SWAMIH Fund

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SWAMIH Fund Latest News

The Reserve Bank of India will exempt a government-backed SWAMIH fund from its tightened rules for alternate investment funds (AIF).

About SWAMIH Fund

- The **Special Window for Affordable and Mid-Income Housing** (SWAMIH) Investment Fund I was **set up in 2019** to rescue stressed real estate projects by providing debt financing for stalled housing projects.
- The Fund is **sponsored by the Ministry of Finance**, Government of India.
- **Fund Managed by:** It is managed by SBICAP Ventures Ltd
- It is a **Category-II AIF** (Alternate Investment Fund) debt fund registered with the Securities and Exchange Board of India.
- The SWAMIH Fund is considered the lender of last resort for distressed projects for established developers with troubled projects.

Eligibility Criteria for Funding

- Real estate projects must be **registered under the Real Estate (Regulation and Development) Act (RERA) 2016.**
- The project must be classified as a **non-performing asset** (NPA) or be under insolvency proceedings.
- The project should have been declared as a **“stalled” or “delayed” project** by a competent authority.
- The fund is available only for projects that fall under the affordable and mid-income housing categories.

Source: ET
