

CREDAI to Develop 375 Affordable Home Projects Across India

CREDAI President Shah announced investment of ₹70,000 crore

Press Trust of India

Ahmedabad: Realtors' apex body CREDAI on Sunday announced that its members will develop 375 affordable housing projects in country at a cost of ₹70,000 crore.

The projects were inaugurated by Minister for Housing and Urban Poverty Alleviation M Venkaiah Naidu here.

CREDAI's newly elected President Jaxay Shah announced commitment of an investment of ₹70,000 crore in 375-plus new affordable housing projects through its member developers under its various state and city Chapters, it said in a statement.

Shah said the Credai's initiative would contribute towards the central government's ambitious programme of 'Housing for All'

HOUSING FOR ALL

I would like to congratulate CREDAI on the initiative being taken to align the real estate industry with the objective of Housing for All of the government of India

by 2022. These projects are spread across all over India and involve development of 2,37,000 houses. "The investment involved in these projects is ₹70,000-plus crore," the statement said.

CREDAI is in dialogue with State Bank of India (SBI), its national banking partner, to create special financial package both for home loans and for construction finance. "India has a record shortage of 20 million homes and our endeavour is to ensure that we overcome this shortage by placing consumers at centre of all our efforts," Shah said.