

# **CREDIT LINKED SUBSIDY SCHEME (CLSS)**

Pradhan Mantri Awas Yojana  
*“Housing for all by 2022”*

# CRITERIA - CLSS

- CLSS (Implemented On 17/06/2015)
  - ❑ EWS/LIG OLD - Files sanctioned between 17/06/2015 & 31/12/2016
  - ❑ EWS /LIG NEW - Files sanctioned on or after 01/01/2017
  - ❑ MIG I - Files sanctioned on or after 01/01/2017
  - ❑ MIG II - Files sanctioned on or after 01/01/2017
- Scheme decided based on income
- Family members should not own any other pucca house
- Property to be located in any of the statutory towns as per 2011 census, the coverage has been extended recently to include notified planning / development areas and areas falling within notified planning/ development areas
- Property ownership applicable for EWS/LIG and not applicable for MIG
- Carpet area applicable for MIG and not applicable for EWS/LIG
- Approved plan copy mandatory
- Aadhaar mandatory for all beneficiary family members
- Notarised affidavit fully filled to be collected (annual family income to be updated correctly)
- Takeover cases are not eligible for subsidy

# KEY FEATURES OF CLSS SCHEME - A COMPARISON

PARTICULARS	EWS	LIG	MIG I	MIG II
Effective Date (Sanction date)	From 17.06.2015 upto 31.03.2022		01.01.2017 to 31.03.2020	
Annual Household Income	300000	600000	1200000	1800000
Interest subsidy	6.50%	6.50%	4%	3%
Eligible loan amount for subsidy	600000	600000	900000	1200000
Carpet area (Home Loans)	No restrictions in Carpet Area		160 sq.mts	200 sq.mts
Carpet area (Home Extension Loans)	30 sq.mts	60 sq.mts	Not applicable	
Maximum tenure for subsidy calculation	20	20	20	20
	The maximum tenure has been revised from 15 to 20 yrs w.e.f. 01.01.2017			
Discount rate for NPV calculation of interest subsidy	9%			

# KEY FEATURES OF CLSS - A COMPARISON

PARTICULARS	EWS	LIG	MIG I	MIG II
Beneficiary family / Ownership of property	<p>Beneficiary family consists of husband, wife, unmarried adult son and daughter. Property should be in the name of female borrower or jointly in the name of female/male borrower. In the case of self construction, property can be in the name of male borrower provided the land was acquired prior to 17<sup>th</sup> June 2015 i.e. launch of CLSS scheme Likewise, when there is no female member in the family, male can be the property owner.</p>		<p>Beneficiary family consists of husband, wife, unmarried adult son and daughter. An adult earning member can be treated as a separate family irrespective of his marital status. Property can be in the name of male or female or jointly together</p>	
	<p>W.e.f 27.06.17, an adult earning member irrespective of his marital status can be treated as a separate family and avail benefits under the scheme</p>			
	<p>Should be the first pucca dwelling unit for the family</p>			
Location of the property	<p>The coverage includes all statutory towns, notified planning/development areas &amp; areas falling within notified Planning / Development Area under the jurisdiction of an Industrial Development Authority / Special Area Development Authority / Urban Development Authority or any such Authority under State Legislation which is entrusted with the functions of urban planning and regulations.</p>			
Processing Fee	<p>Processing fee is not applicable for loan amounts eligible for subsidy. For loan amounts beyond the limits , processing fee can be charged</p>			

# PROCESSING FEE

- Processing fee is not applicable for the loan amount upto
  - ❑ Rs.6 lakhs under CLSS – EWS/LIG
  - ❑ Rs.9 lakhs under CLSS – MIG I
  - ❑ Rs.12 lakhs under CLSS – MIG II
- Processing fee is applicable @ 1% for all profiles for loan amount over and above this limit.
- Other charges including Legal and Technical charges are applicable.

# MAXIMUM SUBSIDY

- Subsidy is based on actual loan amount & tenure.
- Maximum subsidy under various schemes:
  - EWS/LIG - Rs.2.67 lakhs
  - MIG I - Rs. 2.35 lakhs
  - MIG II - Rs. 2.30 lakhs

# CLAIMS PROCESS

## CLAIM PROCESS

- Details of each file updated in a macro enabled excel
- Claim excel uploaded in NHB site
- On receipt of subsidy from NHB, adjusted in the principal amount, file rescheduled by reducing EMI
- Intimation letter sent to customer
- Excess PF refunded

# Happy Selling !!!!

