

Pradhan Mantri Awas Yojana (PMAY) – General Studies (Download PDF)

(September 22, 2016)

A primary needs are food, shelter and clothes. Having a roof on head ensures a sense of security. Pradhan Mantri Awas Yojana is a social welfare program, started by Indian government on June 25, 2015. It was previously known as “Housing for all scheme”.



Classification of Program

- This program is targeted to complete in 2022.
- 2 crore homes in a period of 7 years.
- Reduction in EMI (equated monthly statement)
- For all LIG (low income groups) and EWS(economically weaker sections)
- Affordable houses for every Indian resident.



Details of Program - Housing for All

Blue Print of Program

The PMAY is divided into 3 phases and they would take place simultaneously.

1st Phase

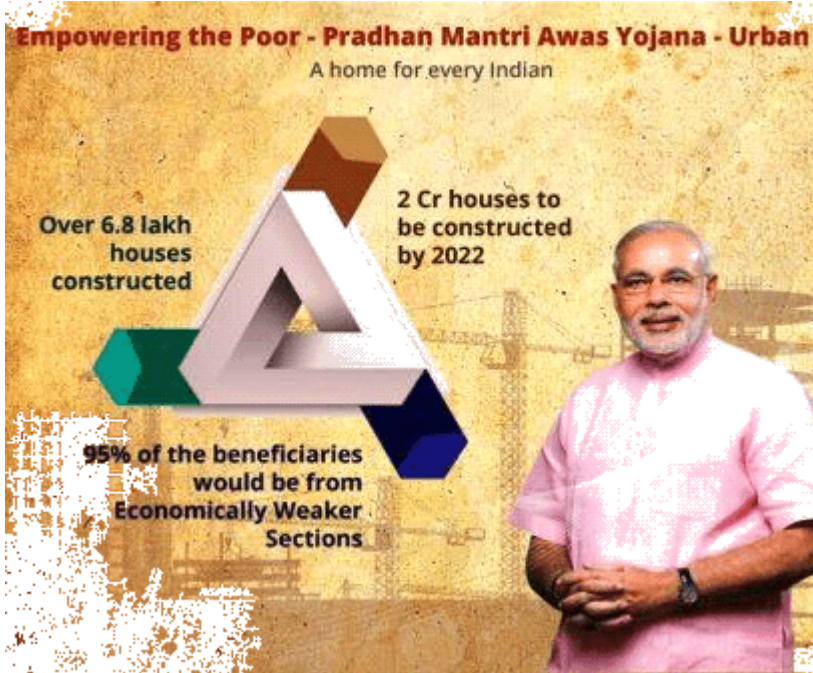
The PMAY phase 1 started on April 2015. 100 cities are targeted under this provision and these 100 cities would be the 1st to enjoy the benefit of this scheme.

2nd Phase

The phase 2 would last from April 2017 to March 2019 and 200 cities would be developed during this time.

3rd Phase

The phase 3 would start from April 2019 to March 2022 and during this left over cities would be covered and developed.



Key Features of the Scheme

Features of the Program

- A subsidy on loan interest will be granted to people from LIG and EWS segments of urban population. This would allow people to buy a house under PMAY scheme. The subsidy will range between 1 lakh and 2.30 lakh.
- Female members would be preferred for the allotment of houses under this scheme. This, this scheme would also be a pro- women scheme.
- The houses would be developed with eco-friendly technology. In addition, all the measures would be taken to build a strong house.
- The ground floor would be reserved for physically disabled persons and for the people of old age.



PM Awas Yojana 2022

Phase1 : April 2015 - March 2017

Phase2 : April 2017 - March 2019

Phase3 : April 2019 - March 2022

The 3 Phases of PMAY Launched

Disadvantages of PMAY Carpet Area Limitation

- According to PMAY scheme, there would be limited Carpet area for economically backward class, that of 323 sq.ft. while, lower income group would get 700 sq.ft. of total area.

Tenure Limit

- There is certain limit to repay the loan. If the loan is 6 lakh or less then repayment term would be 15 years but if the loan is more than 6 lakh then limit to repay the loan would be less than 15 years.

Credit Limit

- According to the scheme government has set limit of 6 lakhs rupees loan to get the subsidy that means the interest subsidy will be given to the loan amount of 6 lakh only.

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