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## NHB Publishes Refinance Beneficiary List to Promote Transparency and Prevent Misuse

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In a move to enhance transparency and curb the misuse of its name, the **National Housing Bank (NHB)** has published the list of beneficiaries that received refinance assistance during the financial year 2024–25. This is the first time the housing finance regulator has made such a list publicly available, aiming to deter lending institutions from falsely claiming NHB backing.

The decision follows recent concerns about institutions misrepresenting their relationship with NHB to secure business. By releasing the list, NHB intends to hold housing finance companies (HFCs) accountable and assure the public that only eligible and approved institutions receive refinance support.

According to the NHB website, the list includes companies that were officially sanctioned for refinance under various categories of housing loans, including affordable housing. The full document can be accessed on the bank's official portal.

The regulator has also tightened its **refinance eligibility norms**, particularly for loans disbursed toward under-construction properties. From now on, only those loans disbursed before the property reaches 50% completion will qualify for refinance support. The move is designed to ensure that refinance funds are used for genuine housing needs and not to generate liquidity from nearly completed or completed projects.

“This step will help improve clarity in the system and reduce the chances of misinformation being used to attract customers,” an NHB official stated in a report, adding that the regulator will continue to strengthen internal compliance and oversight.

The reform comes in the wake of high-profile allegations of misuse by some HFCs, including cases where companies allegedly suggested NHB approval without having received any. One such incident involved **Aviom India Housing Finance**, which drew attention earlier this year for allegedly misusing customer funds and misrepresenting NHB's role in its operations.

By making the refinance data publicly accessible, NHB hopes to **increase trust** in the housing finance ecosystem and foster responsible lending practices. Analysts believe this move could pave the way for similar disclosures across other regulatory bodies to bolster transparency in financial services.