

# Realty Today

June 2018



Dear Readers,

Realty Today is a monthly newsletter bringing to our customers and close-knit friends, a deeper look into the happenings in the real estate world and keeps you up-to-date with the changing trends in the industry. This insightful carrier lets you peep into the victories and developments within the Kalyan Developers family and even keeps you informed about the entire span of the real estate industry to make better investment decisions.

Regards,  
T.S. Kalyanaraman  
Chairman, Kalyan Developers

## Government to set up 'advisory committees' to solve real estate problems.

Govt. has set up 'Advisory Committee' in western, eastern and southern region to solve existing problems of real estate. The committees, which will begin their assigned work in the month of June 2018, will consult with builders, home buyers and seek solution of problems confronting these so that deliveries of affordable houses are not further delayed and builders are also able to sort out their bureaucratic problems.

He also informed that action would be taken against those builders who have done malpractices, as per provisions of the law of land. He also assured that it would be able to sort out and adequately address problems of NCR builders and home buyers. Minister was also of the view that RERA related issues with builders would also be addressed by the members of the Advisory committee.



## Kerala CM launches construction work of LIFE housing project.

For construction work of a housing complex under LIFE housing mission, Chief minister Pinarayi Vijayan laid the foundation stone, at Karimadom colony on Saturday. The CM also handed over the keys of 180 houses completed in nine blocks at Karimadom colony as part of Basic Services for Urban Poor (BSUP) housing scheme.

houses for the poor but it would also envisage educational facilities for students and opportunities of livelihood for their families. He also added that the government aimed to complete housing mission through public participation. He appreciated the city corporation as the housing project at Karimadom is the first to be inaugurated in the state under LIFE mission.

The CM said that the LIFE housing mission aimed not just at ensuring



## Affordable housing and the real estate market.

The Pradhan Mantri Awas Yojana was launched in June 2015 with the aim of providing affordable housing to the urban and rural poor in India. In an event recently, our Prime Minister Narendra Modi interacted with beneficiaries of the Pradhan Mantri Awas Yojana and held steady on his goal of seeing a roof over the head of every Indian by the year 2022. The programme's target is lofty when it comes to providing two crore houses for the poor - 1 crore each in urban and rural areas - that includes low income groups and economically weaker

sections. The nuts and bolts of the Yojana go something like this: the scheme will provide an interest subsidy of 6.5% on housing loans taken by the beneficiaries/participants for a period of 20 years under credit link subsidy scheme (CLSS) from the start of a loan. The government claims these houses will be built with technology that is eco-friendly. Further, when allotting ground floor occupation under PMAY, preference will be given to differently abled and older beneficiaries.



## Big boost for first time home buyers!

There is a news of great cheer for prospective home buyers in the metro cities as the Central Bank's policy now makes it easier for them to avail home loans in the affordable housing segment. In order to bring greater convergence of the Priority Sector Lending (PSL) guidelines for housing loans with the Affordable Housing Scheme, and to give a fillip to the low-cost housing for the Economically Weaker Sections and Lower Income Groups, it has been

decided to revise the housing loan limits for PSL eligibility from existing Rs. 28 lakh to Rs. 35 lakh in metropolitan centres (with population of ten lakh and above), and from existing Rs. 20 lakh to Rs. 25 lakh in other centres, provided the overall cost of the dwelling unit in the metropolitan centre and at other centres does not exceed Rs. 45 lakh and Rs. 30 lakh, respectively. A circular in this regard shall be issued by June 30, 2018.

