



GOVERNMENT OF KERALA

Abstract

Finance Department-House Building Advance by HUDCO NIWAS to State Government Employees under Pradhan Manthri Aawaz Yojana- Credit Linked Subsidy Scheme (PMAY-CLSS)-Extending the facility to Middle Income Group-Sanctioned Orders Issued.

FINANCE (HBA) DEPARTMENT

G.O(P)No.136/2017/Fin

Dated,Thiruvananthapuram,02/11/2017

- Read: 1) G.O.(P) No.505/09/ Fin dated 12/11/2009.
2) G.O.(P) No.76/08/Fin dated 11/02/2008.
3) G.O.(Rt) No.8279/2016/Fin dated 20/10/2016.
4) G.O.(P) No.143/2016/Fin dated 30/09/2016.
5) Letter No. HUDCO/TRO/PRG-69/Vol.V2016-17/30 dated 20.04.2017. from the Regional Chief HUDCO Thiruvananthapuram.

ORDER

As per the G.O. read 3rd above Government have accorded sanction to avail housing loan facility of Rs.6.00 Lakhs with an interest subsidy of 6.5% p.a. for a period of 15 years through PMAY-CLSS to Government employees in urban areas on second mortgage basis and for employees who have not completed 5 years of service, having family income up to Rs.6.00 lakhs per annum and not owning any house.

As per letter read 5th cited the Regional Chief, HUDCO has informed the Government that Government of India has extended the Pradhan Manthri Aawaz Yojana-Credit Linked Subsidy Scheme (PMAY-CLSS) to the Middle Income Group (CLSS for MIG) with the following features.

| Particulars | MIG 1 | MIG II |
|---|----------------------------|-----------------------------|
| Household income (p.a) | Rs.6,00,001 – Rs.12,00,000 | Rs.12,00,001 – Rs.18,00,000 |
| Interest Subsidy(% p.a) | 4.00% | 3.00% |
| Maximum loan tenure (in years) | 20 | 20 |
| Eligible housing loan amount for interest subsidy (Rs.) | 9,00,000/- | 12,00,000/- |

The Regional Chief has also informed that HUDCO is having its retail housing finance unit called HUDCO NIWAS through which employees can avail housing loan directly with interest subsidy under PMAY - CLSS and it has the following benefits

- 1) Lower monthly repayments for the housing loan compared to House Building Advance of Government of Kerala.
- 2) State Government employees need not wait for 5 years in service to get the loan. Any employee who is in regular service can immediately avail HUDCO NIWAS housing loan with CLSS benefits.
- 3) Employees who have availed HBA of state Government and the house construction is in progress can also avail Hudco Niwas housing loan on Second Mortgage and the interest subsidy, if eligible.

Government have examined the matter in detail and are pleased to accord sanction to its employees having annual income ranging from Rs.6,00,001/- to 18,00,000/- to avail housing loan facility up to Rs.12.00 lakhs as mentioned in the above table from HUDCO NIWAS under the scheme PMAY-CLSS for the construction or purchase of a house in Urban areas subject to the conditions specified by HUDCO NIWAS and subject to the conditions mentioned in the Government Order read 2nd and 4th above. The procedures for taking the loan should be directly between employee and HUDCO with Government continuing only as a facilitator of loan arrangement. The monthly instalment of loan recovery would be made by respective Heads of Departments/Chief Controlling Officers/Drawing and Disbursing Officers as the case may be from the salary of the respective employee and remitted with HUDCO on monthly basis.

By order of the Governor

Dr. SHARMILA MARY JOSEPH IAS
SECRETARY (FINANCE EXPENDITURE)

To:- The Principal Accountant General (Audit) Kerala, Thiruvananthapuram.
The Accountant General (A&E) Kerala, Thiruvananthapuram.
All Heads of Departments and Officers.
All Departments (All Sections) of the Government Secretariat.
The Regional Chief, HUDCO, Thiruvananthapuram
The Secretary, Kerala Public Service Commission, Thiruvananthapuram. (with Covering Letter)
The Registrar, High Court of Kerala, Ernakulam. (with Covering Letter)
All ACSs/Principal Secretaries/Secretaries/Special Secretaries/Additional Secretaries/
Joint Secretaries/Deputy Secretaries and Under Secretaries to Government.
The Secretary to Governor, Raj Bhavan. (with Covering Letter)
The Principal Secretary to Speaker of the Legislative Assembly.
The Private Secretaries, Chief Minister and other Ministers.
The Private Secretary to Leader of Opposition.
The Joint Secretary to the Chief Secretary.
The Director of Public Relations, Thiruvananthapuram.
The Registrar, Kerala Lokayukta, Thiruvananthapuram.
The Ombudsman for 'Local Self Government Institutions, Thiruvananthapuram
The Additional Secretary to Chief Secretary.
The Nodal Officer, Website , Finance Department (www.finance.kerala.gov.in)
The Stock file/ Office copy.

Forwarded/By order


Section officer