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### NAREDCO hails government headlines

24/03/2017 , by [admin \(http://realtyplusmag.com/author/admin/\)](http://realtyplusmag.com/author/admin/), in [News/Views \(http://realtyplusmag.com/category/newsviews/\)](http://realtyplusmag.com/category/newsviews/)

NAREDCO has welcomed the government's announcement of implementation of the Operational Guidelines for Credit Linked Subsidy Scheme (MIG) – a move that will strengthen the execution of its larger goal of 'Housing for all' and improve the development and promotion of affordable housing in the country.

Minister of Housing and Urban Poverty Alleviation, M Venkaiah Naidu released the Operational Guidelines for CLSS (MIG) yesterday. According to guidelines, middle income groups (MIG) with annual income of above Rs 6.00 lakh and up to Rs 18.00 lakh per annum are eligible for interest subsidy on housing loans under the new CLSS (MIG). Those who have been sanctioned housing loans and whose applications are under consideration since January this year are also eligible for interest subsidy.

Commenting on the announcement, Mr. Parveen Jain, President, NAREDCO said, "The announcement of bringing the operational guidelines for MIG group proves government's intent to continue with the series of structured reforms subsequent to its earlier announcements. This will prove beneficial for urban areas, as the group is better equipped to take advantage of the interest subsidy scheme. It will enable the group of homebuyers to invest in housing. Even those who are in a wait and watch situation will now be able to invest."

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