

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

UNSTARRED QUESTION NO:1623
ANSWERED ON:03.12.2014
CREDIT RISK GUARANTEE FUND
Simha Shri Prathap

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

- (a) whether the Government has launched a unique Credit Risk Guarantee Fund Trust (CRGFT) for low income housing; and
- (b) if so, the details thereof and the achievements made so far?

Answer

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

(a): Yes, Madam.

(b): Credit Risk Guarantee Fund Trust for Low Income Housing has been set up by the Government of India on 1st May, 2012. The total corpus fund of the Trust is Rs.1000 crore. Government of India has so far contributed Rs. 200 crore towards corpus of the fund.

CRGFT provides guarantee for housing loan upto 8 lakh sanctioned and disbursed by the lending institutions without any collateral security or third party guarantee to the new borrowers in the EWS/LIG categories in urban areas. National Housing bank is the Nodal agency for operationalizing CRGF. Till date 53 lending institutions have signed MoU with the Trust and the Trust has issued guarantee cover for 537 housing loan accounts of 7 Member Lending Institutions (MLIs) for loan of Rs 12.96 crore provided to EWS/LIG households.