

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

UNSTARRED QUESTION NO:2814

ANSWERED ON:10.12.2014

HOMES

Venkaatesh Babu Shri T.G.

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

- (a) whether the Government has launched Home Owners' Mortgage Equity Subvention Scheme (HOMES) for urban poor;
- (b) if so, the details thereof along with the features of the scheme;
- (c) whether the Government is aware that urban poor are suffering from the problem of higher EMI burden on housing loans;
- (d) if so, the action taken by the Government thereon; and
- (e) if not, the reasons therefor ?

Answer

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

(a) & (b): No, Madam. Government has not launched any such scheme.

(c) to (e) : In order to bring down the interest burden on the urban poor, the Government is implementing an interest subsidy scheme namely "Rajiv RinnYojana". The Scheme envisages the provision of a fixed interest subsidy of 5% (500 basis points) on interest charged on the admissible loan amount to Economically Weaker Section (EWS) and Low Income Group (LIG) segments to enable them to buy or construct a new house or for carrying out addition to the existing house.