

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1746
ANSWERED ON:12.12.2003
COMMUNITY APARTMENTS FOR SENIOR CITIZENS
K. KARUNAKARAN

Will the Minister of FINANCE be pleased to state:

- (a) whether LIC Housing Finance Limited propose to finance a company to build community apartments for senior citizens;
- (b) if so, the details thereof;
- (c) whether the terms and conditions for the lease of apartments to senior citizens have since been finalized; and
- (d) if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL):

- (a) Yes, Sir. LIC has informed that LIC Housing Finance Limited has started a wholly owned subsidiary namely LICHFL Care Homes Ltd. for setting up Senior Citizens' Home across the Country.
- (b) The Company proposes to procure land at Bangalore, Hyderabad, Delhi & Mumbai for setting up of Care Homes.
- (c) No Sir. The terms and conditions can be finalized only after procurement of land and construction of the units.
- (d) Does not arise.