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Urban housing policy ready

DH NEWS SERVICE

NEW DELHI: The government will soon place the National Urban Housing and Habitat Policy in Parliament for early implementation, Information and Broadcasting Minister P R Dasmunsi said here on Friday.

The policy was cleared by the Union Cabinet at its meeting chaired by Prime Minister Dr Manmohan Singh on Thursday night, he said.

To be circulated among state governments and other stake holders, the policy is aimed at promoting sustained development of urban housing and settlements with focus on social housing for economically-weaker sections and lower income groups, he said.

Urban areas affected

The National Housing and Habitat Policy (NHHP) was formulated in 1998 following the finding that by 1997, the total housing shortage in the

country was 13.66 million units, out of which 7.57 million units were in the urban areas.

More than 90 per cent of this shortage was in the poor and the low income category.

Bridging deficit

It was estimated that an investment of Rs 1,51,000 crore would be required to bridge this deficit, but not more than 25 per cent of this will flow from banks, financial institutions, Central and State Governments.

The policy aims at creating surpluses in housing stock, either on rental or ownership basis.

It also provides quality and cost effective shelter options especially to vulnerable groups and the poor.

This is to ensure that housing, along with the supporting services, is treated as a priority and at par with the infrastructure sector.