

## SAHARA HOUSINGFINA CORPORATION LIMITED

**SYNOPSIS:** The Padhan Mantri Awas Yojana (PMAY) Urban is another social uplifting initiative of the Government of India aimed to encourage “Home Ownership” by way of benefits granted in the form of Interest Subsidy Scheme (ISS) to the Urban families coming under the Economically Weaker Section (EWS), Low-Income Group (LIG), and Middle-Income Group (MIG). The salient features of the Scheme and basic eligibility criteria/are as under:

Particulars	EWS	LIG	MIG
Scheme Duration	Home/Housing Loan (for purchase or construction of house) sanctioned and disbursed on & from 01/09/2024 till 31/08/2029		
Annual Household Income(Rs.)	Upto 3,00,000/-	3,00,001/- to 6,00,000/-	6,00,001/- to 9,00,000/-
Dwelling Unit Carpet Area(Up to) in sq.m	120		
Shall not sell out/transfer the house	Up to the period of Five (5) years from the date of release of the first installment.		
Interest Subsidy (% p.a.)	4%		
Maximum Housing Loan eligible (₹)	₹ 25 lakh		
Maximum House Value	₹ 35 lakh		
Definition of Family	A beneficiary is defined as a family comprising of husband, wife and unmarried children/dependent parents.		
Ownership of the property	<ul style="list-style-type: none"> <li>• Applicants must not own a ‘pucca house’ (permanent dwelling) anywhere in India.</li> <li>• Ownership of the House to be in the name of “<b>Female Head</b>” of the household or in “<b>Joint Ownership with the Male Member</b>” and only in cases when there is “<b>NO</b>” Adult Female Member in the family, the house can be in the name of male member of the household.</li> </ul>		
Maximum benefit of interest subsidy (₹) – Actual Release	₹ 1.80 lakh		
Maximum benefit of interest subsidy (₹) – NPV	₹ 1.50 lakh		
How interest subsidy will be released?	Subsidy will be released in 5 yearly installments in loan accounts provided loan is standard and live at the time of release of subsidy and more than 50% principal is outstanding. This scheme provides a 4.0% annual interest subsidy on the first ₹8 lakh of the Home Loan for a maximum tenure of 12 years.		
In case of resale or transfer of properties before the lock in period	Credit subsidies to be refunded.		
If loan closes early or through an insurance settlement	The subsequent subsidy will be cancelled.		
Who is not eligible under this scheme?	Applicants who have availed benefits from any housing scheme of Central Government, State Government, or Local Self Govt. in the last 20 years will not be eligible for PMAY-U 2.0.		
Few Major Conditions	<ul style="list-style-type: none"> <li>• All beneficiaries and their family members would mandatorily have to possess an Aadhaar card or a linked Aadhaar Virtual ID.</li> <li>• Self-Undertaking by Beneficiary under ISS</li> <li>• Integrated Web-Portal: Beneficiaries must register their demand through a unified web-portal</li> </ul>		

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	<ul style="list-style-type: none"> <li>• Layout Plan Submission: In order to get the subsidy, a layout plan that has been approved in accordance with the regulations of the relevant States and Union Territories must be submitted. However, a layout design might not be required if there is an exemption.</li> <li>• Geo-tagging of houses to be done after release of 1st installment, in case of purchase of completed house. In the case of construction / under construction house, geo tagging is to be done before release of each installment.</li> <li>• Single Use of Subsidy: The interest subsidy is only available for a single use for a single property. Subsidies cannot be claimed by the new buyer if the property is sold.</li> <li>• Loan Transfers: Subsidy takers who transfer the home loan to another financial institution subsequent to taking the subsidy will not be eligible for taking any other subsidy. Subsidies can't be claimed after the balance transfer is done if they are not claimed from the original lender either</li> </ul>			
Coverage	<p>The ISS benefits of PMAY – U 2.0 are available in ALL urban areas of India i.e.</p> <ul style="list-style-type: none"> <li>• All the statutory towns provided in Census 2011, along with newly notified towns in it.</li> <li>• The areas under notified planning areas, development authorities or similar authorities established under the State legislation for urban planning and regulation. An updated list of statutory towns can be accessed through the NHB portal.</li> <li>• Coverage under PMAY Urban conceded Cities/Towns and notified planning areas existing under PMAY Urban shall continue to be covered under PMAY Urban 2.0. It may also include new ones with approval through MoHUA</li> </ul>			
List of branches of Sahara Housingfina Corporation Limited (SHCL) extending services under PMAY – U 2.0	<b>Sl. No.</b>	<b>Location</b>	<b>State</b>	<b>Contact Number</b>
	1	Kolkata	West Bengal	033 – 22896708
	2	Durgapur	West Bengal	0343 - 2543248
	3	Siliguri	West Bengal	0353 – 2534401
	4	Ranchi	Jharkhand	0651 – 2207497
	5	Hyderabad	Telangana	040 – 23244355
	6	Vijayawada	Andhra Pradesh	0866 – 2471559
	7	Vishakapatnam	Andhra Pradesh	0891 – 2784864
	8	Lucknow	Uttar Pradesh	0522 – 4303032
	9	Gorakhpur	Uttar Pradesh	0551 – 2202285
10	Pune	Maharashtra	020 – 4860 4961	