

Extension of CLSS for MIG
under Pradhan Mantri Awas Yojana (Urban)

The Credit Linked Subsidy Scheme (CLSS) for Middle Income Group (MIG) has been extended till 31st March 2021.

Under Pradhan Mantri Awas Yojana (Urban), CLSS for MIG was included with effect from 1st January 2017. It is for the first time that MIG segment was covered by any such Government schemes launched before. CLSS for MIG provided interest subvention to families of Middle Income Group having Annual Household income in the range of Rs. 6 Lakh to Rs. 18 Lakh, seeking housing loans from Banks, Housing Finance Companies and other such institutions. The Mission has provided subsidy of Rs. 7,000 Crore (approx.) to nearly 3.3 Lakh beneficiaries and mobilized an investment of Rs. 75,000 Crore (approx.) for last 3 years.

This specific group of CLSS for MIG beneficiaries, primarily comprises of salaried, taxpaying citizens who are contributing to the' economy of the country. The MIG cuts across all sectors-primary, secondary, tertiary, quaternary (intellectual activities) and the quinary (highest levels of decision making). One of the aspirations of this category of citizens is in owning a house which is quite often beyond their means in terms of affordability, especially in urban areas.

Extension of CLSS for MIG shall benefit 2.5 lakh Middle income families mobilizing an investment of Rs. 70,000 crores in FY 2020-21 having cascading positive impetus to many allied industries like cement, steel, glass, metal etc apart from boost to heavy material transport and job opportunity to skilled and unskilled workforce in urban areas.
