





HOUSING SCHEME

An initiative by Employees Provident Fund Organisation & Ministry Of Labour (Govt. Of India)

The stakeholders

Role of EPFO

The process

The stakeholders

Role of EPFO

The process

- Achieving Hon'ble Prime Minister's vision of housing to all Indians by 2022.
- Assisting in building one million houses in next 2 years.
- Strengthening the third pillar of Social Security namely housing for all workers.

How to reach the objectives...

- Forming Housing societies for collective action.
- Channelising the corpus of EPF savings to build affordable housing for the working class.
- Facilitating interest-subsidy loans under PMAY.
- Repayment facility for the loan from future members.
- Using the extensive field machinery of EPFO to reach out to the workers.
- Bringing together all stake holders, namely, workers, employers, financial institutions & housing agencies to provide workers' housing.



Providing affordable houses for workers

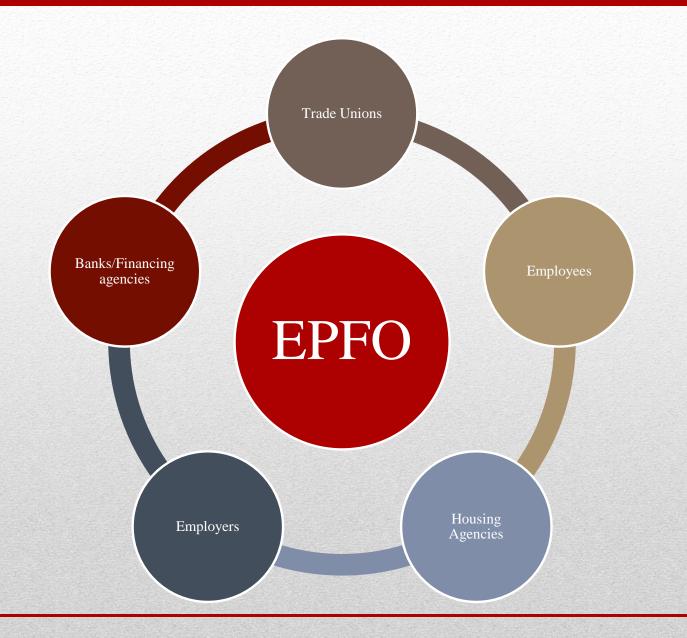


The stakeholders

Role of EPFO

The process





The stakeholders

Role of EPFO

The process

EPFO

- Employees Provident Fund Organisation is one of the larget Social Security organisation in the world.
- EPFO has an active subscriber base in excess of 4.5 crore members and 4.5 Lakh contributing establishments.
- EPFO provides pension to more than 5 million workers.
- With rapid digitisation and adoption of IT enabled processes EPFO's service standards have improved by leap and bounds.

EPFO

- Withdrawal of upto 90% of accumulations in Provident Fund Accounts.
- Full/ Part repayment of loans out of monthly P.F. Contributions.
- Integration with housing programmes of the Ministry of Labour & Employment / State Governments.



The aim is to build 10 lakh dwelling units In the next 2 years

The stakeholders

Role of EPFO

The process

Register a society with 10 or more members

Apply to the concerned PF office through the society for getting Certificate of Fund & Contribution (Refer: EPFO Circular dt. 21.04.2017)

> Banks/Financing Agencies can make use of certificate issued by Commissioner to arrive EMI for withdrawal under Para 68 BD (3) of EPF Scheme.

> > Society arranges housing units from public / private housing providers.

Upfront payment & instalment to be paid directly to the Cooperative Society, Central Government, State Government, Housing Agency, Promoter or Builder.

The stakeholders

Role of EPFO

The process

Awareness challenge

Needs to be given wide publicity through Electronic & Print Media

Trust challenge

Competent and trustworthy persons to be selected as President / Secretary of the Housing Societies.

Coordination challenge

Ensuring active support from all agencies to build and handover the houses / flats.



For more information: <u>www.epfindia.gov.in</u> <u>www.mhupa.gov.in</u> <u>http://www.epfindia.com/site_docs/</u> <u>PDFs/Circulars/Y2017-</u> <u>2018/WSU_HousingScheme_21042</u> <u>017.pdf</u>

