

## 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.

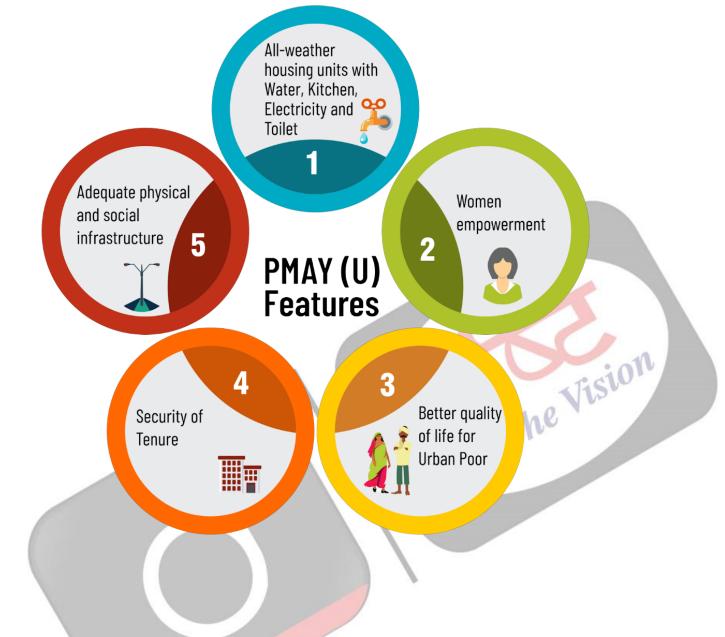
## **Key Points**

- 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





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