

Financial Assistance for the Construction of Houses by HUDCO under LIG, MIG and HIG

7452. SHRIMATI VIDYA CHENNU-PATI: Will the Minister of WORKS AND HOUSING be pleased to state:

(a) what is the formula being adopted by HUDCO for rendering financial assistance to individuals for the construction of houses under the LIG, MIG and HIG categories;

(b) since when the above rates of assistance have been adopted;

(c) whether there is any proposal to increase the quantum of assistance to different categories in view of the increased cost of house building; and

(d) if so, what will be the new formula of assistance?

THE MINISTER OF PARLIAMEN-TARY AFFAIRS AND WORKS AND

HOUSING (SHRI BHISHMA NARAIN SINGH): (a) to (d). HUDCO does not provide any direct loan assistance to individuals. However, it finances housing schemes of various agencies for construction of houses for various categories. 30 per cent of the funds are earmarked for schemes for the EWS, 25 per cent for LIG, 25 per cent for MIG and 20 per cent for HIG.

The existing rates of interest, extent of loan assistance and ceiling are in operation since 1975-76. The Working Group, appointed by the Government to examine the existing financial pattern of HUDCO and suggest changes therein has, in its report, inter-alia recommended change in norms of assistance and marginal changes in the rates of interest on HUDCO finance. The details regarding existing terms and suggested changes are given in the attached statement. No decision on the recommendations of the Working Group has, however, been taken so far.

STATEMENT

The existing terms and condition of HUDCO finance and changes suggested by the Working Group are as follows. Figures in brackets indicate the existing position.

Category	Cost ceiling (Rs.)	Extent of financing (%)	Interest rate (net) %	repayment period (year s)
I	2	3	4	5
EWS AND LIG HOUSING				
(i) Sites & Services	5000 (2700)	100	4(4)	20(20)
(ii) Core Housing	5000	100	5(5)	(20)20
(iii) Skeletal Housing	5000	100	5(5)	20(20)
(iv) Rural Housing	6000 (4000)	50	5(5)	10(10)
(v) Slum upgradation.	2000	50	5(5)	10(10)
(vi) Urban Housing (A)	12000 (8000)	As per graded scale.	7(5)	20(20)
Urban Housing (B)	20000 (18000)	Do.	8(7)	15(15)
(vii) Plotted Development				
(a) Category (A)	5000 (2700)	Do.	5(5)	20(20)
(b) Category (B)	8000 (4500)	Do.	8(7)	15(15)

1	2	3	4	5
MIG HIGH HOUSING				
(i) MIG I	30000 (25000)	As per graded scale	10½(9·5)	12(12)
(ii) MIG II	50000 (42000)	Do.	11½(10·5)	12(12)
(iii) HIG	125000 (100000)	Do. (Not exceeding Rs. 60000 in any case).	12½(11·5)	10(10)
(iv) Plotted Development:				
(a) MIG	20000 (12500)	As per graded scale	11½(9·5)	12(12)
(b) HIG	50000 (25000)	Do.	12½(11·5)	10(10)
Other Schemes				
Rental	125000	70(70)½	13½(12)	7(7)
Commercial	N.A.	100(100)	15(14)	8(8)
Building Materials Schemes	N.A.	100(100) (for public sector) 80(80) (for private sector)	13(10·75)	8(8)
Urban Development Schemes	N.A.	50(50)	10(8·5)½	12(12)
Private Builders	Rs. 30000 for not less than 50% units and rest not more than Rs. 50000.	50	15(14)	5(5)

Allotment of DDA Plots and Flats under MIG and Self-Financing Schemes Against Foreign Exchange

7453. SHRI B. RAJAGOPALA RAO: Will the Minister of WORKS AND HOUSING be pleased to state:

(a) whether any preference is given for allotment of DDA Plots or DDA Flats under the MIG and Self Financing, to those who deposit the cost of the land

flat in Foreign Exchange; and also to those who have a Non-resident Account in India; and

(b) if so, what are the details of the Scheme?

THE MINISTER OF PARLIAMENTARY AFFAIRS AND WORKS AND HOUSING (SHRI BHISHMA NARAIN SINGH): (a) No, Sir.

(b) Does not arise.