

CREDAI TO DEVELOP 375 AFFORDABLE HOUSING PROJECTS ACROSS INDIA

70K affordable homes in Gujarat by 2022

Union minister Venkaiah Naidu launches the projects in G'nagar on Sunday

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Ahmedabad: By 2022, Confederation of Real Estate Developers' Association of India (Credai) will develop 147 affordable housing projects with 70,000 units for the urban poor in seven municipal corporation areas of state. Across the country, a total of 375 such projects will be developed by 2022.

The projects were inaugurated by Minister for Housing and Urban Poverty Alleviation M Venkaiah Naidu at Mahatma Mandir, Gandhinagar, on Sunday.

Credai will develop the projects through member developers under its state and city Chapters. A total of 2.37 lakh housing units will be developed over 86 million square feet in 53 cities of 17 states.

At the event, Naidu said, "I would like to congratulate CREDAI on their initiative to align the real estate industry with the objective of 'housing for all' of the government."

Who will be eligible

"Till now, in the affordable housing segment, people with annual income of above Rs6 lakh and up to Rs12 lakh were assisted with interest subsidy of 4% on a 20-year loan of up to Rs8 lakh. Now, those

Construction workes to be trained

Credai and PNB Housing Finance Limited have entered into an MoU for skill training of 8,000 construction workers during 2017-18, of which 500 will be in Gujarat. Credai has so far trained 50,000 people at over 100 construction sites in 30 cities and now aims to train 1 lakh workers this year.

with income of up to Rs18 lakh will be eligible for central assistance," said Naidu. 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.

Newly elected Credai president Jaxay Shah said, "The 'naya daur' for real estate industry has begun with introduction of various policy reforms which are aimed at facilitating growth. Our 375 housing schemes will realise the dreams of millions of Indians who are waiting to own a house." CM Vijay Rupani, deputy CM Nitin Patel and health and environment minister Shankar Chudhary were also present at the event.



Jaxay Shah (L) at the event in Gandhinagar on Sunday

Jaxay Shah takes over as president of Credai

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Gandhinagar: Jaxay Shah took over as Credai president on Sunday at Mahatma Mandir in Gandhinagar. On the occasion, he announced several corporate social responsibility activities in 2017-19, the two years of his term.

Shah also launched Credai's manifesto for his tenure. The 50-page manifesto details the body's initiatives in skill development, waste management and its social agenda. Announcing scholarship for underprivileged students, Shah said, "CREDAI has proposed

'One Child a Day' policy to adopt and fund the education of children from the underprivileged section of society. This will be funded by CREDAI Educational Scholarship Fund (CESF)," Shah said.

Credai's social initiative will involve its young members so as to prepare the next generation of leaders to take up future responsibilities effectively. Along with this, Credai also announced setting up of first ever women's wing. This will help provide equal representation to women in the real estate field and a platform to shoulder responsibilities.