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 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 Rs1 lakh and up to Rs1.2 lakh were assisted with interest subsidy of 4% on 20-year loan of up to Rs1.5 lakh. Now, those with income of up to Rs1.8 lakh will be eligible for central assistance,” said Naidu. CREDIA is in dialogue with State Bank of India (SBI), its national banking partner, to create special financial package both for home buyers and for construction finance.

Currently, the government of India is implementing the Pradhan Mantri Awaas Yojana (PMAY) scheme for the rural area, whereas the urban housing scheme (PMAY U) has been launched for the urban poor and has a target of providing 50 lakh houses by 2022.

Naidu said, “There is a very big demand for affordable housing and Credai will play a vital role in fulfilling the dreams of millions of Indians who are waiting to own a house.”

Credai has proposed to the government to include slum dwellers in the ambit of affordable housing schemes.

Credai president Jaxay Shah said, “The ‘naya daun’ 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.”

Jaxay Shah said, “We have proposed to the government to include slum dwellers in the ambit of affordable housing schemes.

Construction works 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 whom 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.

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, “CREDIAI 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.