

53rd Foundation Day of HUDCO



To commemorate 53 years of dedicated service to the nation, the Housing & Urban Development Corporation Ltd. (HUDCO) organized its Foundation Day on 25th April, 2023. The Hon'ble Union Minister (Housing & Urban Affairs & Petroleum and Natural Gas), Shri Hardeep S Puri, was the Chief Guest. The Secretary MoHUA, Shri Manoj Joshi, and other Senior dignitaries were also part of the Foundation Day function.

The Hon'ble Minister congratulated HUDCO for demonstrating another robust performance in the financial year 2022-23 with a significant increase in loan sanctions and other operational & financial parameters and said it is a matter of great pride that HUDCO has facilitated the construction of almost 2 crore residential units cumulatively in India by providing financial and technical assistance, 95% of which are for EWS & LIG. He said that in the future also HUDCO must continue to strengthen its credibility and strong customer relationships with State Governments and Agencies. He appreciated HUDCO's role as an able ally of the Ministry of Housing and Urban Affairs in this journey.

Shri Manoj Joshi, Secretary, MoHUA expressed that HUDCO is to step in and partner in the vision of New India. During fiscals 2020-2025, total capital expenditure on Urban

infrastructure is projected as nearly Rs. 20 lakh crore. The projects under urban infrastructure include Atal Mission for Rejuvenation & Urban Transformation, Smart Cities, MRTS, Affordable Housing, Jal Jeevan Mission etc. HUDCO would have a huge opportunity in these areas. This while contributing to sustainable nation building will also fuel HUDCO's growth.

Shri Kuldip Narayan, CMD HUDCO said HUDCO's journey has been a long one, and this incredible journey is a testimony of the vision, entrepreneurship spirit and commitment of MOHUA, Founders and Leaders. A total loan sanction of Rs. 24572 crore and loan release of Rs. 8465 crore was achieved during the year 2022-23, cumulatively loan sanction to the tune of Rs. 2,43,426 crore and loan disbursement of Rs. 2,01,791 crore. He said as the economy recovers, HUDCO would realize increasing business opportunities in various segments of Urban Infrastructure.

For over five decades, there have been key partners in the growth story of HUDCO, to recognize their contribution, the State Governments, the best-performing borrowing agencies, Best performing PLIs/ Banking, Best Practices along with regional offices of HUDCO and other officials were awarded during the function. Also on the occasion, various HUDCO publications were released.
