

N-11016/1/2025-HFA-IV-MoHUA (EFS - 9193531)

Government of India
Ministry of Housing & Urban Affairs
HFA-IV Section

Nirman Bhawan, New Delhi – 110011

Dated: 28-03-2025

To

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

Sub: Release of advance of subsidy to National Housing Bank (NHB) under Interest Subsidy Scheme vertical of PMAY-U 2.0.

Sir,

I am directed to convey the sanction of the President of India for release of **₹15,00,00,000/- (Rupees fifteen crore only)** as advance subsidy to National Housing Bank (NHB) being the Central Nodal Agency for implementation of **Interest Subsidy Scheme vertical of PMAY-U 2.0** for making direct release to the Primary Lending Institutions (PLIs) which have signed MoUs with NHB under the scheme, based on the claims submitted by PLIs towards the loans disbursed as per the scheme for the FY 2024-25.

2. The release of funds to CNA is further subject to the following terms and conditions:-

- (i) The release made by MoHUA 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 utilised only for the purpose for which it has been sanctioned. Otherwise, these will have to be refunded along with interest as per provisions under GFR-2017
- (iii) CNA will exercise requisite checks and due diligence in settlement of claims.
- (iv) CNA 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 CNA after 75% utilization of earlier released amounts, on quarterly basis, and based on claims raised by CNA in the prescribed format (Annexure 11 and its enclosure as per scheme guidelines).
- (vi) Subsidy will be credited by the PLI to the borrower's account by deducting it from the principal loan amount of the borrower within 7 days from the date of fund release by CNA to PLI and updating on Unified Web-Portal.
- (vii) PLIs will be given a lump sum amount of ₹4,000/- per sanctioned application in lieu of processing fee for housing loan for the borrower under the scheme. In order to incentivize the designated staff of ULBs or NGOs a sum of ₹500 per sanctioned application would be paid out of ISS funds payable through State/UT Governments.
- (viii) 0.1 % of total fund disbursement to the PLIs will be paid to CNA for their administrative expenses for which CNA will furnish the details to MoHUA.
- (ix) CNA will submit progress reports including the details of expenditure to MoHUA regularly in the prescribed formats.
- (x) Where there is an element of cash transfer the same may be made through PFMS/DBT mode as applicable.

Contd..2

3. The amount **₹15,00,00,000/- (Rupees fifteen crore only)** is debitale from the account of the Central Government in the books under following Head of Account under Demand No. 60 of Ministry of Housing & Urban Affairs for the year 2024-25:

Major Head:	2216	Housing
Sub-Major Head	02	Urban Housing
Minor Head	190	Assistance to Public Sector and Other Undertaking
Sub Head	20	Pradhan Mantri Awas Yojana (Urban) 2.0
Detailed Head	02	Interest Subsidy Scheme-II (ISS-II) for MIG
Object Head	33	Subsidy

4. The Drawing and Disbursing Officer of MoHUA will prepare the bill and the amount may be transferred to NHB through e-payment as per the details as under:

Account Name	NHB PMAY (U) 2.0 INTEREST SUBSIDY SCHEME EWS LIG MIG
Account No.	110217768737
Bank Name	Canara Bank
Bank Address	Govt Business Branch, National Archives of India, 11 Janpath Delhi 110001
IFSC Code	CNRB0003525

5. As per rule 236(1) of GFR, 2017, the relevant accounts of the Grantee institution (s) / Organisation(s) shall be open to inspection by the sanctioning authority and audit, both by the Comptroller and Auditor General of India under the provision of CAG (DPC) Act 1971 and internal audit by the Principal Accounts Office of the Ministry or Department, whenever the Institution or Organisation is called upon to do so.

6. This issues with the concurrence of the Finance Division vide their **Note#9 dated 27-03-2025**.

7. Details of this sanction have been registered at S.No. 404 in the Sanction Register of the HFA Directorate (HFA-III Section) of MoHUA for the year 2024-25.

Yours faithfully,



(Sanjeev Kumar Sharma)

Under Secretary to the Government of India

Tel: 011-23061285

Copy to:

1. Section Officer, Admin II Section, MoHUA.
2. MD, NHB, Core 5-A, 4th Floor, India Habitat Centre, Lodhi Road, New Delhi-110003.
3. CCA, Ministry of Housing & Urban Affairs, Nirman Bhawan, New Delhi.
4. Principal Director of Audit, Infrastructure, A-Wing, 3rd Floor, IP Bhawan, New Delhi – 110002.
5. O/o CGA, Mahalekha Niyantrak Bhavan, New Delhi
6. Director (IFD), M/o HUA.
7. O/o DDG (HFA-III)
8. US (HFA-III)
9. Dy. Chief (MIS/DRMC), HFA Directorate to place this sanction at appropriate place on the Website of the Ministry
10. PMU (MIS), HFA Directorate
11. AO (HFA), MoHUA
12. Budget Section, M/o HUA.
13. Sanction folder/File copy.



(Sanjeev Kumar Sharma)

Under Secretary to the Government of India

By hand

HO/GSD/DOC/2025/01576

March 25, 2025

राष्ट्रीय
आवास बैंक
NATIONAL
HOUSING BANK

Sh. Manish Joon,
Deputy Secretary (HFA),
Ministry of Housing and Urban Affairs (MoHUA),
Nirman Bhawan, New Delhi - 110001

Paused for payment of
Rs. 15,00,00,000/- (Rupees
fifteen crore only). *Sub*

Dear Sir,

संजीव कुमार शर्मा
SANJEEV KUMAR SHARMA
अवर सचिव/Under Secretary
आवासन और शहरी कार्य मंत्रालय
Ministry of Housing & Urban Affairs
भारत सरकार/Govt. of India
नई दिल्ली/New Delhi-110011

Sub: PMAY (U) 2.0 - ISS: Release of Funds for subsidy disbursement to PLIs

This is in reference to your telephonic discussion with Sh. Sourav Seal, General Manager, Government Schemes Department, regarding raising the demand for the Subsidy under PMAY(U) 2.0 - ISS for the applications approved by National Housing Bank (NHB).

In this regard, we submit that as per the data available on the Unified Web Portal (UWP), as on date, 1443 applications have been forwarded by Primary Lending Institution (PLIs) to the NHB on UWP, out of which 221 applications with total subsidy claim of ₹ 75,86,126/- have been approved by NHB as a CNA and forwarded to Ministry. Remaining 1222 cases have been queried to the respective PLI due to inconsistency of information in the applications received.

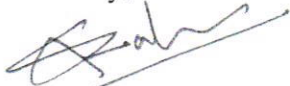
As per the process of claim & release of subsidy by NHB as a CNA, under PMAY(U) 2.0 - ISS, disbursement of subsidy to PLIs is subject to submission of Claim Applications Forms (CAFs) by the PLIs on the portal and acceptance of CAFs by the NHB. As you are aware that the same system of submitting and accepting CAFs in the UWP portal has been made available today only, the final submission of CAFs by the PLI and acceptance of the same by the CNA will require some time.

Considering the above, as of now it is difficult for the NHB as a CNA to forecast the requirement of subsidy amount for next one month.

However, as per the above discussion, as of now fund amounting to ₹50 crore may be released to the NHB as a CNA. The same will be disbursed to the respective PLIs based on the applications processed and accepted by NHB in due course.

Thanking You,

Your Sincerely,



(Gaurishankar Raikwar)
Assistant General Manager