

## 4 Lakh People to Get Homes under the PMAY | Jharkhand | 01 Feb 2025

## Why in News?

Under the **Pradhan Mantri Awas Yojana (PMAY)**, the people of **Jharkhand** are now going to get their own homes.

Initially, the central government had announced housing for 1.13 lakh homeless people in the state, but this number has now been increased to 4,19,947.

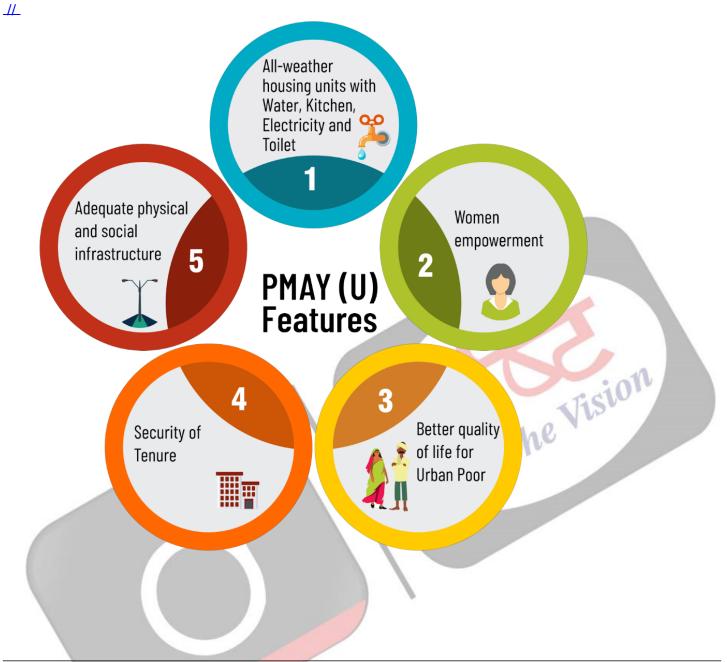
## **Key Points**

- Pradhan Mantri Awas Yojana (PMAY):
  - About:
    - It is a major scheme launched by the Government of India with the aim of providing housing to the **poor and low-income groups** in the country.
    - This scheme was initiated in 2015, with the main goal of providing a roof over everyone's head by 2022.
      - However, the government missed this target and in August 2022 extended the deadline to ensure "housing for all" to December 2024.
    - Under the **PMAY**, the government has planned to build millions of new houses across the country.
    - This scheme has been particularly important for the rural and urban poor, as many people did not have their own homes.
    - It is especially beneficial for those living in temporary shelters or slums.
  - Benefits of Pradhan Mantri Awas Yojana:
    - Affordable Loans: Under PMAY, affordable loans are provided to the poor and lower-middle-class people to buy houses. This is known as the <u>Credit Linked</u> <u>Subsidy Scheme (CLSS)</u>.
      - Under this, a subsidy of up to **₹2.5 lakh** is given, which provides a reduction in the interest rate on loans for buying a house.
      - Women, Scheduled Castes (SC), Scheduled Tribes (ST), and Other Backward Classes (OBC) are given priority.
    - Subsidy: This scheme also provides cash subsidies, which are useful for the construction, repair, or renovation of houses.
    - There are different schemes for rural and urban areas under PMAY.
      - In rural areas, a subsidy of up to ₹1.2 lakh is provided for building or improving houses, while in urban areas, a subsidy of up to ₹2.67 lakh is given.
    - Quality and Design of Houses: Special attention is given to the quality of houses built under PMAY.
      - Efforts are made to make these houses durable and safe. Additionally, the design of the houses is made in such a way that they are suitable for all weather conditions and comfortable for all family members.

## Credit Linked Subsidy:

People from <u>Economically Weaker Section (EWS</u>), Low Income Group (LIG), and Middle

**Income Groups (MIG-I and MIG-II)** can get interest subsidies of **6.5%**, **4%**, and **3%** on housing loans up to Rs. 6 lakh, Rs. 9 lakh, and Rs. 12 lakh respectively for buying or building houses.



PDF Refernece URL: https://www.drishtijas.com/statepcs/08-02-2025/jharkhand/print