interest subsidy scheme for acquisition/construction of houses (including repurchase) to cater to the Middle Income Group (MIG) called à¹à²à³à´àµà¶à·à¸à¹àºà»à¼à½à¾à¿àÀàÁàÂàÃàÄàÅàÆàÇàÈàÉàÊàËàÌàÍàÎàÏàÐàÑàÒàÓàÔàÕàÖà×àØàÙàÚàÛàÜàÝàÞàßà given the projected growth of urbanization in India and the consequent housing demands. CLSS for MIG will be implemented initially in 2017 for a period of one-year w.e.f. 01 January 2017. This will also be implemented as a Central Sector Scheme. Under the Scheme, beneficiaries of the Middle-Income Group (MIG) can seek housing loans from Banks, Housing Finance Companies, and other such institutions for the acquisition/ construction of houses (including re-purchase).Key highlights of the scheme:Coverage:All the Statutory towns as per Census 2011 and towns notified subsequently including Notified Planning/Development Areas and the areas falling within notified Planning/Development area under the jurisdiction of an Industrial Development Authority/Special Area Development Authority/Urban DevelopmentAuthority or any such Authority under State legislation.Purpose:Interest subsidy on housing loan for acquisition/construction of houses (including re-purchase).Beneficiary:A beneficiary family will comprise a husband, wife, unmarried sons, and/or unmarried daughters. An adult earning member (irrespective of marital status) can be treated as a separate household.Monitoring:CLSS for MIG will be implemented and monitored by the Mission Directorate formed under MoHUPA to implement PMAY(U) Mission.State Level Sanctioning & Monitoring Committee (SLSMC) and State Level Bankers Committee (SLBC) will monitor the scheme through its prevalent institution mechanism.BenefitsScheme will support the acquisition/construction of houses (including repurchase) of 160 sq. mts. (For MIG I) and 200 sq. mts. (For MIG II) carpet area as per income eligibility with basic civic infrastructure like water, toilet, sanitation, sewerage, road, electricity, etc.Beneficiaries of MIG will be eligible for an interest subsidy with the following features:ParticularsMIG IMIG I Household Income (à¹ per annum)6,00,001 - 12,00,00012,00,001 - 18,00,000Interest Subsidy (% per annum)4%3%Maximum loan tenure (in years)2020Eligible housing loan amount for interest subsidy (à¹)9,00,00012,00,000Dwelling Unit Carpet Area160 sq. mts. 200 sq. mts. Discount rate for Net Present Value (NPV) calculation of interest subsidy (%)9%9%Note 01: Interest subsidy will be available only for loan amounts indicated in the table for the tenure of 20 years or during the tenure of the loan whichever is lower.Note 02: Additional loans beyond the specified limit, if any, will be at a non-subsidized rate.EligibilityThe beneficiary family should not own a pucca house (an all-weather dwelling unit) either in his/her name or in the name of any member of his/her family in any part of India. In case of a married couple, either of the spouses or both together in joint ownership will be eligible for a single house, subject to the income eligibility of the household under the Scheme.A beneficiary family should not have availed of central assistance under any housing scheme from the Government of India.Middle Income Group-I (MIG-I) - annual household income exceeding à¹6 lakhs and up to à¹12 lakhs seeking housing loans from Banks, Housing Finance Companies (HFCs), and other such institutions for acquiring/ constructing houses.Middle Income Group-II (MIG-II) - annual household income exceeding à¹12 lakhs and up to à¹18 lakhs seeking housing loans from Banks, Housing Finance Companies (HFCs), and other such institutions for acquiring/ constructing houses.Note: Preference from MIG segments, may be given to women (with overriding preference to widows, and single working women), persons belonging to Scheduled Castes/Scheduled Tribes/Other Backward Classes, persons with disabilities, and Transgender.Application ProcessOfflineApplication Processes:Step 01: The eligible applicant can apply through the financial institutions or banks that participate in the PMAY initiative.Step 02: Collect the application form through institutions or banks and fill out it completely.Step 03: The completely filled form is submitted to the lender along with the required papers.Step 04: The loan amount will be deposited into your bank account after verification.Step 05: After the loan is disbursed, your lender will contact the nodal agencies to begin the process of collecting interest subsidies.Step 06: The interest subsidy will be credited to your loan account upon verification, and your loan amount will be reduced, lowering your Equated Monthly Installment amount. Note 01: Interest subsidy will be credited upfront to the loan account of beneficiaries through Primary Lending Institutions (PLIs) resulting in reduced effective housing loans and Equated Monthly Installments (EMI).Note 02: PLIs are identified as Scheduled Commercial Banks, Housing Finance Companies, Regional Rural Banks, State Cooperative Banks, Urban Cooperative Banks, Small Finance Banks, Non-Banking Financial Company-Micro Finance Institutions (NBFC MFIs) or any other institution as may be identified by the MoHUA.Note 03: PLIs shall link the details of the Aadhaar Number(s) of the beneficiary family to avoid duplication before submitting claims to CNAs.Track Application in the CLSS tracker:Step 01: Applicant will visit CLAP Portal.Step 02: On the Home Page, there is CLSS tracker, where the applicant will enter the Application ID as received through SMS from CLAP.Step 03: On entering of valid Application ID, the system will send an OTP code on the mobile numbers of the applicant as registered in CLAP Portal during Process-1 through PLIs.Step 04: On entering a valid OTP code, the system will display the stages of the beneficiaryà¹TM's application. The system will display all passed stages with green colour and in the process stage with blue colour.Step 05: If the applicant existing CLSS beneficiary who has received a subsidy amount in multiple disbursements, then the CLSS tracker will display details of all past disbursements i.e. dates of disbursement and subsidy amounts.Central Nodal Agencies:National Housing Bank (NHB), Housing and Urban Development Corporation (HUDCO), and State Bank of India(SBI) have been identified as Central Nodal Agencies (CNAs) to channel this subsidy to the lending institutions and for monitoring the progress of this component. Ministry may notify other institutions as CNA in the future.Toll-Free Helpline Numbers:NHB: 1800-11-3377, 1800-11-3388HUDCO: 1800-11-6163SBI: 1800-11-2018Documents Required1. Copy of Aadhaar Card2. Copy of PAN Card3. Residence proof 4. Proof of income5. Bank account details6. Property documents 7. Any other documents, as required Frequently Asked QuestionsWhat is Affordable Housing through Credit Linked Subsidy Scheme for MIG?Under Credit Linked Subsidy Scheme, beneficiaries of Middle-Income Group (MIG) can seek housing loans from Banks, Housing Finance Companies and other such institutions for acquisition/ construction of house (including re-purchase). The credit linked subsidy will be available only for loan amounts upto Rs. 9 lakhs for MIG-I and Rs 12 lakhs for MIG-II and such loans would be eligible for an interest subsidy at the rate of 4 % and 3% respectively for a tenure of 20 years or during tenure of loan whichever is lower. The Net Present Value (NPV) of the interest subsidy will be calculated at a discount rate of 9%. Any additional loan amount beyond the limit will be at non-subsidized rate. However, the carpet area of the house should be strictly restricted within the permissible carpet area of 160 sq m and 200 sq m for MIG-I and MIG-II categories respectively.What are the income norms for various categories?MIG I households with an annual income more than Rs.6 lakh and up to Rs.12 lakh. MIG II households with an annual income more than Rs. 12 lakh and up to Rs. 18 lakh.When was the PMAY scheme launched by the Government for MIG?CLSS under vertical of Pradhan Mantri Awas Yojana -Urban for Middle Income Groups was launched by the Government of India with the effect from January 1, 2017.What is the process of crediting the interest subsidy?The subsidy is released by the CNAs based on the disbursements made by PLIs to the beneficiaries. Subsidy, disbursed by the CNA to the PLI, is credited by the PLI to the borrower's home loan account upfront by deducting it from the principal loan amount. As a result, the borrower will pay EMI on the remainder of the principal loan amount. What is the role of States/ UTs/ ULBs for Affordable Housing

through Credit Linked Subsidy scheme? Role of States/UTs/ULBs under this vertical would be as under: States/UTs/ULBs/PLIs shall ensure link beneficiary identification through Aadhaar for de-duplication. State Level Nodal Agency (SLNA) identified by State/UT for implementing the PMAY(U) will facilitate the identified eligible beneficiaries in getting approvals and documents, etc. to avail of Credit Linked Subsidy Scheme. Who are the Central Nodal Agencies (CNAs) and what is their role in disbursement of subsidy under CLSS to PLIs? As of now, HUDCO, NHB and SBI have been identified as CNAs to channelize the credit linked subsidy to the PLIs and monitor the progress of CLSS. Ministry may notify other Institutions as CNA in future. Which are the PLIs through whom this interest subsidy is released or credited? Primary Lending Institutions such as Scheduled Commercial Banks (SCB), Housing Finance Companies (HFCs), Regional Rural Banks (RRBs), State Cooperative Banks, Urban Cooperative Banks (Scheduled as well as Non-scheduled), Small Finance Banks (as approved by the Reserve Bank of India) and Non-Banking Financial Company-Micro Finance Institutions (NBFC-MFIs) (as registered with Reserve Bank of India) which have signed MoUs with any one of the CNAs. Whether PLIs have to sign MoUs with CNAs for claiming subsidies? Yes, PLIs can register with any CAN after signing MoU as provided in Annexure-I in the PMAY (U) guidelines. How subsidy is disbursed to the CNAs? An advance subsidy is released to each CNA at the start of the scheme. Subsequent amount of credit linked subsidy will be released to the CNAs after 70% utilization of earlier amounts based on claims raised by CNAs. Is there any preferential treatment for beneficiaries proposed for Affordable Housing through Credit Linked Subsidy Scheme? Yes, Preference under the CLSS will be given to Manual Scavengers, Women (with overriding preference to widows), persons belonging to Scheduled Castes/ Scheduled Tribes/ Other Backward Classes, Minorities, Persons with disabilities and Transgenders subject to beneficiaries being from EWS / LIG, MIG -I & II segments as applicable. What happens when the subsidy has already been disbursed, but due to certain reasons, the construction of the house is stalled? In cases where the construction of house is not completed within 36 months from the date of release of the first disbursement, subsidy is to be recovered by the PLI and refunded to the CNA who had released the subsidy. Since the subsidy is released to the PLI post claim, does it mean that PLI has to charge the EMI on the entire loan amount and after the CLSS claim amount is released, adjust the same to the loan and thereafter calculate the revised EMI payable by the beneficiary? Yes. Is there any limit or upper cap on the value (Cost) of the property for which home loan can be availed? No. Where can we get list of approved Towns where the scheme is operational? The list of Statutory Towns along with any other towns notified subsequently is provided through CNAs and may be accessed on the website of the CNAs and PMAY(U). The disbursement of subsidy amount is in maximum of 4 instalments whereas a builder could demand construction linked instalments in more than this number. How to deal with such cases? In such cases, the number of disbursement instalments can be decided based on the discussions between CNAs and PLIs for availing the benefit under the CLSS, provided all other requirements of the scheme are complied with. Whether MoHUA is contemplating to share the burden, where a loan becomes NPA and the PLI concerned is unable to recover the entire outstanding amount from the beneficiaries? It is the responsibility of the PLIs to carry out due diligence of the borrower as per their due diligence norms and as such recovery of NPAs, if any, is their responsibility. However, where the construction of the unit is stalled due to any reason, the subsidy released by MoHUA is to be recovered along with loan recovery by the PLI. Is there any State Government sponsorship or approval required for availing benefits under this scheme for Private Developers? No. Is resale from (builder/seller) allowed under CLSS? Resale cases would be allowed but it is incumbent upon banks to adopt their due diligence and banking mechanism processes to curtail speculative cases in this scenario. Can NRIs be considered under this scheme? NRIs can be considered provided they are eligible under the Scheme Guidelines and are also in compliance with other GoI/RBI rules, if any, applicable to NRIs. Whether PLIs can fix the repayment tenure of more than 20 years to benefit eligible loanes under the scheme? The interest subsidy will be for tenure of 20 years or during the tenure of the loan whichever is lower. PLIs can fix the repayment tenure of more than 20 years, but the interest subsidy will be calculated for tenure upto 20 years. What is the maximum tenure on which the credit linked subsidy is applicable? The credit linked subsidy is available for a maximum tenure of 20 years or the actual tenure of loan, whichever is less. Is there any loan amount limit for CLSS availing benefit under? No, there is no loan amount limit for loan accounts which are booked under CLSS. However, subsidy will be restricted to the loan amount of 9 Lakh and Rs.12 Lakh for MIG-I & MIG-II respectively. Are there any additional eligibility norms apart from income, first pucca house and carpet area norms? The property on which the subsidy is to be availed has to have Basic amenities such as water, sanitation, sewerage, roads, electricity etc. Property must be located at Statutory Towns as per Census 2011 and towns notified subsequently, including Notified Planning/ Development Areas. Can a beneficiary having his/her own business; avail Home Loan under CLSS? Yes, beneficiary can avail this facility, subject to meeting the income and other criteria defined under this scheme. Can an unmarried adult earning person is eligible for CLSS subsidy? Yes. He/she can be considered as a separate household provided he/she avails the loan only in his/her own name and is also the sole owner of the property for which the loan is availed. Sources And References Official Website CLSS- MIG- Leaflet CLSS Awas Portal (CLAP) Guidelines CLSS Subsidy Calculator Ok Was this helpful? News and Updates No new news and updates available Share Something went wrong. Please try again later. Ok You need to sign in before applying for schemes Cancel Sign In Something went wrong. Please try again later. Ok It seems you have already initiated your application earlier. To know more please visit Cancel Apply Now Check Eligibility Ministry Of Housing & Urban Affairs Credit Linked Subsidy Scheme for Middle Income Group CLSS Credit Linked House Loan MIG Subsidy Details Benefits Eligibility Application Process Documents Required Frequently Asked Questions The Ministry of Housing and Urban Affairs (MoHUA) has introduced an interest subsidy scheme for acquisition/construction of houses (including repurchase) to cater to the Middle Income Group (MIG) called "Credit Linked Subsidy Scheme for Middle Income Group (CLSS for MIG)" given the projected growth of urbanization in India and the consequent housing demands. CLSS for MIG will be implemented initially in 2017 for a period of one-year w.e.f. 01 January 2017. This will also be implemented as a Central Sector Scheme. 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Monitoring: CLSS for MIG will be implemented and monitored by the Mission Directorate formed under MoHUA to implement PMAY(U) Mission. State Level Sanctioning & Monitoring Committee (SLSMC) and State Level Bankers Committee (SLBC) will monitor the scheme through its prevalent institution mechanism. Ok Was this helpful? Share News and Updates No new news and updates available ©2024 Powered by Digital India Corporation (DIC) Ministry of Electronics & IT (MeitY) Government of India @ Quick Links About Us Contact Us Screen Reader Accessibility Statement Frequently Asked Questions Disclaimer Terms & Conditions Useful Links Get in touch 4th Floor, NeGD, Electronics Niketan, 6 CGO Complex, Lodhi Road, New Delhi - 110003, Indiasupport-myscheme[at]digitalindia[dot]gov[dot]in(011) 24303714 Last Updated On : 28/03/2024 | v-2.1.1