

Naidu hails HUDCO as promoter of financial inclusion

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New Delhi, April 25 (IANS) Lauding the Housing and Urban Development Corporation (HUDCO), Union Urban Development Minister M. Venkaiah Naidu on Tuesday said it is playing an important role in taking financial inclusion forward in the country.

Addressing a function to mark the 47th Foundation Day of the HUDCO here, the minister said the Corporation has been taking care of the housing finance needs of the economically-deprived sections.

In the last 47 years, the HUDCO constructed 16 million residential units across the country and over 92 per cent of these dwelling units have benefited the economically-weaker sections and low-income groups, Naidu said.

He added that the HUDCO has also assisted in construction of about 67 lakh, viable and low-cost sanitation units.

The minister said the organisation had refinanced 759 beneficiaries under the Credit Linked Subsidy Scheme of the Prime Minister Awas Yojana (Urban) with a subsidy amount of Rs 11.66 crore, as on March 31, 2017.

Naidu expressed hope that the HUDCO would target at least 50,000 beneficiaries under the Credit Linked Subsidy Scheme — Economically Weaker Section/ Low Income Group (CLSS-EWS/LIG), and an equal number of beneficiaries under the Credit Linked Subsidy Scheme for Middle Income Groups (CLSS-MIG) in the days ahead.