

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

Sankalp Bhawan (3rd Floor),
KG Marg, New Delhi - 110001

Dated: 28-04-2026

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 (MIG) vertical of PMAY-U 2.0.

Sir,

I am directed to convey the sanction of the President of India for release of **₹7,00,00,000/- (Rupees Seven 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 **₹7,00,00,000/- (Rupees Seven Crore only)** is debitabale 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	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 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. 103 in the Sanction Register of the HFA Directorate (HFA-III Section) of MoHUA for the year 2026-27.

Yours faithfully,

Sw

(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, 8th 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, 3rd Floor, IP Bhawan, New Delhi – 110002.
5. O/o CGA, Mahalekha Niyantarak 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.

Sw

(Sanjeev Kumar Sharma)

Under Secretary to the Government of India



The banker to every Indian

भारतीय स्टेट बैंक
भारतीय स्टेट बैंक
STATE BANK 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/-11

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

(Manju Mishra)

Dy. General Manager

(RE-Co-ordination & Risk Mitigation)

*Passed for Rs. 7,00,00,000/- payment.
(Rupees seven crore only).
28/4/26*

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



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स्थावर संपदा आणि आवास व्यवसाय विभाग
कारपोरेट केंद्र,
8 वा मजला, स्टेट बँक भवन,
मादाम कामा रोड, नरीमन पॉईंट,
मुंबई - 400 021, भारत

स्थावर संपदा एवं आवास व्यवसाय इकाई
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8 वी मंजिल, स्टेट बँक भवन,
3 मादाम कामा मार्ग, नरीमन पॉईंट,
मुंबई - 400 021, भारत

Real Estate & Housing Business Unit
Corporate Centre,
8th Floor, State Bank Bhavan,
Madame Cama Road, Nariman Point
Mumbai - 400 021, India

We request you to now release Rs. 20 crore as per our request letter No REHBU/SS/25-26/604 dated 07.01.2026 to enable us to pay the balance subsidy.

Thanks & regards,

Samita Srivastava

Assistant General Manager (RE-Coord & RM)

State Bank of India

REHBU, Corporate Centre, Mumbai

7738110766; 022-22740851

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