

## HOUSING AND HOUSING FINANCE IN INDIA: RECENT EXPERIENCE

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### **ABSTRACT**

*Since the Independence in 1947, India has undergone a major transformation in the composition of urban population which now stands at 32%. The state has responded by having a number of schemes to meet the urban challenges for the growing population. Initially, through the five year plans the government had adopted the role of service provider how-ever over time the government has allowed for a larger role for the private sector. This has led to large scale development of private housing for the better-off section of the population, many of which stay vacant or unsold while a substantial section (especially in cities like Mumbai) stay in slums and poorly serviced areas. Government efforts to get the private sector involved in slum redevelopment in Mumbai has not met with success while as private exclusive cities are coming up fast with no engagement and space for the poor. Housing for all by 2022 under the affordable housing programme is an ambitious scheme of the government. A number of initiatives have been taken up to bring in private funding and transparency to the sector. The detailed abstract on 'Housing & Housing Finance in India: Recent Experience' proposes to present the changing role of the state sector in an effort to meet the urban challenges.*

**KEYWORDS:** *Affordable Housing Programme, Highly Urbanized, Composition of the Urban Population, Challenges of the Growing Population*