

# Pradhan Mantri Awas Yojana- Urban 2.0

## Interest Subsidy Scheme (ISS) – Policy at a Glance

Sr. No.	Criteria	Remarks
1	Objective	To Provide affordable housing in Urban Locations.
2	Scheme Coverage	All Statutory Towns as per Census 2011 and towns notified subsequently and areas falling within the boundary of Notified Planning Areas, Notified Planning/ Development area under the jurisdiction of Industrial Development Authority/Special Area Development Authority/Urban Development Authority or any such Authority under State legislation. The Cities/Towns and areas falling under Notified Planning Areas, Notified Planning/ Development area under the jurisdiction of Industrial Development Authority/Special Area Development Authority/Urban Development Authority or any such Authority.
3	Annual House Hold Income	EWS:- Income Up to Rs. 3 Lakhs LIG:- Income from Rs. 3 Lakhs to Rs. 6 Lakhs MIG:- Income from Rs. 6 Lakhs to Rs. 9 Lakhs
4	Ownership of House	➤ Applicant must not own a pucca house in India. ➤ House must be in female head's name or jointly with spouse. Exception in case where there is no adult female member or the applicant is Widower, Unmarried, Separated or transgender.
5	Loan Amount Eligible	Up to Rs. 25 Lakhs
6	Valuation of Property to be considered	Up to Rs. 35 Lakhs
7	Carpet Area of Property	Up to 120 Sq.mt.
8	Tenure	Up to 144 Months (12 Years)
8	PMAY Subsidy Applicable from	The home loans sanctioned after 1 <sup>st</sup> September, 2024.
9	Subsidy Details	➤ Interest subsidy @ 4% on 1st Rs.8 Lakhs for 12 Years. ➤ Actual Subsidy Release:- Up to Rs. 1.80 Lakhs, ➤ Subsidy will be released in 5 yearly Installments.
10	Documents Required	Aadhar Card - Mandatory for all beneficiaries.

		Self Undertaking as per the prescribed format.
11	Registration	The Beneficiaries must register their demand through a Unified Web-Portal.
12	Approved Layout Plans	The Layout Plans must be approved by the competent authorities.
13	GEO Tagging	<p>➤ Under Construction Property:-Before release of each Installment</p> <p>➤ Purchase of Construction Completed Property:- After release of 1st Installment</p>
14	Usage of Subsidy	Subsidy can be availed only once per property. If the property is sold the new buyer cannot claim the subsidy on it.
15	Loan Transfer	<p>➤ Subsidy cannot be claimed again if loan is transferred to another lender.</p> <p>➤ If the subsidy was not claimed from the original lender, it cannot be claimed after the loan transfer</p>
16	Loan O/s at the time of subsidy release	> 50% principal should be O/s
17	Processing fees to be taken from borrowers	Rs. 4000/-