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Housing start-up index

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The Union Ministry of Housing and Urban Poverty Alleviation will soon launch a housing start-up index, which will keep track of the number of houses being constructed across India.

Union Minister for Housing Girija Vyas launched early this month the logo for the index website and the monitoring tool “Integrated Urban Poverty Monitoring System” for nationwide programmes under the Jawaharlal Nehru National Urban Renewal Mission and the Rajiv Awaz Yojana (RAY).

The index is being launched as a joint effort of the Ministry of Housing and Urban Poverty Alleviation through the National Building Organisation and the Reserve Bank of India (RBI).

The Ministry website says housing activities are spread over 254 ancillary industries and “have huge multiplier effects on the economy” and the index will be an indicator of the national economy.

Results of a pilot index initiated in 25 cities will be released later this month or early in February.

The Rajiv Awaz Yojana is a 2013-22 mission mode programme aimed at eradicating slums and ensuring “equitable cities” in which every citizen has access to basic amenities and decent shelters. Affordable housing is the focus of the programme, which is also aimed at overcoming the problems of the formal housing system. A report by the Ministry in September 2013 says 7.28 lakh houses had been completed under the mission and nearly four lakh houses are on the verge of completion. The report says 1,607 projects with a total outlay of Rs. 41,646 crore have been approved with an envisaged Central assistance of Rs. 22,304 crore. The mission has sanctioned a total of 15.62 lakh houses to be built under it.

Kerala has nearly 50,000 dwelling units sanctioned under the programme. Work on more than 5,000 units is in progress, while a total of nearly 30,000 units have been completed.

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