

### 1. WHAT IS SUNREF INDIA?

Created in 2008, SUNREF (Sustainable Use of Natural Resources and Energy Finance) is the green finance label of AFD (French Development Agency).

The SUNREF India Housing Programme aims at reducing the negative impacts on environment of the housing industry in a country where 70% of the dwelling units are to be built from now on till 2030. Supported by AFD and the European Union (EU), National Housing Bank (NHB) is willing to ease the access to green and affordable housing to 12,000 low and middle-income households through refinancing operations with public or private housing project developers, primary lending institutions<sup>1</sup> and home buyers.

### 2. BENEFITS FOR PRIMARY LENDING INSTITUTIONS

- Refinancing facility (up to 100% of the loan value) at a competitive rate
- Marketing and co-branding with SUNREF programme – green loan product development
- Reimbursement of green certification costs for eligible projects that have received:
  - IGBC Green Homes Rating & IGBC Green Affordable Housing Rating (pre-certified/ certified with Gold and Platinum rating)
  - GRIHA Rating & GRIHA for Affordable Housing Rating (pre-certified/ certified with 4 Star and 5 Star rating)
- Training and capacity building on various technical aspects (norms, planning and project design regarding green and affordable components)

### 3. ELIGIBILITY CRITERIA FOR PRIMARY LENDING INSTITUTIONS

- Housing that received Gold/ Platinum or 4/ 5 Star pre-certification/ certification under IGBC/ GRIHA green homes/ green affordable housing rating system
- Housing projects located in any urban area in any State/ UT in India
- Only projects targeting economically weaker section, low income group and middle income group are eligible<sup>2</sup>
- Maximum household income up to Rs 18 lacs per annum is eligible
- Date of loan disbursement should be after 1st January 2016
- Minimum tenure for home loans should be 5 years (not applicable for construction finance projects)
- The borrower will allocate at least 50% of the facility to economically weaker section and/or low income group households
- Individual house projects (houses built by individuals on their own land) are not eligible
- Maximum cap of 625 basis points allowed over and above the ultimate cost of borrowing by refinancing agency

#### CONTACT

National Housing Bank  
Core 5A, India Habitat Centre  
Lodhi Road, New Delhi – 110 003  
Ph: 011- 39187174, Email: subhash@nhb.org.in



<sup>1</sup>Primary lending institutions include housing finance companies, banks and other financial institutions.

<sup>2</sup>As per definition of Government of India, individuals having annual income of up to INR 3 lacs, INR 6 lacs and INR 18 lacs fall under the categories of economically weaker section, low income group and middle income group respectively.



# Affordable Green Housing

For Housing Finance Companies and Banks



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