



HUDCO/List. Comp./SE/2025

28th October, 2025

**Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001
SCRIP CODE: 540530**

**Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400051
SCRIP CODE: HUDCO**

Sub.: Signing of Memorandum of Understanding between Housing and Urban Development Corporation Limited (HUDCO) and Indian Institute of Management, Calcutta (IIMC)

Sir/Madam,

Housing and Urban Development Corporation Limited (HUDCO) has signed a Memorandum of Understanding (MoU) with Indian Institute of Management, Calcutta (IIMC), on 28th October, 2025. The purpose of this non-binding MoU is to technically collaborate by undertaking exchanges and joint activities in the fields of training, education, research, and capacity building in the shared fields of interest and expertise. It also aims to undertake Certificate Courses, Consultancy, Fee-based projects and services.

The MoU was signed by Shri M Nagaraj, Director (Corporate Planning), HUDCO and Professor Alok Kumar Rai, Director, IIMC.

The copy of signed MoU is enclosed for information and record.

Yours sincerely
For Housing and Urban Development Corporation Limited

Vikas Goyal
Company Secretary & Compliance Officer

Encl. As above

हाउसिंग एंड अर्बन डेवलपमेंट कॉर्पोरेशन लिमिटेड
(भारत सरकार का उपक्रम)
आई एस ओ 9001:2015 प्रमाणित कंपनी
कोर - 7 ए, हुडको भवन, इंडिया हैबिटेट सेंटर, लोधी रोड,
नई दिल्ली - 110003, दूरभाष : 011-24649610-21

Housing and Urban Development Corporation Limited
(A Government of India Enterprise)
AN ISO 9001 : 2015 CERTIFIED COMPANY
Core - 7 'A', HUDCO Bhawan, India Habitat Centre, Lodhi Road,
New Delhi - 110003, Tel. : 011-24649610-21

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Building Assets for Viksit Bharat

MEMORANDUM OF UNDERSTANDING

Between



**Housing and Urban Development Corporation Ltd.(HUDCO)
New Delhi**

And



Indian Institute of Management Calcutta

This Memorandum of Understanding (MoU) is executed on 28th October 2025 (Tuesday) with the aim of reinforcing cooperation and collaboration to leverage respective strengths of the concerned institutions for the effective implementation of training, research and capacity building activities in the field of social housing and infrastructure development.

Between

Housing and Urban Development Corporation Ltd. (HUDCO), a Navratna CPSE registered under the Companies Act, 1956 and having its registered office at HUDCO Bhawan, India Habitat Centre, Lodhi Road, New Delhi-110 003, India, hereinafter referred to as "**HUDCO**" through its duly authorised person Shri M Nagaraj, Director (Corporate Planning) of the **ONE PART**;

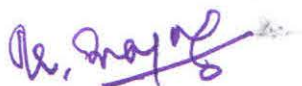
And

Indian Institute of Management, Calcutta (IIMC), a body corporate under the Indian Institutes of Management Act, 2017 and having its registered office at Diamond Harbour Road, Post Office Joka, Kolkata - 700104, India, hereinafter referred to as "**IIMC**" through its duly authorised person Professor Alok Kumar Rai, Director of the **OTHER PART**

HUDCO and IIMC are referred to hereafter individually as "**the Party**" and collectively as "**the Parties**".

WHEREAS

- A. **HUDCO**, is a techno-financing agency that focuses on promoting and financing housing and urban development projects in India. Through its research and training institute, Human Settlement Management Institute (**HSMI**), it also provides research, training and capacity building support to all urban stakeholders in the habitat sector. HUDCO supports both public and private sector projects, enhancing accessibility and quality of urban environments. Its range of initiatives include slum redevelopment, affordable housing, and urban infrastructure provision and improvements, township development and heritage conservation.



- B. IIMC is one of the premier educational institutions of the country and has achieved exemplary distinctions and made remarkable contributions to the field of education. The campus of IIMC is situated at Joka, Kolkata.
- C. The Parties desire to execute a formal written understanding governing their relationship to achieve the effectiveness of synergy and cooperation on a long-term basis in the areas of mutual interest and in consideration of urban challenges through certificate course, research, training and capacity building for different clients in the public and private sector.

NOW, THEREFORE, IT IS HEREBY AGREED AND DECLARED AS FOLLOWS:

Article I: Scope

The scope of this Memorandum of Understanding is to establish a broad agreement based upon which further Operational Agreements can be drawn between HUDCO and IIMC for activities carried out as part of this MoU.

Article II: Purpose

The purpose of this collaboration covered by this MoU is to technically collaborate by undertaking exchanges and joint activities in the fields of training, education, research and capacity building in the shared fields of interest and expertise.

Article III: Area of co-operation

The parties agree to collaborate to undertake comprehensive range of Training/ Research/Certificate Courses/Consultancy/ Fee-based projects/ services. The specific activities mutually agreed upon are as follows:

1. The Parties shall endeavor to institute short duration programmes on mutually agreed terms and themes in the area of urban management, governance, municipal finance and infrastructure financing;



2. The Parties shall endeavor to develop training/ capacity building programmes on relevant themes covering Govt. of India programmes;
3. The Parties shall endeavor to carry out applied/sponsored research activities on relevant themes drawing upon respective expertise on the subject and present and future requirements of the urban sector;
4. The Parties shall endeavor to promote exchange of knowledge and expertise through meetings, conferences, workshops etc.; and exchange of experts; and sharing best practices through training programmes for mutual benefit;
5. Other methods of cooperation, such as decided by the Signatories.

Article IV: Terms of Engagement

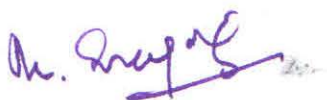
The Parties will enter into separate operational agreements for each activity or set of activities with form, content, funding, and structure as may be decided and mutually agreed to between the Parties, keeping in view the requirements and essential parameters of the activities. The Parties may by mutual consent invite third parties to join, if so required, for any activity. The arrangement/understanding as described hereinbefore shall be exclusive between the Parties, with reference to specific activities that shall be identified under the MoU.

Both parties will seek to pursue sponsor/client funding for joint initiatives and activities from sources known and accessible to either or both.

The specific activities proposed for 2025-26 is enclosed at Annexure -I.

Article V: Period of Engagement

This MoU shall continue to be in full force for three years from the date of signing of this MoU and would be reviewed annually for any modification, and/or amendment on mutual consent. Either party shall have the right to terminate this MoU by giving written prior notice of at least six months to cause minimum inconvenience to either party. On expiry of three years from the date of signing, the MoU will automatically be treated to be terminated, unless it is renewed on mutual terms and conditions by the parties in writing.



Article VI: Non-Binding & Non-Exclusive

1. This MoU expresses the intentions of the Parties herein regarding the mutual collaboration in the areas of research, education, training and capacity building and does not constitute a binding relationship between the parties herein or their assigns. Neither Party is liable to the other in respect of any matter or representation made in the MoU.
2. Nothing herein is intended nor shall be construed as creating any exclusive arrangement. This MoU shall not restrict either Parties from entering into similar arrangement with other entities depending on their business needs.
3. Nothing in this MoU will be construed as creating rights and obligations of partnership, joint venture, or agency relationship between the Parties under law.

Article VII: Dispute Resolution

1. This MoU is the result of good faith developed between the Parties. If due to any reason whatsoever, any conflicts arise as regards the interpretation, execution and performance, the Parties shall endeavour to resolve the same in an amicable manner within thirty (30) working days, committing to providing their best efforts to achieve a harmonious solution.
2. However, if the dispute is not resolved in amicable manner, the same will be referred to arbitration and will be finally settled under the Arbitration and Conciliation Act, 1996 (as amended).

Article VII: Address for Communication

All communications shall be sent to the following addresses of the parties:

HUDCO	Head HSMI HUDCO, Core-7A, India Habitat Centre, Lodhi Road, New Delhi-110 003.
IIM Calcutta	Chief Administrative Officer IIM Calcutta, Diamond Harbour Road, Joka, Kolkata 700104



Either party shall be entitled to replace their authorised person or the address for communication at any time by duly notifying the other party in writing. The change becomes effective from the date on which such notification in writing is duly served on the other party.

In, WITNESS WHEREOF, the Parties have executed this MoU, by their duly authorized representatives, on the day above written.

Executed for
Indian Institute of Management Calcutta

Executed for
Housing and Urban Development
Corporation Ltd. (HUDCO)

Witnesses:

1.

2.

Witnesses:

1.

2.

Date: 28th October 2025

Place: New Delhi

Specific Activities proposed for 2025-26

- Instituting Short Duration Programme/ Long Term Certificate Course on mutually agreed terms and themes such as Urban Management, Municipal Finance, Bankable Projects, Contract Management, Urban Infrastructure Development, Urban Environmental Management etc.