



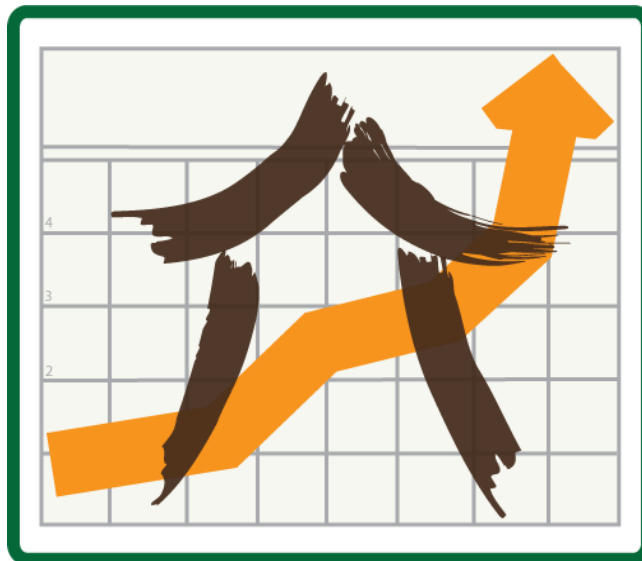
**United Nations**  
**Economic and Social Commission for Asia and the Pacific**



**National Housing Bank, India (NHB)**

# **Proceedings of the National Workshop on Pro-poor Housing Finance**

**29<sup>th</sup> October 2009, New Delhi, India**



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## BACKGROUND

Access to universal and affordable housing constitutes a basic human right which every government strives to fulfill. The criticality of housing is enshrined in the fact that housing not only provides shelter and living space to individuals, but also a platform through which some other critical services and utilities can be accessed.

As housing is an expensive proposition for most people, particularly for the economically weaker sections, housing finance institutions have a crucial role to play with respect to the provision of housing finance in an accessible and inclusive process. Generally the poor and the economically weaker sections depend on the informal sector for their housing finance requirements. The informal sector comprises of agencies like MFI's, NGO's, CBO's, SHG's etc.

Although institutions like NGO's, MFI's, CBO's and others have initiated steps towards the provision of housing finance to the poor in a more accessible and economically viable form, such efforts are on a small scale, reaching only a limited number of households owing to restricted financial resources. As a result, there is a wide demand-supply gap, which can be addressed through collaboration with the government and the formal sector.

A key challenge is to formulate innovative, economically viable housing solutions for the poor, which would enable them to access housing finance in an improved and systematic manner. Hence, institutions initiating such pro-poor schemes need to be supported, developed and expanded. In this respect, a regional network on pro-poor housing finance could be established so as to provide a platform to advocate innovative approaches, undertake research and share experiences and best practices.

To understand and outline the key challenges in providing finance for pro-poor housing and for formulating measures which address the cause of pro-poor housing finance, the United Nations Economic and Social Council for the Asia and the Pacific (UNESCAP) initiated a regional project on pro-poor housing finance implemented jointly by the National Housing Bank (NHB), India and UN-HABITAT.

The project would involve analysis of the present state of housing finance in five countries namely Thailand, Indonesia, Mongolia, Sri Lanka and India and make a comparative assessment of innovative practices in housing finance being followed in the respective countries. Efforts would be made towards identifying the gaps in the housing finance activities in such countries and policies and strategies would be recommended after having given due consideration to respective local circumstances and national priorities. Further, these draft reports will be discussed in national level workshops in each country and based on the outcome of these workshops the necessary modifications will be incorporated before the finalization of these reports.

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## **ORGANIZERS**

The National Workshop on pro-poor housing finance in India was jointly organized by the United Nations Economic and Social Council for Asia and the Pacific (UNESCAP) and National Housing Bank (NHB) on October 29, 2009 at New Delhi, India. Further, a meeting of a core group of selected panelists and experts was organized within National Housing Bank on October 30, 2009 to evaluate the draft country report. The final country report will be drafted based on the suggestions and the recommendations of the core group.

## **OBJECTIVES OF THE WORKSHOP**

The objectives of the workshop were to:

- a) Understand and outline the key challenges in providing finance for Pro-poor Housing; Policy formulation and implementation; Formal sector and informal sector and linkages therein
- b) Review the draft of the country report on the State of Housing Finance with focus on Pro-poor Housing Finance in India
- c) Discuss the outline of the regional level initiatives to be undertaken under the project viz. best practices, networking needs etc.

## **PARTICIPATION**

Participants included senior decision makers, chief executives, academia and research organizations, housing finance experts and senior officials from Government of India, housing finance institutions (HFIs), micro-finance institutions (MFIs), representatives from multilateral institutions besides UNESCAP and NHB. A detailed listing of all the participants at the workshop has been reflected in Annexure II at the end.

## **WORKSHOP SCHEDULE**

The National Workshop on Pro-Poor Housing Finance was divided into five sessions. These include;

- Inaugural Session
- Session I: Initiatives and Challenges on Affordable Housing
- Session II: Pro-Poor Housing Finance – Formal and Informal Sector including Housing
- Session III: Linkages, opportunities and Challenges towards Pro-Poor Housing Finance in India

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➤ Concluding Session

Further each session was sub-divided into various presentations and discussions where participants discussed opportunities, constraints and challenges, future prospects and directions needed to improve the housing finance situation. They attempted to identify the best or innovative practices and policies in their areas of operation that addresses the substantive areas of discussion as well as identified areas where they thought future research/action was required.

## INAUGURAL SESSION



A.H. Aliani, Head, Sustainable Urban Development Unit, UNESCAP as well as the participants.



Mr. R.V. Verma, after giving a brief background of the theme of the workshop, stressed on the fact that there is tremendous pressure on the availability of land in India due to the rising population and urban migratory trends, thereby contributing to an acute housing shortage. He further added that though there have been initiatives taken by various stakeholders viz. the Govt., the formal and informal sectors from time to time, what is needed is a coordinated approach to the problem by all the stakeholders. He said that a regional platform is essential for sharing expertise and learning from the experiences of other countries pertaining to pro-poor housing finance. Finally, he expressed hope that the platform created for addressing pro-poor housing issues will be a perpetual initiative and continues to focus on creating awareness and making recommendations on such issues.

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Mr. A.H. Aliani of UNESCAP, in his opening remarks, stated that though housing finance markets across the world are at different levels of development, the one thing



common to them is the fact that there is limited access to housing finance for the poor and low income groups. He mentioned the role of MFI's in reaching out to the poor, though due to funding constraints, their coverage is restricted. He also said that the regional project initiated by UNESCAP and implemented jointly with NHB will bring out a compendium on housing finance in five countries namely Thailand, Indonesia, Mongolia, Sri Lanka and India, on the basis of the

workshops conducted across these countries. A comparative analysis will be prepared based on the outcome of these workshops which will be presented sometime during the first quarter of 2010, he said. He thanked all the partners and the hosts and hoped that the workshop contributes to the ongoing dialogue on pro-poor housing finance in a constructive way.

In his address, Mr. S.K. Singh of Ministry of Housing and Urban Poverty Alleviation



(MHUPA) traced the housing programmes and policies of the Government of India over the years and their impact and achievements. Besides, he also highlighted some of the glaring deficiencies relating to housing conditions in the country and suggested measures which could address such shortcomings. He referred to some of the recent schemes launched by Government of India which included Jawaharlal Nehru Urban Renewal Mission (JNNURM) and the

Interest Subsidy for Housing the Urban Poor (ISHUP). He finally assured that his Ministry was continuously trying to formulate ways and means to address housing related problems in the country in an effective manner.



Thereafter, Mr. S. Sridhar, CMD, NHB in his address, highlighted the fact that financial inclusion was a major issue in India and the provision of housing finance to the poor was one step above basic financial services. According to him, the need for housing is universal and the economic crisis has brought the issue of housing to the fore due to its multiplier effects. He further added that though the housing finance markets have experienced robust

growth in recent years, the market is "value driven" and not "volume driven", resulting in housing shortage particularly among the low income groups. He suggested the need

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for formal banking institutions to get involved in pro-poor housing initiatives in a big way. According to him, the challenge lies in making pro-poor finance bankable and technology needs to play a part in addressing the challenge.

Mr. G.C. Chaturvedi, in his inaugural address, highlighted the significance of housing and shelter, particularly for the poor sections.



According to him, poor people lack access to the formal banking system due to lack of regular income stream/collaterals. He also said that the cost of funds to the poor is a crucial factor and needs to be sensitively dealt with. He further added there were a lot of commonalities with respect to pro-poor housing concerns, among the five countries that are to be studied. However, such problems are magnified in India due to its population and

urbanization trends. This necessitates the application of some extra efforts on the part of Government of India. Finally, he stressed that there cannot be one standard solution for housing related problems across different regions and a housing finance solution needs to be customized as per the requirements of the country concerned.

The session was concluded by Mr. Vishal Goyal, who made a presentation of the Draft Country Report on the State of Housing Finance in India with a focus on Pro-poor Housing Finance. The presentation traced the history and evolution of the housing finance market in India, facts and figures pertaining to the housing markets, the problems relating to the provision of pro-poor housing finance and initiatives taken by various stakeholders viz. the Government, the formal and informal sectors in addressing such problems. The presentation also highlighted the need for further expansion of Housing Finance Institutions (HFI's) and concluded with recommendations on how such institutions could be strengthened and expanded within the country. Mr. Goyal stressed on the fact that the above presentation was only a draft report and inputs based on the outcome of the workshop will be incorporated in the final Country Report.

## **SESSION I: INITIATIVES AND CHALLENGES ON AFFORDABLE HOUSING**

The session was chaired by Professor O.P. Mathur, NIPFP and co-chaired by Mr. Pankaj Joshi, Director - Housing, MHUPA. The panelists included Mr. S.V. Balasubramaniam, Executive Director, Repco HFL and Mr. P.R. Jaishankar, AGM, NHB.

The session started with a presentation on "Government Initiatives and Programme for Affordable Housing" by Mr. Pankaj Joshi. Through his presentation, he highlighted various aspects of housing related problems in the country. He added that a majority of

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the housing shortage in the country pertains to EWS/LIG sections of the population who lack access to a regular stream of income. He added that most of government's



housing initiatives were focused on these two segments. According to his presentation, the total estimated funds required to overcome the housing shortage was around Rs. 600,000 crore. This funding required was not possible for the Government to meet on its own and it required the participation of formal financial sector institutions. The presentation outlined the strategy to deal with the housing shortage in

terms of the targets to be met through the various Government initiatives. The presentation also highlighted some of the features and achievements of certain pro-poor housing initiatives of the Government. The presentation concluded with Mr. Joshi stressing on the need for providing a boost to social housing and for the state governments to play an active role in promoting the cause by collaborating with all types of stakeholders to address the problem in a holistic manner.

Professor O.P. Mathur, in his speech on the “Recommendations of the High Level Task Force on Affordable Housing for All”, highlighted some of the recommendations made by the High Level Task Force viz. the need for creating dwelling units of 300-600 sq. ft. so as to suit EWS/LIG budget, ensuring that the cost of the dwelling units do not exceed four times the annual income of the beneficiaries, the EMI/rent should not exceed 30% of their annual income and the need for the authorities to re-examine the FSI/FAR in the cities. Among other things, he stressed on the relaxation in the regulatory framework, so as to enable more home ownership by the EWS/LIG sections. Further, he stressed on the need for in-situ development of slums as an effective solution to address housing shortage. He also expressed that the boom in India's economic growth in recent years has created tremendous pressure on housing stock. According to him, as far as housing markets in India are concerned, what is demanded is not produced and what is produced is not demanded. There are several gaps in the market on account of the pressure on the availability of land due to increasing population and urban migratory trends. The total land supply has not increased at the same pace as the growth in the urban population. Further, the heavily regulated land sector in the country has made the cost of transactions very high, thereby adversely affecting the affordability quotient of the poor sections, he said.

Mr. S.V. Balasubramaniam, Executive Director, Repco Housing Finance Limited (RHFL), in his presentation indicated that non availability of property title, income proof, house estimates/expenditure budget, scheduling repayments, delay in house construction, minimum margin contribution, abandoning of house construction in the middle and high cost of administration were the bottlenecks being faced in pro-poor housing finance by formal financial institutions like RHFL. He also showcased an

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innovative model which is sought to be adopted by RHFL in providing pro-poor housing finance. The model involved three different entities targeting the poor. One entity will act as demand aggregator of the poor/servicing of repayments, the other will provide finance and another will provide technical/construction assistance in housing. If the promoters of all the three entities are the same, as was the case of the model suggested by RHFL, then it would make the job of provision of pro-poor housing finance, all the more easier.

Mr. P.R. Jaishankar of NHB, while presenting “Initiatives of NHB towards Pro-Poor Housing Finance”, stressed that micro-finance could be an effective tool to address the issue of housing shortage. The rationale for including MFIs in Pro-Poor Housing would be that they provide timely and adequate credit and other financial services to the poor at their doorstep, establish credit histories of the poor borrowers as they have been taking and repaying loans from them on a regular basis, they have well-established systems and procedures for distributing and collecting loans and finally they have maintained recovery rates in excess of 95%. He also explained that as per the Housing Microfinance Programme of National Housing Bank, while providing financial assistance to NGOs/CBOs, certain criteria for beneficiary selection like completion of minimum credit cycles by the borrowers, minimum monthly income required by the borrowers etc. were also followed. However, since few MFI’s had ventured into the domain of housing finance, there was a need for more encouragement and support for such MFIs to enter into the housing finance sector. With the conclusion of Mr. Jaishankar’s presentation, the floor was thrown open to questions from the participants.

The session concluded with the panel recognizing the need for providing a boost to social housing particularly in the interest of the EWS/LIG sections. There was a



perceived need for a greater role to be played by the Central and State level authorities in the provision of pro-poor finance. Stamp duty exemptions also need to be recommended for EWS/LIG housing. It was pointed out that the state of Rajasthan had taken a huge step in this regard by restricting the stamp duty on EWS/LIG housing to a token amount of Rs 10. For ensuring the success of affordable housing for all, the assembling, development and management of land in a collaborative manner is imperative. Further there was a strong felt need for relaxing the regulatory provisions so as to enable more home ownership by the EWS/LIG sections.

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## SESSION II: PRO-POOR HOUSING FINANCE - FORMAL AND INFORMAL SECTOR INCLUDING HOUSING MICRO-FINANCE



The post lunch session was chaired by Mr. P.K. Kaul, Former General Manager of NHB and a housing finance expert and co-chaired by Mr. Anil K. Sachidanand, CEO, DHFL. The panelists for the session included Ms. Anuradha Rao, DGM-SBI; Mr. Somnath Paul, Deputy Regional Manager, LICHL; Ms. Bharti Bhonsale of Gujarat Mahila Housing SEWA Trust and Mr. G. Manickasundaram, Project Director of Repco Foundation for Micro Credit.

Mr. P.K. Kaul, in his opening remarks for the session, reflected on the housing shortage in the country in terms of the number of dwelling units. He further added that a majority of the housing shortage pertains to the EWS/LIG households. Hence, to address the housing shortage in an effective manner, there is a need to initiate programs directed particularly towards the poor and economically weaker sections.

Ms. Bharti Bhonsale of Gujarat Mahila Housing SEWA Trust, through her presentation, explained how her organization strives to uplift the status of women belonging to the economically weaker sections. Their clients were poor women working in the informal sector like head loaders, rag pickers, vegetable vendors etc. She added that the thrust of programs were to enable poor women to come out of their vicious cycle of poverty. She explained that the housing loans provided by Gujarat Mahila Housing SEWA Trust to their members included loans for repairing, extension/upgradation and addition of services like water, drainage and electricity facilities. The housing loans were for short period and were repeat loans in small amounts. The loans were extended to their members without any collateral and were also combined with a business loan to increase the income of their members. She also said that the challenges faced by Gujarat Mahila Housing SEWA Trust in providing housing loans to such sections were met by assessing the credibility and financial behaviors of the members, rather than depending on traditional concepts of collateral for repayments, putting emphasis on peer group pressure as a mechanism to ensure prompt repayments, providing extensive credit related extension services, creating its own track record of banking for women, designing simple and suitable procedures and products, linking credit with other much needed support services like insurance, health care, child care, legal aid and skills training, in order to reduce the women's financial vulnerability and establishing a continuous, personal and interactive relationship with the clients. Gujarat Mahila Housing SEWA Trust had also recently started a housing mortgage loan where loans were extended to members for a period ranging from 5-15 years and the amounts ranged upto a maximum of Rs 5 lakhs.

Ms. Anuradha Rao of SBI drew attention to some of SBI's housing finance programs



directed towards the poor. Through her presentation, she highlighted the issues faced by SBI while providing loans to such sections viz. non-availability of title deeds, irregular income of the borrowers and their servicing capacity, quality of construction and the collection mechanism of such loans. She also talked about the model of the Andhra Pradesh Government, which had played a major role in providing housing loans to the poor

through various schemes. According to her, the lessons to be learnt from the experience are that: Political will/sustained budgetary support is needed for several years, incentives for regular repayment have to be provided, a dedicated cell needs to be set up for each project, banks need to be associated with the beneficiary identification processes, there has to be continuous borrower contact and education and a diligent follow up process is also required.

Mr. Somnath Paul of LICHL admitted that the exposure of LICHL to pro-poor housing finance is almost nil due to various reasons viz. accessibility, affordability, assessment of repayment capacity, security etc. He also mentioned that the assessment of affordability can be a major barrier to pro-poor housing finance. He finally stressed on the need for measures like greater supply of dwelling units, preferably through the PPP model, the provision of tax exemption on income generated through lending to the poor, slum rehabilitation measures etc. to address housing shortage in the poor segments.



Mr. Anil Sachidanand of DHFL explained that the strategy of his organization was to reach out to a large number of customers with small loans instead of servicing a small number of customers with large loans. This, according to him, is a more inclusive strategy in efficiently serving his core customers who generally belong to the low and middle income segments. He also added that his organization believes in the policy of establishing direct contact with customers at every stage.

Mr. G. Manickasundaram of Repco Foundation for Micro Credit highlighted some of the initiatives taken by his organization in reaching out to the poor in the rural and remote areas. He talked about the Housing Microfinance scheme of his organization. The housing loans were given for new construction/addition/repair & renovations. The quantum of loans was upto Rs 2 lakh and the repayment period was 7 years. The innovative solutions that they had come up with in extending loans to the poor were

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use of house tax receipt/electricity bills, assessing income based on the prevailing wages and not insisting on any income proof for the same, for small loans accepting the estimates of the borrowers and not asking estimates from civil contractors/engineers etc, releasing the loans in stages according to the stage of construction of house and close follow up and personal contact with the borrowers. He stressed on the need for adopting innovative models like mobile banking services in rural areas etc, to ensure the provision of housing finance in a more inclusive manner. Following the conclusion of his presentation, the floor was once again thrown open to questions from the participants.

The session concluded with the panel recognizing the need to innovate/formulate



models which address housing finance requirements of the poor in simpler and friendlier terms. The discussions after the presentations also brought forward the need for linking up micro-housing finance with existing Government schemes like SGSY and SGSRY. It was also felt that the repayment schedules have to be fixed keeping in mind the cash flows of the borrowers. The banks felt that the schemes for micro-housing finance

have to be made more 'bankable' i.e. risk mitigants and incentives have to be provided to the financial institutions so that they are encouraged to take up this lending. There was a felt need for the housing finance institutions to take adequate steps to reach out to the poor sections in the rural and remote regions and establish personal contact with such sections through expansion of branch offices. This will help the cause of inclusive growth in housing finance.

### **SESSION III: LINKAGES, OPPORTUNITIES AND CHALLENGES TOWARDS PRO-POOR HOUSING FINANCE IN INDIA**



The post tea session was chaired by Mr. A.H. Aliani of UNESCAP and the panelists included Mr. Harish Khare, Senior Manager, HDFC; Mr. Lalit Kumar, DGM, NHB and Mr. Bala Venkatachalam of the Monitor Group.

The session started with a presentation on "Policy and Regulatory Level Reforms" by Mr. Lalit Kumar of NHB. Mr. Kumar not only stressed on the need for developing a new financial architecture with respect to pro-poor housing finance, but also on the need for a change in the policy and regulatory framework. He said that the land for pro-poor housing has to be provided by the Government free of cost/at

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affordable rates, there has to be complete waiver of stamp duty on registration of plots/houses for EWS/LIG sections and restrictions have to be placed on resale/transfer of land/house allotted to EWS/LIG for at least 10 years. With respect to the initiatives of the government towards pro-poor housing finance, he said that there is need for the setting up of a “Risk Fund”, which would cover risks pertaining to loans provided to the EWS/LIG sections. A National Shelter Fund has to be set up for providing low cost refinance to financial institutions for such loans. He further stressed on the need for strengthening the public agencies which would enable them to acquire land and build houses for the EWS/LIG sections. He further added that for lending to the poor sections, various incentives could be offered to the financial institutions by way of tax exemptions on income earned from pro-poor lending, the introduction of risk mitigants to cover smaller loans without any cost to FI’s, giving them the authorization to tap funds from multinational agencies, specific portion of long term funds from Insurance Companies be directed for pro-poor/EWS housing to be raised by FI’s etc.

Mr. Harish Khare of HDFC presented an overview on “Public Private Partnerships in Housing for the Poor”. Mr. Khare stressed on the fact that PPP approach allows state agencies to overcome resource deficit, improve cost recovery and increase supply of land. He further added that PPPs are the most effective tool to ensure inclusive growth in the housing finance market and cited various examples like Shapporji Pallonji at New Town, Rajarhat, Kolkata; Janadhar Construction Pvt. Ltd. at Attibele, Bangalore; Tata Housing’s Nano Housing Project at Boisar, Mumbai etc.



The last presentation of the session was by Mr. Bala Venkatachalam of the Monitor Group. According to him, the two problems that plague the low income sections were their lack of access to finance and the lack of housing supply to such sections. He stressed on the fact that low income housing does not necessarily constitute low quality housing. He concluded by adding that low income housing and pro-poor housing finance could be viable and profitable business propositions and there is money to be made at the bottom of the pyramid, for the formal and informal agencies, if

an appropriate business model was deployed, keeping in mind the interests of the targeted sections.

The session concluded with the panel recognizing the need for the provision of greater incentives to the financial institutions for disbursing pro-poor housing finance. They also felt the need for a greater level of co-ordination and partnership among the various stakeholders viz. the government, the informal and the formal sectors. It was also felt

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that the provision of housing finance to sections at the bottom of the pyramid, could be viable and profitable business propositions, however the institutional model for the purpose needs to take into account the interests of the benefitting sections.

## CONCLUDING SESSION

The concluding session began with Mr. R.V. Verma appreciating the quality of discussions and presentations at the workshop, by acknowledging that there was plenty to learn from such discussions and interactions. With respect to the issue of pro-poor housing finance, he felt that the role of the government, both at the Central and State



levels as also the need for linkages between formal, semi-formal and informal sector was the need of the hour for addressing the needs of housing finance further.

He felt that there was a need to replicate effective models for the rehabilitation of slums and construction of houses for the EWS/LIG sections. There was also the need for reform in the regulatory framework, pertaining to stamp duty, property titles etc. with respect to the poor sections, according to him. He felt the need for dedicated institutions who could handle the financial aspects and the construction aspects of pro-poor housing effectively. The government needs to do more in terms of subsidy towards pro-poor lending for enhancing the flow of credit to low income groups.

Mr. Verma felt that there were plenty of opportunities to learn from the experience of other Asia-Pacific countries. To conclude the workshop, Mr. Verma expressed his appreciation on the successful completion of the workshop, which involved a wholesome discussion and interaction on a wide variety of issues pertaining to pro-poor housing. He extended a vote of thanks to all participants, panelists and speakers for their contribution towards the workshop.

The workshop ended with Mr. Vishal Goyal extending a vote of thanks to the chair and all participants.



## Annex I: Programme Schedule

### NATIONAL WORKSHOP ON PRO-POOR HOUSING FINANCE

*October 29<sup>th</sup>, 2009 at Gulmohar, India Habitat Centre, Lodhi Road,  
New Delhi, India*

#### THURSDAY 29 OCTOBER

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| 09:30 - 10:00  | Registration   |
| Inaugural Session  |  |
| 10:00 - 10:05  | Welcome Address  |
| 10:05 – 10:10  | Opening Remarks by Mr R V Verma, ED, NHB   |
| 10:10 – 10:15  | Opening Remarks by Mr A H Aliani, Head, Sustainable Urban Development Unit, UNESCAP  |
| 10:15 – 10:45  | Address by Mr S K Singh, Joint Secretary, MHUPA<br>Key Note Address by Mr S Sridhar, CMD, NHB<br>Address by G C Chaturvedi, Additional Secretary(FS), Ministry of Finance  |
| 10:45 - 11:15  | Presentation on India Country Report on State of Housing Finance in India: Focus on Pro Poor Housing Finance by Mr Vishal Goyal, RM, NHB   |
| 11:15 – 11:30  | Tea/Coffee Break   |
| Session I: Initiatives and Challenges on Affordable Housing                                      |  |
| Session<br>Chaired by  | Chair: Mr O P Mathur, Professor, NIPFP<br>Co-Chair: Mr Pankaj Joshi, Director, Housing, MHUPA<br>Panelists: Mr S.V. Balasubramanian, ED- Repco HFL, Mr P R Jaishankar, AGM-NHB   |
| 11:30 – 11:45  | Government Initiatives and Programme for Affordable Housing by Mr Pankaj Joshi   |
| 11:45 – 12:00  | Recommendations of the High Level Task Force for Affordable Housing for All by Prof O P Mathur   |
| 12:00 – 12:15  | Experience of REPCO Home Finance Limited for Low Income Housing Finance by Mr. S.V. Balasubramanian, ED, Repco HFL   |
| 12:15 – 12:30  | Initiatives of NHB towards Pro Poor Housing Finance by Mr P R Jaishankar   |
| 12:30 – 12:45  | Panel Discussion   |
| 12:45 – 13:45  | LUNCH  |
| Session II: Pro Poor Housing Finance – Formal and Informal Sector including Housing Microfinance |  |
| Session<br>Chaired by  | Chair: Mr P K Kaul, Housing Finance Expert<br>Co-Chair: Mr Anil K Sachidanand, CEO, DHFL<br>Panelists: Ms Anuradha Rao, DGM-SBI, Mr Somnath Paul, Dy Regional Manager LICHFL, Ms. Bharti Bhonsale, Gujarat Mahila Housing SEWA Trust, Mr G. Manickasundaram, Project Manager, Repco Foundation for Microcredit |
| 13:45 – 14:30  | Experience of Banks and HFCs in Pro Poor Housing Finance – State Bank of India, LIC Housing Finance Limited, Dewan Housing Finance Limited   |
| 14:30 – 15:00  | Experience of MFIs/CBOs in Pro Poor Housing Finance – SEWA and Repco Foundation for Microcredit  |
| 15:00 – 15:15  | Panel Discussion   |
| 15:15 – 15:45  | Tea/Coffee Break   |
| Session III: Linkages, Opportunities and Challenges towards Pro Poor Housing Finance in India    |  |
| Session<br>Chaired by  | Chair: Mr A H Aliani, Head, Sustainable Urban Development Unit, UNESCAP<br>Panelists: Mr Harish Khare, Manager, HDFC, Mr Lalit Kumar, DGM-NHB<br>Mr, Bala Venkatachalam- Monitor Group,  |
| 15:45 – 16:00  | Policy, Regulatory Level Reforms by Mr Lalit Kumar   |
| 16:00 – 16:15  | Public Private Partnerships in Housing for the Poor by Mr Harish Khare   |
| 16:15 – 16:30  | Opportunity for Housing Finance for Low Income Housing – Magnitude and Economics   |
| 16:30 – 16:45  | Panel Discussion   |
| 16:45 – 17:00  | Wrap Up and Concluding Remarks   |

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## **Annexure II: List of Participants**

### **Invitees/Panelists/Experts**

Mr. G C Chaturvedi, Additional Secretary (FS), Ministry of Finance  
Mr. S K Singh, Joint Secretary, MHUPA, Government of India  
Mr. O P Mathur, Professor, NIPFP  
Mr. Pankaj Joshi, Director, Housing, MHUPA, Government of India  
Mr. S.V. Balasubramanian, ED, Repco HFL  
Mr. G.Manickasundaram, Project Director, Repco Foundation for Micro Credit  
Mr. P K Kaul, Former GM, NHB and Housing Finance Expert  
Mr. Anil K Sachidanand, CEO, DHFL  
Ms. Anuradha Rao, DGM, State Bank of India  
Mr. Somnath Paul, Deputy Regional Manager LIC Housing Finance Limited  
Ms. Bharti Bhonsale, SEWA  
Mr. Harish Khare, Sr. Manager, HDFC  
Mr. Bala Venkatachalam, Monitor Group  
Mr. Lalit Kumar, DGM, National Housing Bank, India  
Mr. P.R. Jaishankar, AGM, National Housing Bank, India

### **UNESCAP**

Mr. A.H. Aliani, Head, Sustainable Urban Development Unit  
Ms. Karin Anderson, Associate Expert

### **National Housing Bank**

Mr. S. Sridhar, Chairman & Managing Director, National Housing Bank, India  
Mr. R.V. Verma, Executive Director, National Housing Bank, India  
Mr. Lalit Kumar, DGM, National Housing Bank, India

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Mr. P.R. Jaishankar, AGM, National Housing Bank, India  
Mr. Vishal Goyal, Regional Manager, National Housing Bank, India  
Mr. Peeyush Pandey, Deputy Manager, National Housing Bank, India  
Mr. R. Arvind, Deputy Manager, National Housing Bank, India  
Mr. V. Magesh Kumar, Deputy Manager, National Housing Bank, India  
Mr. Ravi Shastri, Assistant Manager, National Housing Bank, India  
Mr. Soumya Mutsuddi, Management Trainee, National Housing Bank, India  
Mr. Rahul Kumar, Management Trainee, National Housing Bank, India

### **Housing Finance Companies**

Mr. Manish Gandhi, Regional Manager, GRUH Finance Ltd.  
Ms. Darshana Pandya, COO, MAS Rural Housing and Mortgage Finance Ltd.  
Mr. Suresh Iyer, Deputy General Manager – Operations, GRUH Finance Ltd.  
Mr. Dharmesh J. Bhavsar, Regional Manager, GRUH Finance Ltd.  
Mr. T. Srinivas, Regional Head, Natrust HFL  
Mr. Viney Vaid, Area Credit Manager-Punjab, Reliance Home Finance Ltd.  
Mr. Bharat Sharma, National Credit Manager, Reliance Housing Finance (Reliance Capital)  
Mr. Vikas Ahuja, Senior Manager, Deutsche Post Bank Home Finance Ltd.  
Ms. Shobha Sridhar, Senior Manager Operations, Deutsche Post Bank Home Finance Ltd.  
Mr. Deepak Rustagi, BDM, Deutsche Post Bank Home Finance Ltd.  
Mr. Pankaj Verma, AGM – Credit, Deutsche Post Bank Home Finance Ltd.  
Mr. Ravinder Vij, General Manager-Region, IDBI Home Finance Ltd.  
Mr. Ritesh Sharma, Assistant Manager, Dewan Housing Finance Ltd.  
Mr. Nitin Kumar Arya, Officer-Appraisal, Dewan Housing Finance Corp. Ltd.  
Mr. Rakesh Agarwal, Manager, LIC Housing Finance Ltd.  
Mr. Sanjaya Gupta , Promoter, Satya Prakash HFC

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Mr. A.R. Gopal, Assistant General Manager, CanFin Homes Ltd.  
Mr. Sunil Mittal, Chief Manager, CanFin Homes Ltd.  
Mr. V. Gurusekaran, Vice President – Finance, National Trust HFL  
Mr. Jayesh Shah , Director – Credit, Micro Housing Finance Ltd.  
Mr. Srinath Mukheyi, Director, Satyaprakash HFL  
Mr. Anand Subramaniam, Product Head, AIG Home Finance Ltd.  
Mr. K.P. Manikandan, Head – S&M, Sundaram BNP Paribas HFL  
Mr. Saurabh Madra, Sr. Manager, Indiabulls HFL  
Mr. Dhiraj, Sr. Manager, Indiabulls HFL  
C.A. Ramesh S. Prabhu, Chairman, Swagat Home Finance Ltd.  
Mr. Sanjay Shukla, Head, Tata Capital HFL  
Mr. Daryl D'souza, AVP, Tata Capital Ltd.  
Mr. Narender Singh, MD, Cent Bank HFL  
Mr. Nachiket Shelgikar, Director, Micro HFC Ltd.  
Mr. Sid Padgaonkar, GM – Operations, Micro HFC Ltd.  
Mr. Satish Kumar, Deputy General Manager, ICICI HFC  
Ms. Jyoti Khurana, Sr. Manager, HDFC Ltd.  
Mr. Priyank Tripathi, Manager, HDFC Ltd.  
Mr. Anuj Mehra, CEO, Mahindra Rural HFL

### **Banks**

Mr. L.N.V. Rao, General Manager, Union Bank of India  
Mr. A.M.R. Sharieff, Deputy General Manager, State Bank of Hyderabad  
Mr. Sai Prithvi Nath, Deputy General Manager, Bank of Maharashtra  
Mr. N.K. Bansal, Deputy General Manager, State Bank of Indore  
Mr. A.K. Pradhan, General Manager (P&D), State Bank of Travancore  
Mr. K. Nandhakumar, Assistant General Manager, Allahabad Bank  
Mr. R. Venkataraman, Deputy General Manager, Syndicate Bank

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Mr. S.K. Bhatt, Senior Manager, Syndicate Bank  
Mr. Malay Mukherji, General Manager, Indian Bank  
Mr. S.K. Kinger, Deputy General Manager, Punjab National Bank  
Mr. N.K. Chhatwani, Sr. Manager, Punjab National Bank  
Mr. H. M. Gautam, RAH-Head, Canara Bank  
Mr. S.K. Bhatia, Sr. Manager, Canara Bank  
Mr. D.D. Singhla, Deputy General Manager, Bank of Baroda  
Mr. N.K. Pandey, Sr. Manager, Bank of Baroda  
Mr. R.R. Singh, Chief Officer, Central Bank of India  
Mr. S. Gangopadhyay, Chief Manager, Indian Bank

#### **Micro-Finance Institutions**

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Mr. Joseph Varghese, Senior Manager, ESAF  
Mr. R.N. Kuiya, Assistant General Manager, ESAF  
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Mr. V. Sathiyam, Vice President, Mahaseman Trust  
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Mr. Jayson Joy, Chairman & MD, Shalom Micro Finance Trust Ltd.

#### **Academia/Research/Others**

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