

**N-11016/3/2025-HFA-IV-MoHUA (EFS - 9202633)**  
**Government of India**  
**Ministry of Housing & Urban Affairs**  
**HFA-IV Section**

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Sankalp Bhawan (3rd Floor),  
KG Marg, New Delhi - 110001  
Dated: 28<sup>th</sup> April 2026

To

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

**Sub: Release of advance of subsidy to State Bank of India (SBI) under Interest Subsidy Scheme (EWS/LIG) vertical of PMAY-U 2.0.**

Sir,

I am directed to convey the sanction of the President of India for release of **₹13,00,00,000/- (Rupees Thirteen Crore only)** as advance subsidy to State Bank of India (SBI) 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 SBI under the scheme, based on the claims submitted by PLIs towards the loans disbursed as per the scheme for the FY 2026-27.

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.



3. The amount of ₹13,00,00,000/- (Rupees Thirteen Crore only) is debitable 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 2026-27:

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	01	Interest Subsidy Scheme-I (ISS-I) for EWS/LIG
Object Head	33	Subsidy

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

Account Name	PMAY ISS CNA-SBI
Account No.	44306891606
Bank Name	State Bank of India
Bank Address	State Bank of India, Madame Cama Road Branch, State Bank Bhavan Annex, Madame Cama Road, Nariman Point, Mumbai - 400021
IFSC code of branch	SBIN0008586
MICR code of branch	400002101
Type of Account	Savings Bank

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#28-30 dated 24-04-2026**.

7. Details of this sanction have been registered at S.No. 102 in the Sanction Register of the HFA Directorate (HFA-III Section) of MoHUA for the year 2026-27.

Yours faithfully,



(Sanjeev Kumar Sharma)

Under Secretary to the Government of India

**Copy to:**

1. Section Officer, Admin II Section, MoHUA.
2. DGM, State Bank of India, Corporate Centre, 8<sup>th</sup> Floor, State Bank Bhavan, Madam Came Road, Nariman Point, Mumbai - 400021.
3. CCA, Ministry of Housing & Urban Affairs, Nirman Bhawan, New Delhi.
4. Principal Director of Audit, Infrastructure, A-Wing, 3<sup>rd</sup> 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

The Deputy Director General (HFA)  
Ministry of Housing and Urban Affairs (MoHUA)  
Government of India  
Nirman Bhawan, New Delhi – 110001

REHBU/SS/2026-27/-II

09.04.2026

Dear Sir,

**PMAY-U 2.0 – INTEREST SUBSIDY SCHEME (ISS)**  
**SUBMISSION OF UTILISATION CERTIFICATE AND CLAIM FOR ADVANCE**  
**SUBSIDY FOR EWS/LIG/MIG**

With reference to captioned subject, we would like to submit as under:

1. As per Para 10.1 of Scheme Guidelines issued on 17.09.2024 for PMAY-U 2.0-ISS, "The subsequent amount of interest subsidy will be released to CNAs after 75% utilization of earlier amounts, on quarterly basis and based on the claim raised by CNAs".
2. In this regard, we submit that till date an advance subsidy of Rs. 22.75 crore for EWS/LIG and Rs. 12.25 crore for MIG has been received from MoHUA. Out of Rs. 22.75 crore received for EWS/LIG, claims for applications amounting to Rs. 22.03 crore are processed and out of Rs. 12.25 crore received for MIG, claims for applications amounting to Rs. 10.52 crore are processed.

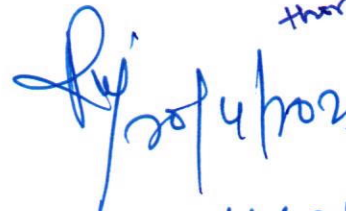
In view of the above, kindly acknowledge the receipt of UC and consider the request for releasing the total advance subsidy of Rs. 20 crore – Rs.13 crore for EWS/LIG and Rs. 7 crore for MIG as per our request letter No. REHBU/SS/25-26/604 dated 07.01.2026.

Yours faithfully,

  
(Manju Mishra)  
Dy. General Manager  
(RE-Co-ordination & Risk Mitigation)

DDG (HFA)  
E 3188845  
17/04/2026

Passed for payment of  
₹13,00,00,000/- (Rupees  
thirteen crore only)  
28/4/26

  
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  
28/4/26  
Use HFA-4/50(HFA-4)  
Sh. Nitin

**Note # 20**

**Subject: Release of funds to State Bank of India as Central Nodal Agency to implement the ISS vertical under PMAY-U 2.0.**

Reference PUC

PUC is a letter dt. 09-04-2026 from State Bank of India (SBI) requesting total advance subsidy of **₹20 crore** (₹13 crores for EWS/LIG and ₹7 crore for MIG) under ISS vertical of PMAY-U 2.0.

2 . For implementation of ISS vertical of PMAY-U 2.0 mission, Ministry has identified three Central Nodal Agencies (CNAs) i.e. National Housing Bank (NHB), Housing and Urban Development Corporation Ltd. (HUDCO) and State Bank of India (SBI) to channelize the subsidy to the Primary Lending Institutions (PLIs). These CNAs have signed Memorandum of Understanding (MoU) with the PLIs for implementation of the scheme. SBI Corporate Centre, Mumbai will act as a CNA for SBI Bank branches only.

3 . As per Para 10.1 of the scheme guidelines, the subsequent amount of interest subsidy will be released to the CNAs after 75% utilization of earlier amounts, on quarterly basis and based on the claim raised by CNAs as per Annexure-11 and its enclosure. Additionally, processing fee of ₹4,000 for every successful application is provisioned under the scheme as per Para 10.3 of the scheme guidelines.

4. Sanction-wise details of advance subsidy released to SBI under ISS vertical of PMAY-U 2.0 may be referred below:

S.No.	Sanction Date	Amount Released	Category
1	3-Oct-25	12,25,00,000	MIG
2	3-Oct-25	22,75,00,000	EWS/LIG

5. As per the UC submitted by SBI, SBI has utilised ₹22.03 crore out of 22.75 crore released under ISS-EWS/LIG (96.83% utilisation) and ₹10.52 crore out of ₹12.25 crore released under ISS-MIG (85.87% utilisation).

6. In view of the above, if approved, the file may be sent to the IFD for its concurrence to release **₹20,00,00,000/- (Rupees Twenty Crore)** to SBI as advance subsidy to be utilized under ISS vertical of PMAY-U 2.0 (₹13 crore for ISS-EWS/LIG and ₹7 crore for ISS-MIS).

20/04/2026 11:49 am

NITIN GUPTA

ASO

Note # 21

20/04/2026 12:44 pm

Ajit Kumar Bhadani  
SECTION OFFICER

Note # 22

20/04/2026 01:18 pm

SANJEEV KUMAR SHARMA  
US (HFA-IV)

Note # 23


20/04/2026 03:57 pm

SANJAY GUPTA  
DIRECTOR

Note # 24

20/04/2026 04:05 pm

Kuldip Narayan  
JOINT SECRETARY

 Digitally Signed

Note # 25

21/04/2026 05:08 pm

SANJEET  
JS & FA

Note # 26

21/04/2026 05:38 pm

सुमित सचदेवा|SUMIT SACHDEVA  
संयुक्त निदेशक|JOINT DIRECTOR

Note # 27

21/04/2026 05:42 pm

SUBHASH CHANDER  
US(IFD-II)

Note # 28

### Integrated Finance Division

Reference: Preceding Note#20 onwards.

The proposal from HFA Division seeks concurrence of IFD for release of **₹20 crore** (₹13 crore for ISS-EWS/LIG and ₹7 crore for ISS-MIG) to **State Bank of India (SBI)** as advance subsidy to be utilized under ISS vertical of PMAY-U 2.0.

2. PD has stated that SBI vide letter dated 09.04.2026 has requested for the subject release and enclosed therewith Utilisation Certificates (UC) dated 09.04-2026 and dated 07.04.2026 against the advance subsidy released earlier under the **ISS-EWS/LIG and ISS-MIG vertical of PMAY-U 2.0 respectively**. The Sanction-wise details of advance subsidy amounting to **₹35.00 crores** released to SBI under **ISS-EWS/LIG/MIG** vertical of PMAY-U 2.0, are given at para-4 of Note#20.

3. As per Para 10.1 of the scheme guidelines, *the subsequent amount of interest subsidy will be released to the CNAs **after 75% utilization of earlier amounts** on quarterly basis and based on the claim raised by CNAs as per Annexure-11 and its enclosure*. Additionally, as per Para 10.3 of the scheme guidelines, the **processing fee of ₹4,000** for every successful application is provisioned for the PLIs under the scheme guidelines.

4. As per the above mentioned guidelines, PD has submitted the UCs dt. 09.04.2026 and dt. 07.04.2026 for ISS-EWS/LIG and ISS-MIG respectively. As per these UCs, SBI has utilised **₹22.03 crore (i.e. 96.83% utilisation)** out of 22.75 crore released under ISS-EWS/LIG and **₹10.52 crore (i.e. 85.87% utilisation)** out of ₹12.25 crore released under ISS-MIG.

5. Accordingly, PD has sought the concurrence of IFD for release of **₹20 crore** (₹13 crore for ISS-EWS/LIG and ₹7 crore for ISS-MIS) to **SBI** as advance subsidy to be utilized under ISS vertical of PMAY-U 2.0. The proposal has been recommended by **JS(HFA)** vide Note#24 dated 20.04.2026.

6. In view of the above and the recommendation of **JS(HFA)** vide Note#24 dated 20.04.2026, IFD may **concur (FC)** to the PD's proposal for release of **₹20 crore (₹13 crore for ISS-EWS/LIG and ₹7 crore for ISS-MIG)** to **State Bank of India (SBI)**, as advance subsidy to be utilized under ISS vertical of PMAY-Y 2.0,

**subject to:**

- (i) approval of the competent authority, and
- (ii) availability of sufficient funds under the relevant budget head at the time of release in FY 2026-27.

24/04/2026 11:34 am

**SUBHASH CHANDER  
US(IFD-II)**

**Note # 29**

24/04/2026 12:08 pm

सुमित सचदेवा | **SUMIT SACHDEVA**  
संयुक्त निदेशक | **JOINT DIRECTOR**

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**Note # 30**

24/04/2026 02:49 pm

**SANJEET  
JS & FA**

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