

No. I-12012/1/2015-HFA-V (FTS-13659)
Government of India
Ministry of Housing & Urban Poverty Alleviation
(HFA-V Section)

Room No. 220-C, Nirman Bhawan,
New Delhi.
Dated 30.09.2015

To

The Pay & Accounts Officer (Sectt.),
Ministry of Urban Development,
Nirman Bhawan, New Delhi

Subject: **Release of Rs. 50.00 Crore (Rupees Fifty Crore only) to Housing and Urban Development Corporation Ltd. (HUDCO) under Credit Linked Subsidy Scheme (CLSS) component of Housing for All (Urban) Mission - reg.**

Sir,

I am directed to convey the sanction of the competent authority for release of **Rs. 50.00 Crore (Rupees Fifty Crore only)** as first advance of interest subsidy to **Housing and Urban Development Corporation Ltd. (HUDCO)** being the Central Nodal Agency for implementation of Credit Linked Subsidy Scheme (CLSS) erstwhile Rajiv Rinn Yojana (RRY), component of Housing for All (Urban) Mission for making direct releases to the Primary Lending Institutions (PLIs) which have signed MOUs with HUDCO under the scheme, based on the claims submitted by PLIs towards the loans disbursed as per the scheme.

2. The release is further subject to the following terms and conditions:

- (i) The release made by MoHUPA shall be kept in a separate designated account for utilization towards the implementation of the scheme and shall not form part of their general financial operations.
- (ii) The money will be utilized only for the purpose for which it has been sanctioned and the interest accrued from the advance released will be credited in the same account of CLSS.
- (iii) HUDCO will exercise requisite checks and due diligence in settlement of claims.
- (iv) HUDCO will obtain required data and documents from the respective PLI and furnish a utilization certificate towards the release made as soon as possible.
- (v) The subsequent amounts of interest subsidy will be released to HUDCO after 70% utilization of earlier released amounts, on quarterly basis, and based on the claims raised by HUDCO in the prescribed format (Annexure 10 of the scheme guidelines).

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- (vi) PLIs will be given a lump sum amount of Rs. 1,000/- per sanctioned application in lieu of processing fee for housing loan for the borrower under the scheme. A sum of Rs. 250/- per sanctioned application would be paid out of scheme funds to the designated staff of ULBs or NGOs or the local agencies identified by the State/ULBs for facilitating the applications from intended beneficiaries.
- (vii) 0.1% of total fund disbursement to the PLIs will be paid to HUDCO for their administrative expenses for which HUDCO will furnish the details to MoHUPA.
- (viii) HUDCO will submit progress reports including the details of expenditure to MoHUPA regularly in the prescribed formats.

3. The expenditure of Rs. 50.00 Crore (Rupees Fifty Crore only) is debitable to Major Head 2216-Housing, Sub-Major Head 02-Urban Housing, Minor Head 190-Assistance to Public Sector and Other Undertaking, Sub-Head 15-Rajiv Rinn Yojana (RRY), Object Head 15.00.33-Subsidy under Rajiv Rinn Yojana (RRY) {Plan}, Demand No. 58 for the year 2015-16 of the Ministry of Housing & Urban Poverty Alleviation.

4. The Drawing and Disbursing Officer of the Ministry of Urban Development will prepare the bill and release of Rs. 50.00 Crore (Rupees Fifty Crore only) will be transferred to HUDCO through e-payment as per the details as under:-

Account Name	HUDCO LTD CREDIT LINKED SUBSIDY SCHEME
Name of Bank	Vijaya Bank
Branch Name	Hauz Khas, New Delhi
Branch Address	D 65, Hauz Khas Market, New Delhi-110016
Type of Account	Current
Account No.	601500301000766
Bank IFSC Code	VIJB0006015
Bank MICR No.	110029008
Branch Code	006015
Contact Number	7428607981/26969614

5. This issues with the concurrence of the Finance Division vide their Dy. No. 361/US (D-1)/FD/15, dated 30.09.2015.

6. Details of this sanction have been registered at Sl. No. 1 of the Sanction Register maintained in HFA-V Section for the year 2015-16.

Yours faithfully,



(Vinod Gupta)

Under Secretary to the Government of India

Tel: 23063285

Copy to:

1. Section Officer, Admn. II Section, Ministry of Urban Development with a request that e-payment for Rs. 50.00 Crore (Rupees Fifty Crore only) may be done in favour of HUDCO.
2. CMD, HUDCO, HUDCO Bhawan, Core-7A, India Habitat Centre, Lodi Road, New Delhi-110003
3. Principal Director of Audit, Economic and Services Ministries, AGCR building, IP Estate, New Delhi
4. DS (IFD), MoHUPA
5. Budget Section, MoHUPA
6. Sanction Folder

Copy for information to:

1. PPS to Secretary (HUPA)
2. PS to JS & MD (HFA)
3. Director (HFA-I)
4. Team Leader, PMU



(Vinod Gupta)
Under Secretary to the Government of India
Tel: 23063285

