

Pradhan Mantri Awas Yojna (PMAY 2.0)

A Step Towards Affordable Housing

The Pradhan Mantri Awas Yojana (PMAY) 2.0, initiated by the Government of India, marks a renewed commitment to achieve the vision of housing for all. This updated version addresses urban and rural housing needs through enhanced financial support, expanded coverage, and the introduction of new schemes. Building upon the success of its predecessor, PMAY 2.0 introduces enhanced benefits such as affordable rental housing, interest subsidies, and innovative construction incentives.

With a special focus on economically weaker sections (EWS), low income groups (LIG), and middle - income groups (MIG), the scheme promotes inclusivity and sustainability while empowering marginalized communities with dignified living spaces.

Under the PMAY scheme, a customer (i.e. the beneficiary) is eligible to avail interest subsidy on the purchase/construction of a house.

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Benefits

- 1. Reduced Financial Burden Through Interest Subsidy** - Beneficiaries can avail of a subsidy of up to ₹1.8 lakh, reducing their Equated Monthly Installments (EMIs). This ensures home loans are affordable, even for families with limited incomes.
- 2. Tailored Housing Options for Every Need** - The scheme supports the construction, , or purchase of homes
- 3. Increased Housing Accessibility for Marginalised Groups** - PMAY 2.0 prioritizes vulnerable sections of society such as low-income groups (EWS and LIG).
- 4. Empowering Women Through Homeownership** - Under PMAY 2.0, houses must be registered in the name of the female head of the family or jointly with the male head, empowering women and promoting gender equality.

ELIGIBILITY CRITERIA

S. N.	Particular	Checkpoints	
1	Whether the proposed loan duration is more than 5 years?	● Yes	● No
2	Whether the loan is being taken for construction/purchase only?	● Yes	● No
3	All applicants on the loan structure fall under the definition of family: husband, wife, unmarried sons, and/or unmarried daughters.	● Yes	● No
4	Is the property located in an urban area which is affiliated with any urban approving authority?	● Yes	● No
5	Does Borrower and any person in his family own property (Pakka House) in their name in any part of India? (If the answer is “No” then only the borrower will be considered eligible for PMAY-U 2.0.)	● Yes	● No
6	In case of BT, the applicants should not have availed PMAY benefit from the earlier lender.	● Yes	● No
7	In case of Seller BT, the seller should not have availed PMAY benefit from the earlier lender.	● Yes	● No
8	Whether any of the family members or parents of the borrower have availed benefit in any previous scheme (If answer is “No” then only the borrower will be considered eligible for PMAY-U 2.0.)	● Yes	● No
9	For Self-Construction cases: Is the house registered in the name of the female head of the household or in the joint name of the male head of the household and his wife?	● Yes	● No
10	If the property is being purchased, is the registered deed/sale deed in the name of the female head of the household or in the joint name of the male head of the household and his wife?	● Yes	● No
11	Has the borrower got the approved layout plan of the property from the corresponding development authority?	● Yes	● No
12	Has its geo tagging also been done in the technical report?	● Yes	● No
13	Is the carpet area of the property under 120 square meters?	● Yes	● No
14	Is the approved loan amount under Rs 25L with max. property value Rs 35L?	● Yes	● No

15	Based on the annual household income, select the correct segment from the list given below and tick yes on which segment the family belongs to.		
	A. EWS (annual household income up to 3L)	● Yes	● No
	B. LIG (annual household income from >3L to 6L)	● Yes	● No
	C. MIG (annual household income from >6L to 9L)	● Yes	● No
16	Whether property is registered under residents' associations such as Resident Welfare Association (RWA)/Apartment Owners Association (AOA) in AHP projects?	● Yes	● No
17	Have such projects obtained license from "Real Estate (Regulation and Development) Act [RERA], 2016" (if applicable) and other applicable State laws?	● Yes	● No

The Broad features and eligibility criteria of the Interest Subsidy scheme are provided in the table below

Parameters	EWS/LIG/MIG
Annual HH income (₹)	Up to ₹9 lakh
Interest Subsidy (% P.A.)	4.0%
Maximum Housing Loan eligible (₹)	₹25 lakh
Maximum House Value	₹35 lakh
Maximum Carpet area (up to) in sqm	120
Maximum benefit of interest subsidy (₹) – Actual Release	₹1.80 lakh
Maximum benefit of interest subsidy (₹) - NPV	₹1.50 lakh

How to Apply

Start your journey towards a dream home today by visit SEWA Grih branches for guidance and application support

PMAY 2.0

Application Requirements

- Application Form duly Filled and signed by all applicants with Latest Photograph of all applicants
- Self-attested Officially Valid Document (OVD) of all applicants – Aadhaar/Voter ID/Driving License/Passport
- Self-attested PAN Card/Form 60 of all applicants (PAN Mandatory for Income Earner)
- Income Documents
 - Salary Slip for last 3 months/Salary Certificate for Salaried applicants
 - Kaccha records/Financials for Self-Employed applicants
 - Clear Bank Statement of Last 6 months (Mandatory for all Income Earner/s)
- Property Documents
- PMAY Undertaking
- Any other document as may be required from case-to-case basis