

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:3011
ANSWERED ON:02.08.2002
BUILDING OF COMMUNITY APARTMENTS BY LIC HOUSING FINANCE
NARESH KUMAR PUGLIA

Will the Minister of FINANCE be pleased to state:

- (a) whether LIC Housing Finance has floated a subsidiary company Care Homes to build community apartments for senior citizens;
- (b) if so, the details thereof;
- (c) whether locations in various parts of the country for building these community flats, have since been identified;
- (d) if so, the details thereof;
- (e) whether the terms and conditions for the lease of apartments to senior citizens have since been finalised; and
- (f) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANT G. GEETE)

- (a)&(b) : The LIC Housing Finance Ltd. has informed that it has floated a fully owned subsidiary company LICHF Care Homes Limited to build community apartments for senior citizens. As on date it is a 100% subsidiary company of LIC Housing Finance Limited, registered on 11th September, 2001.
- (c)&(d): The LIC Housing Finance Limited has informed that to begin with, the company is planning to build such community apartments in Mumbai, Goa, Bangalore, Chennai and Delhi. However, specific locations are yet to be identified.
- (e)&(f): The Company has informed that the terms and conditions of lease for the proposed apartments are yet to be finalised.