

TO FULFILL YOUR DREAM OF OWNING A HOME
AND CHECK YOUR ELIGIBILITY UNDER CLSS PMAY-U SCHEME

Call us toll free on **1800-266-3202** or
write to us on customercare@magmahfc.co.in today!



MAGMA HOUSING FINANCE

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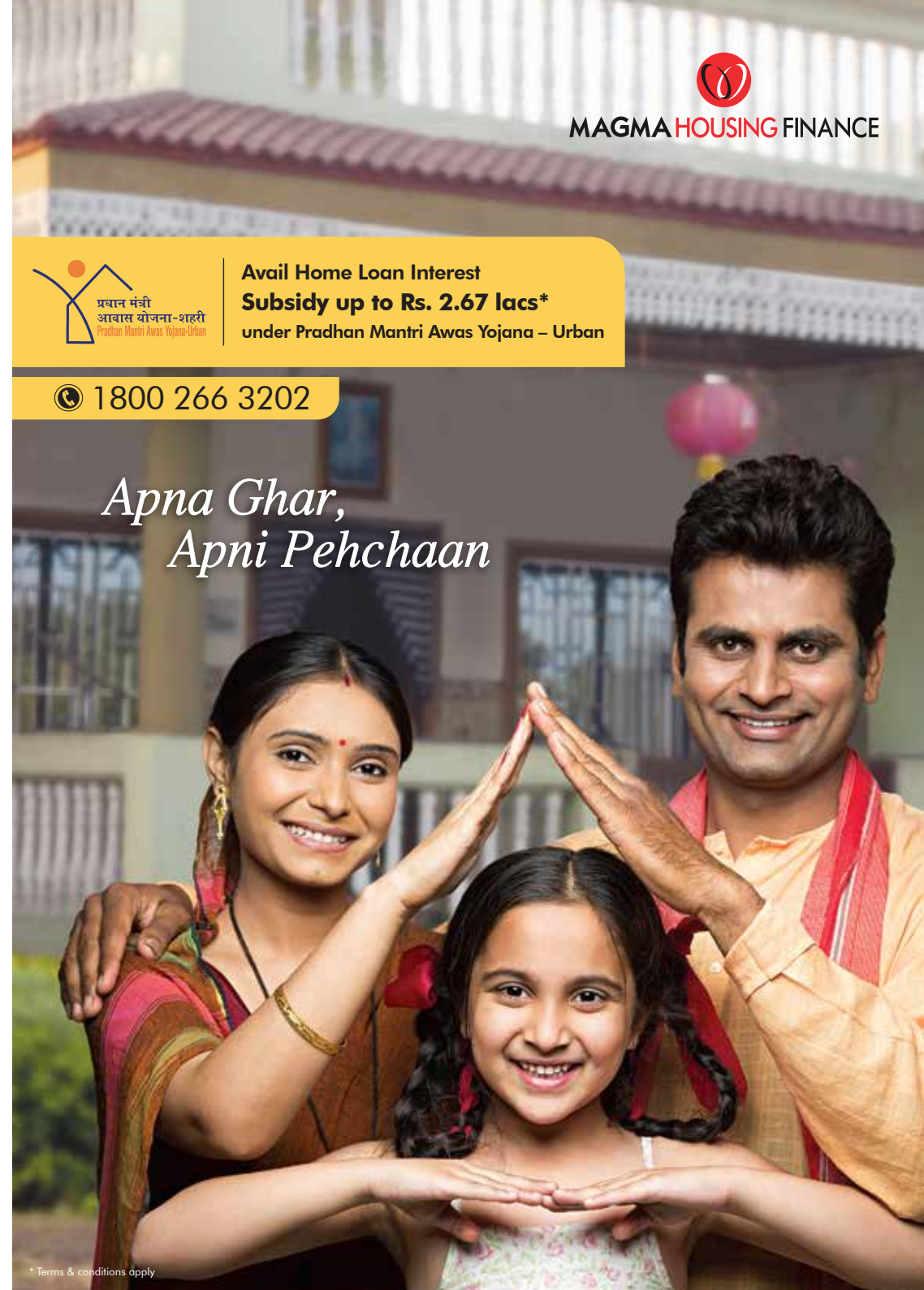
MAGMA HOUSING FINANCE



Avail Home Loan Interest
Subsidy up to Rs. 2.67 lacs*
under Pradhan Mantri Awas Yojana – Urban

☎ 1800 266 3202

*Apna Ghar,
Apni Pehchaan*



* Terms & conditions apply



PMAY-U SUBSIDY AVAILABLE FOR

- ▶ EWS/LIG: New construction, house purchase and addition of rooms, kitchen, toilet etc to existing dwelling as incremental housing
- ▶ MIG I and II: Purchase or construction of house

BENEFICIARY

A beneficiary family will comprise husband, wife, unmarried sons and/or unmarried daughters. An adult earning member (irrespective of marital status) can be treated as a separate household.

CONDITIONS TO BE FULFILLED

1. None of the family members owns a Pucca (an all-weather dwelling unit) House in any part of India
2. Funded House shall have provisions for basic civic amenities like Toilet, water, sanitation, sewerage, road, electricity etc.
3. For EWS/LIG section at least one of the owners of the property should be female with following exceptions
 - There is no adult woman member in beneficiary family.
 - Plot Purchased prior to June 2015 now loan taken for the purpose of construction of loan.
 - Plot inherited now loan taken for the purpose of construction of loan
4. A beneficiary family should not have availed of central assistance under any housing scheme from Govt of India

COVERAGE

Credit Linked Subsidy Scheme (CLSS) under Pradhan Mantri Awas Yojana (PMAY) – Urban is available in 17,778 Statutory Towns and Planning Areas. An updated list of statutory towns and planning areas can be obtained from

<https://nhb.org.in/government-scheme/pradhan-mantri-awas-yojana-credit-linked-subsidy-scheme/>

DOCUMENTS REQUIRED

- ▶ Adhar card of all household members
- ▶ Self declaration

PMAY-U CREDIT LINKED SUBSIDY SCHEME

Particulars	EWS	LIG	MIG I	MIG II
Scheme duration	17.06.2015 to 31.03.2022		01.01.2017 to 31.03.2020	
Household income	Up to Rs. 3,00,000	Rs. 3,00,001 to Rs. 6,00,000	Rs. 6,00,001 to Rs. 12,00,000	Rs. 12,00,001 to Rs. 18,00,000
Dwelling Unit carpet area (Up to) in sqmt	30 Sqmt**	60 Sqmt**	160 Sqmt OR 1721 Sqft	200 Sqmt OR 2152 Sqft
Interest subsidy (% p.a)	6.50%	6.50%	4.00%	3.00%
Maximum Loan Tenure	20 Years (01.01.2017 Onwards)			
Eligible housing loan amount of interest subsidy (Rs)*	6,00,000/-	6,00,000/-	9,00,000/-	12,00,000/-
Discounted Rate for Net Present Value (NPV) calculation	9%			
Upfront Amount for subsidy (Rs.) for a 20 Years Loan	2,67,280/-	2,67,280/-	235068/-	2,30,156/-

** For repairs/ renovation the area limit is 30 Sqmt for EWS and 60 Sqmt for LIG. If the borrower constructs or purchases dwelling unit beyond the prescribed area the subsidy will be limited to first 6 lacs only.

* Loans beyond this limit will not be eligible for interest subsidy

TENTATIVE SAVINGS

	Example 1	Example 2
Loan Amount	1,000,000	1,500,000
Saving in EMI p.m.	3,149	2,769
Total Savings	755,760	664,560

* Example 1 assumes annual income of 6 lacs, rate 13%** and tenor 240 months

* Example 2 assumes annual income of 9 lacs, rate 13%** and tenor 240 months

** Rate of interest is indicative and at the sole discretion of Magma Housing Finance Ltd based on its internal policies

IMPLEMENTATION

- ▶ Interest subsidy will be credited upfront to the loan account of the beneficiary resulting in effective reduced housing loan and EMI