

**GOVERNMENT OF INDIA
HOUSING AND URBAN POVERTY ALLEVIATION
LOK SABHA**

UNSTARRED QUESTION NO:5896

ANSWERED ON:29.04.2015

RESIDEX

Lakhanpal Shri Raghav;Udasi Shri Shivkumar Chanabasappa

Will the Minister of HOUSING AND URBAN POVERTY ALLEVIATION be pleased to state:

- (a) whether the rates of residential land and flats are governed by market mechanism (demand/supply) in urban areas and if so, the details thereof and the steps being taken by the Government to keep prices under reach of common man;
- (b) whether National Housing Bank (NHB) has devised a residential index 'RESIDEX' which tracks the movement in prices of residential properties (including land prices) of 26 cities on a quarterly basis, if so, the details thereof during the last three years; and
- (c) the steps taken by the Government to provide affordable housing to public in urban areas in the last three years and the result thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF HOUSING & URBAN POVERTY ALLEVIATION (SHRI BABUL SUPRIYO)

- (a): Yes, Madam. Rates of residential land and flats are governed by market mechanism (demand/supply) in urban areas. However, Government intervenes for improving affordability through its various schemes and programs.
- (b): National Housing Bank (NHB) has devised a residential index 'NHB RESIDEX' to track the movement in prices of residential properties in 26 cities. However, land prices are not separately covered under RESIDEX. City-wise housing price index for the last three years is at Annexure I.
- (c): It is the primary responsibility of States to ensure affordable housing to all citizens, as 'Land' and 'Colonisation' are State subjects. In order to supplement the efforts of the State Governments in providing affordable housing, various schemes have been under implementation by this Ministry like Jawaharlal Nehru National Urban Renewal Mission (JNNURM), Rajiv Awas Yojana (RAY), Interest Subsidy Scheme for Housing the Urban Poor (ISHUP) and Affordable Housing in Partnership (AHIP). State-wise and Year-wise details of achievements during last three years under these schemes are at Annexure II.