

Channelling the Global Financial Flows for Adequate and Affordable Housing

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ABSTRACT

India's housing finance market has been growing rapidly in the recent period, though the mortgage to GDP ratio still remains low at an estimated 6%. But despite the strong growth, the housing shortage continues to be acute, estimated at over 24.7 million units, where most of the shortage pertains to the economically weaker sections and low-income group. The presentation endeavours to provide an overview of the current mortgage finance market in India. Additionally, it will discuss the challenges of affordable housing and elucidate on options to increase the availability of resources for the housing finance sector in India.

CURRICULUM VITAE

Ms. **Renu S. Karnad**, Executive Director of the Housing Development Financing Corporation Ltd. Ms. Karnad is a graduate of law from the University of Mumbai and also holds a Master's degree in Economics from Delhi University. She is a Pravin Fellow-Woodrow Wilson School of International Affairs, Princeton University. Ms. Karnad has been employed by HDFC Limited since 1978 and has held the position of Executive Director of HDFC Limited since 2000. Mrs. Karnad is Chairperson of the Credit Information Bureau (India) Limited Audit Committee and a member of the Remuneration Committee. She is a member of the GRUH Finance Limited Investment Committee, Compensation Committee, Compensation-ESOS Committee and Committee of Directors. Ms. Karnad is also a member of the HDFC Asset Management Company Limited Customer Service Committee and Risk Management Committee. She is Chairperson of the ICI (India) Limited Audit Committee and Remuneration Committee. Ms. Karnad is also a member of the Sparsh BPO Services Limited Remuneration Committee. She is a member of the Intelenet Global Services Private Limited Audit Committee and is also Chairperson of the Mother Dairy Fruits & Vegetables Private Limited Audit Committee. She is also a member of the audit committee of HDFC General Insurance Company Limited. She has been appointed as a Director of Motor Industries Company Limited ("MICO") with effect from April 1, 2007 and is a member of the Audit Committee, Investor Grievance Committee, Investment Sub-Committee.

CONTACT

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