



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 Memorandums of Understanding by Housing and Urban Development Corporation Limited (HUDCO) under “India Maritime Week 2025”

Sir/Madam,

This is to inform that during the ongoing “**India Maritime Week 2025**”, Housing and Urban Development Corporation Limited (HUDCO) has signed non-binding Memorandums of Understanding (MoUs) on 28th October, 2025 as per the following details:

1. MoU with Paradip Port Authority, Odisha (PPA), wherein HUDCO shall explore and provide funds up to Rs. 5100 Crore towards meeting the funding requirements of new projects and refinancing of existing projects undertaken by PPA. The proposed collaboration aims to cover the development, modernization, and upgradation of port and allied infrastructure through direct implementation or PPP mode and organising joint conferences/ workshops for capacity and capability building of both the organisations.
2. MoU with Visakhapatnam Port Authority (VPA), wherein HUDCO shall explore and provide funds up to Rs. 487 Crore towards meeting the funding requirements for new projects and refinancing/take-out existing projects undertaken by VPA. The proposed collaboration aims to cover the development, modernization, and upgradation of port and allied infrastructure through direct implementation or PPP mode and organising joint conferences/ workshops for capacity and capability building of both the organisations.
3. MoU with Mumbai Port Authority (MbPA) for the development of “Maritime Iconic Structure” in Mumbai. Through this collaboration, HUDCO shall undertake the planning, designing, financing, and execution of the project, leveraging its experience in infrastructure development.

Copies of the signed MoUs are enclosed.

This is for your 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 - 7ए, हडको 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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CIN : L74899DL1970GOI005276, GST : 07AAACH0632A1ZF, Visit us at : www.hudco.org.in

Building Assets for Viksit Bharat



Memorandum of Understanding

Between

PARADIP PORT AUTHORITY

And

**HOUSING AND URBAN DEVELOPMENT
CORPORATION LTD.**

For providing funding for the development, modernization,
and upgradation of port and allied infrastructure.

Signed at

INDIA MARITIME WEEK - 2025

MUMBAI



MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (herein called MoU) made, entered and executed on this 28th, Day of October, 2025.

Paradip Port Authority, Odisha (CIN: 21AAALP0055A1ZX), having its registered Head Office at Administrative Building, Paradip Port, Jagatsinghapur, 754 142 (hereinafter referred to as "PPA"), which expression shall, unless repugnant to the context or meaning hereof, be deemed to include its successors, administrators or permitted assigns of the FIRST PART,

AND

Housing and Urban Development Corporation Ltd. (HUDCO), a Navratna CPSE registered under the Companies Act, 1956 (CIN L74899DL1970GOI005276) and having its registered office at HUDCO Bhawan, India Habitat Centre, Lodhi Road, New Delhi – 110 003, (hereinafter called "HUDCO"), which expression shall, unless excluded by or repugnant to the context, be deemed to include its successors, administrators, heirs, assigns and nominees of the SECOND PART.

PPA and HUDCO are collectively referred to as "Parties" and individually as "Party".

Whereas Paradip Port, Odisha (PPA) is one of the Major Ports of India, established as an autonomous body under the Major Port Authorities Act, 2021.

Whereas, HUDCO is a 'Navaratna' CPSE under the administrative control of the Ministry of Housing and Urban Affairs (MoHUA), Govt. of India and is registered with Reserve Bank of India (RBI) as Non-Banking Financial Company – Infrastructure Finance Company ("NBFC- IFC"). HUDCO provides financial assistance for housing and infrastructure development across sectors such as transport, energy, water, ports, and urban infrastructure, thereby supporting the creation of sustainable assets for national growth.

Whereas the party on the First Part shall implement projects pertaining to its requirement and area of expertise and party of the Second Part shall explore financing options for the same and provide loans and other finance products, consultancy, and development of projects to meet the emerging requirements in the near future.

1. PURPOSE OF MoU

The goal of this MoU is to establish a robust collaborative working partnership between PPA and HUDCO to the extent that such coordination, collaboration, and resource sharing is in compliance with all the laws, rules, regulations including rights,



applicable to the parties. This MoU seeks to formally record the mutual interest of the Parties with respect to participation in Infrastructure projects requiring deployment of various solution and products that suits both Parties business ecosystem in India.

2. SCOPE OF THE MoU

This Memorandum of Understanding is being entered into by the parties to establish a framework for cooperation between PPA and HUDCO whereby PPA implements or shall cause to implement projects in the infrastructure sector of its requirement and expertise and HUDCO shall explore and provide funds up to **Rs. 5,100 Cr** towards meeting the funding requirements for both new projects and refinancing of existing projects. The proposed collaboration shall broadly cover the development, modernization, and upgradation of port and allied infrastructure through direct implementation or PPP mode,

2.1 Both PPA and HUDCO are willing to enter into an agreement as may be required for achieving the broad objectives set forth herein.

2.2 Both PPA and HUDCO shall explore the possibility of identification of projects related to existing projects and other mutual area of interests, from time to time and for this purpose desires to associate with each other, as and when required for the purposes of implementation of such Project.

2.3 PPA shall provide necessary technical inputs to HUDCO in such projects of mutual interest. HUDCO shall provide necessary financial inputs to PPA including facilitating project financing as and when required by PPA.

2.4 Both the parties shall also work upon organizing joint conferences/workshops for capacity and capability building of each other's employees, customers, and partners.

2.5 Both the Parties shall inform to each other its Designated Team, Contact Persons, and Escalation Matrix for smooth operation of each project.

3. RELATIONSHIP

The Parties herein agree and confirm that this MoU shall not create any kind of relationship between them namely joint Venture, Partnership, Consortium or Business Association. Each party shall be a separate individual entity and shall not be bound by the Memorandum and Articles of the other Party (ies).

4. CONFIDENTIALITY

The parties shall keep in confidence all the information obtained under this MoU and shall not divulge the same to any third party without the prior written consent of the



other party, unless such information is:

- a. In the public domain
- b. Already in the possession of the receiving party
- c. Required by Govt Ministries/agencies & Court of law

The information exchanged herein between the parties shall be used only for the purpose of and in accordance with, this MoU and for the purposes stated herein and shall not be exploited at any stage for commercial purposes.

As regards to press release, each party shall consult each other before making any announcement or issuing any press release with respect to the relationship between the parties.

LEGAL BINDING AND OBLIGATION

- 4.1 This MoU shall not create any legal binding/ obligation upon the other party. Further, constituent parties will not use this MoU for any purpose which is detrimental to the interests of its other constituent members.
- 4.2 The understanding under this MoU shall not be construed to be formation of a cartel amongst the parties hereto and the same is meant for the limited purpose of extending cooperation amongst themselves to facilitate each other in the overall interest of Government of India (both parties being Govt entities) and others.
- 4.3 Neither party shall be held liable to the other for any compensation or damages if this MoU is not brought into effect for any reason whatsoever and nothing contained in this MoU shall bind the parties unless any agreement proposed to be entered is executed.

5. APPROVALS

The parties recognize that all the agreements arising out of this MoU will be subject to approval by their respective Boards/ Management and wherever applicable, approvals of Government of India or any other Governmental or Regulatory Authority shall be taken by the parties jointly or severally.

6. VALIDITY

Unless terminated earlier in accordance with the provisions of this MoU, this MoU will remain in force for a period of (1) one year from the effective date. The parties may extend this period by such further period as may be mutually agreed.



7. TERMINATION

This MoU is a general understanding of the parties regarding the proposed funding of the Project which may be repealed through another formal agreement later or through exit. This MoU shall be immediately terminated, in the event, either party intimates the other party of its intention to do so.

8. GOVERNING LAWS AND JURISDICTION

This MoU and the legal relationship between the parties, all service rendered, and operations conducted pursuant to this MoU shall be governed, construed, and interpreted in accordance with applicable laws of India and competent Court at Cuttack shall have exclusive jurisdiction.

9. NOTICES

Any notice or other communication under this MoU shall be given in writing and may be served personally against receipt or by fax, post, courier or registered mail and shall be deemed to have been served and effective when actually received by the Party to whom the same is addressed at the address of receiving Party as specified below-

For PPA

Address:

Name:

Designation:

For HUDCO

Hudco Bhawan, India Habitat Centre,
2nd Floor, Lodhi Road, Delhi - 110003

Address:

Name: Bhushan Kumar

Designation: Executive Director (BD)

10. NON-EXCLUSIVITY

It is specifically understood by the parties that the arrangement between the parties in this MoU shall be on non-exclusive basis. The parties may enter into similar arrangements with any third party.

11. ASSIGNMENT

Neither Party shall be entitled to assign, or in any manner transfer, in whole or in part, their rights or obligations under this MoU to any third party or parties, without obtaining the prior consent in writing of the other Party.



12. AMENDMENT

Any amendments to any of the provisions of this MoU shall be binding only when agreed to in writing by the authorized representatives of the Parties. Such amendments so executed shall form an integral part of this MoU.

13. COUNTERPARTS

This MoU is executed in duplicate, each of which shall be deemed to be the original and both when taken together shall be deemed to form a single MoU.

IN WITNESS WHEREOF the parties have duly executed this MoU on the day and year first above written.

**For and on behalf of
PARADIP PORT AUTHORITY**

Authorized Signatory:

Name: P.L. Haranadh
Designation: Chairperson

**For and on behalf of
HUDCO**

Authorized Signatory:

Name: Sanjay Kulshrestha
Designation: CMD

Witness:

1. _____

2. _____

Witness:

1. Bhushan Kumar

2. Amit Tiwari



परिवहन, पोत परिवहन
एवं जलमार्ग मंत्रालय
MINISTRY OF
PORTS, SHIPPING
AND WATERWAYS



Memorandum of Understanding by and between



and



**Visakhapatnam Port
Authority**

**Housing and Urban
Development
Corporation Limited**

on

27th to 31st October 2025



**INDIA
MARITIME
WEEK
2025**



परिवहन, पोत परिवहन
एवं जलमार्ग मंत्रालय
MINISTRY OF
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MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (MoU), which is assumed to be Non-Legal and Non-Binding is executed at Mumbai on 28th day of October 2025 amongst:

Visakhapatnam Port Authority, a statutory body constituted under the Major Port Authorities Act, 2021, having its office at the Port Area, Visakhapatnam – 530 035, Andhra Pradesh (hereinafter referred to as 'VPA', which expression shall, unless repugnant to the context or meaning hereof, be deemed to include its successors, administrators, and permitted assigns) of the FIRST PART,

AND

Housing and Urban Development Corporation Ltd. (HUDCO), a Navratna CPSE registered under the Companies Act, 1956 (CIN L74899DL1970GOI005276) and having its registered office at HUDCO Bhawan, India Habitat Centre, Lodhi Road, New Delhi – 110 003, (hereinafter called "HUDCO"), which expression shall, unless excluded by or repugnant to the context, be deemed to include its successors, administrators, heirs, assigns and nominees of the SECOND PART.

VPA and HUDCO are collectively referred to as "Parties" and individually as "Party".

Whereas, Visakhapatnam Port Authority (VPA) is one of the Major Ports under the administrative control of the Ministry of Ports, Shipping and Waterways, Government of India, functioning under the provisions of the Major Port Authorities Act, 2021. The Port, located in Visakhapatnam, Andhra Pradesh, serves as a key gateway for trade and maritime logistics in the eastern region of the country, facilitating the movement of cargo,

passengers, and supporting industrial and commercial activities along the East Coast of India.

Whereas, HUDCO is a 'Navaratna' CPSE under the administrative control of the Ministry of Housing and Urban Affairs (MoHUA), Govt. of India and is registered with Reserve Bank of India (RBI) as Non-Banking Financial Company – Infrastructure Finance Company ("NBFC- IFC"). HUDCO provides financial assistance for housing and infrastructure development across sectors such as transport, energy, water, ports, and urban infrastructure, thereby supporting the creation of sustainable assets for national growth.

Whereas the party on the First Part shall implement projects pertaining to its area of expertise and party of the Second Part shall explore financing options for the same and provide loans and other finance products, consultancy, and development of projects to meet the emerging requirements in the near future.

1. PURPOSE OF MoU

The goal of this MoU is to establish a robust collaborative working partnership between VPA and HUDCO to the extent that such coordination, collaboration, and resource sharing is in compliance with all the laws, rules, regulations including rights, applicable to the



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parties. This MoU seeks
record the mutual

to formally
interest of the

Parties with respect to participation in Infrastructure projects requiring deployment of various solution and products that suits both Parties business ecosystem in India and outside India.

2. SCOPE OF THE MoU

2.1 This Memorandum of Understanding is being entered into by the parties to establish a framework for cooperation between VPA and HUDCO whereby VPA implements or shall cause to implement projects in the infrastructure sector of its expertise and HUDCO shall explore and provide funds up to **Rs. 487 Cr** towards meeting the funding requirements for both new projects and refinancing/ take-out of existing projects. The proposed collaboration shall broadly cover the development, modernization, and upgradation of port and allied infrastructure through direct implementation or PPP mode, including but not limited to the following:

- **Mechanization of West Quay berths WQ-1, 2 & 3 of PPP mode**, with a capacity of 1 MMTPA. The development and mechanization of these berths is estimated to cost Rs. 250 Cr.
- **Operation and Maintenance of existing EQ-10 Berth**, with a capacity of 1.84 MMTPA and an estimated cost of Rs. 55.38 Cr for its development to handle liquid cargo.
- **Operation and Maintenance of existing EQ-3 & EQ-4 Berths**, with a capacity of 1.5 MMTPA and an estimated cost of Rs. 182.00 Cr.

2.2 Both VPA and HUDCO are willing to enter into a strategic alliance as may be required for achieving the broad objectives set forth herein.

2.3 Both VPA and HUDCO shall explore the possibility of identification of projects related to existing projects and other mutual area of interests in Central and State Government, Autonomous bodies, CPSEs, etc. from time to time and for this purpose desires to associate with each other, as and when required for the purposes of implementation of such Project.

2.4 VPA shall provide necessary technical inputs to HUDCO in such projects of mutual interest as and when required by HUDCO. HUDCO shall provide necessary financial inputs to VPA including facilitating project financing as and when required by VPA.

2.5 Both the Parties agree to enter into commercial model through a separate Agreement for jointly providing end to end value added solutions to their customers.

2.6 VPA and HUDCO shall on non-exclusive basis extend preferred partner status to each other.

2.7 Both the Parties agree to explore international market jointly and offering their services to such customers identified between them.

2.8 Both the parties shall also work upon organizing joint conferences/workshops for capacity and capability building of each other's employees, customers, and partners.



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2.9 Both the Parties shall inform Designated
to each other its Team, Contact Persons, and Escalation Matrix for smooth operation of each project.

3. RELATIONSHIP

The Parties herein agree and confirm that this MoU shall not create any kind of relationship between them namely joint Venture, Partnership, Consortium or Business Association. Each party shall be a separate individual entity and shall not be bound by the Memorandum and Articles of the other Party (ies).

4. CONFIDENTIALITY

The parties shall keep in confidence all the information obtained under this MoU and shall not divulge the same to any third party without the prior written consent of the other party, unless such information is:

- a. In the public domain
- b. Already in the possession of the receiving party
- c. Required by Govt Ministries/agencies & Court of law
- d. To be disclosed to other parties/consultants for which the receiving Party (ies) should sign similar Confidential Agreement.

The information exchanged herein between the parties shall be used only for the purpose of and in accordance with, this MoU and for the purposes stated herein and shall not be exploited at any stage for commercial purposes except for the benefit of the provider Party, even after expiry or termination of this MoU.

As regards to press release, each party shall consult each other before making any announcement or issuing any press release with respect to the relationship between the parties.

5. LEGAL BINDING AND OBLIGATION

5.1 This MoU shall not create any legal binding/ obligation upon the other party. Further, constituent parties will not use this MoU for any purpose which is detrimental to the interests of its other constituent members. Further nothing herein contained shall ever be construed as creating a partnership of any kind, an association, or a trust, or as imposing upon any or both Parties hereto any partnership duty, obligation or liability. Each party shall be individually responsible for its obligations as set out in the MoU.

5.2 The understanding under this MoU shall not be construed to be formation of a cartel amongst the parties hereto and the same is meant for the limited purpose of extending cooperation amongst themselves to facilitate each other in the overall interest of Government of India (both parties being GoI entities) and others.

5.3 Neither party shall be held liable to the other for any compensation or damages if this MoU is not brought into effect for any reason whatsoever and nothing contained in this MoU shall bind the parties unless the agreement proposed to be entered is executed.



6. APPROVALS

The parties recognize that all the agreements arising out of this MoU will be subject to approval by their respective Boards/Management and wherever applicable, approvals of Government of India or any other Governmental or Regulatory Authority shall be taken by the parties jointly or severally.

7. VALIDITY

Unless terminated earlier in accordance with the provisions of this MoU, this MoU will remain in force for a period of (1) one year from the effective date. The parties may extend this period by such further period as may be mutually agreed.

8. TERMINATION

This MoU is a general understanding of the parties regarding the proposed funding of the Project which may be repealed through another formal agreement later or through exit. This MoU shall be immediately terminated, in the event, either party intimates the other party of its intention to do so. However, it is made clear that termination of this MoU will not affect any right accrued to the parties during the subsistence of the MoU.

9. GOVERNING LAWS AND JURISDICTION

This MoU and the legal relationship between the parties, all service rendered, and operations conducted pursuant to this MoU shall be governed, construed, and interpreted in accordance with applicable laws of India and competent courts at New Delhi shall have exclusive jurisdiction. Applicable laws shall mean all laws, byelaws, statutes, rules, regulations, orders, ordinances, codes, guidelines, notices, directions, judgments, decrees or other requirements or official directives and/or of any statutory authority in India.

10. NOTICES

Any notice or other communication under this MoU shall be given in writing and may be served personally against receipt or by fax, post, courier or registered mail and shall be deemed to have been served and effective when actually received by the Party to whom the same is addressed at the address of receiving Party as specified below-

For VPA

Address: VPA BoB,
Port Area, Visakhapatnam
Name: Ch. Ram Prasad
Designation: Chief Mechanical Eng

For HUDCO

Address: Hudco Bhawan, Core 7A, Indian Habitat
Centre, Lathi Road, New Delhi - 110003
Name: Sanjay Kulshretha
Designation: CMD

11. NON-EXCLUSIVITY

It is specifically understood by the parties that the arrangement between the parties in this MoU shall be on non-exclusive basis. The parties may enter into similar arrangements with any third party.



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12. SEVERABILITY

In the event any provision of this MoU is held invalid or un-enforceable by a court of competent jurisdiction, such provision shall be considered separately, and such determination shall not invalidate the other provisions of this MoU which will be in full force and effect.

13. ASSIGNMENT

Neither Party shall be entitled to assign, or in any manner transfer, in whole or in part, their rights or obligations under this MoU to any third party or parties, without obtaining the prior consent in writing of the other Part

14. INDEMNIFICATION

Both parties covenant and agree that they will indemnify, defend, protect and hold harmless each other, their successors and assigns and their directors, officers, employees, agents and affiliates at all times from and after the date of this MoU (Subject to any limitation on the survival of representations and warranties stipulated in this MoU) against all losses, claims, damages, actions suits, proceedings, demand, assessments, adjustments, cost and expenses including specially, but without limitation, reasonable attorneys' fees and reasonable expenses of investigation based upon resulting from or arising out of any inaccuracy or breach of any representation, or warranty given by them as contained in this MoU.

15. AMENDMENT

Any amendments to any of the provisions of this MoU shall be binding only when agreed to in writing by the authorized representatives of the Parties. Such amendments so executed shall form an integral part of this MoU.

16. COUNTERPARTS

This MoU is executed in duplicate, each of which shall be deemed to be the original and both when taken together shall be deemed to form a single MoU.

IN WITNESS WHEREOF the parties have duly executed this MoU on the day and year first above written.

For and on Behalf of VPA

Name: Ch. Ram Prasad
Designation: Chief Mechanical Engineer
Place: Mumbai
Date: 28.10.2025

For
and on Behalf of HUDCO

Name: Sanjay Kulshretha
Designation: CMO
Place: Mumbai
Date: 28/10/2025



MEMORANDUM OF UNDERSTANDING

BETWEEN

MUMBAI PORT AUTHORITY

AND

**HOUSING AND URBAN DEVELOPMENT
CORPORATION LIMITED**

FOR

**THE DEVELOPMENT OF A MARITIME ICONIC
STRUCTURE IN MUMBAI**

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This Memorandum of Understanding (MoU) is made and entered into on this 28th Day of Oct 2025 at Mumbai, India, by and between:

1. **Mumbai Port Authority (MbPA)**, a statutory body under the Ministry of Ports, Shipping, and Waterways, having its registered office at Port House, Shoorji Vallabhdas Road, Ballard Estate, Mumbai - 400001, hereinafter referred to as "MbPA," which expression shall, unless repugnant to the meaning or context thereof, include its successors and permitted assigns.
2. **Housing and Urban Development Corporation Limited (HUDCO)**, a government-owned company engaged in financing and promoting housing and urban infrastructure projects, having its registered office at HUDCO Bhawan, India Habitat Centre, Lodhi Road, New Delhi - 110003, hereinafter referred to as "HUDCO," which expression shall, unless repugnant to the meaning or context thereof, include its successors and permitted assigns.

WHEREAS:

1. The MbPA has envisioned the development of a "**Maritime iconic structure**" in Mumbai to house all port and shipping related offices. This landmark project aims to establish a cutting-edge business space. Beyond its functional purpose, the structure will be designed as a premier tourist attraction, drawing visitors from across India and beyond. Celebrating the nation's rich maritime heritage and the significance of the Indian Ocean, it will stand as a symbol of India's maritime prowess, fostering global recognition and strengthening the country's image.
2. MbPA, being a major port with available land resources and strategic positioning.
3. HUDCO, with its expertise in financing and implementing urban infrastructure and real estate development projects, has been engaged as the key development partner for the implementation of the project.

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4. All parties are desirous of collaborating for the successful planning, financing, and execution of this landmark infrastructure project.

NOW, THEREFORE, IT IS HEREBY AGREED AS FOLLOWS:

1. OBJECTIVE

The primary objective of this MoU is to establish a framework for cooperation between MbPA and HUDCO for the development of an "Maritime Iconic Structure" in Mumbai. The project shall be designed to reflect India's maritime heritage while incorporating state-of-the-art infrastructure and sustainable development principles.

2. SCOPE OF COLLABORATION

2.1 MbPA shall provide suitable land for the development of the iconic structure within its jurisdiction, ensuring proper connectivity.

2.2 HUDCO shall undertake the planning, designing, financing, and execution of the project, leveraging its experience in infrastructure development.

2.3 Sustainability and environmental considerations shall be incorporated into the project design, including green building certifications, energy-efficient systems, and smart infrastructure.

3. RESPONSIBILITIES OF MbPA

3.1 Allocate and provide encumbrance free land within the Mumbai Port Authority area for the project.

3.2 Obtain necessary regulatory approvals and clearances from concerned authorities.

3.3 Extend logistical and administrative support for project implementation.

3.4 Obtain all approvals, from time to time, as applicable for the project from the relevant authorities

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4. RESPONSIBILITIES OF HUDCO

- 4.1 Conduct comprehensive feasibility studies, encompassing technical, financial, legal, and environmental assessments to ensure project viability.
- 4.2 Develop the architectural design and master plan in close coordination with MbPA, incorporating sustainable and smart infrastructure principles.
- 4.3 Facilitate project financing through appropriate funding mechanisms, including debt, equity, and structured financial instruments.
- 4.4 Explore innovative financing models such as Real Estate Investment Trusts (REITs) to attract institutional investors and ensure financial sustainability. The surplus commercial space may be sub-leased to non-shipping entities to maximise the revenue generation.
- 4.5 Payment of HUDCO's consultancy fee and other charges for the aforementioned activities shall be worked out separately.

5. TERM AND TERMINATION

- 5.1 This MoU is a non-binding and non-exclusive basis understanding between the parties. This shall remain in effect for a period of two (2) years from the date of signing unless extended by mutual agreement.
 - 5.2 Any party may terminate this MoU with a written notice of 90 days, subject to settlement of any pending obligations.
 - 5.3 This MoU is only a statement of intent. Specific agreements shall be executed as required for implementation of any activity related to the project.
 - 5.4 Any disputes arising out of this MoU shall be resolved amicably through discussions between the parties.
 - 5.5 Any amendments or modifications to this MoU shall be made in writing and duly signed by authorized representatives of parties.
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6. SIGNATORIES

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Understanding on the date first written above.

For Mumbai Port Authority

(Signature)

[Name]

[Designation]

For Housing and Urban Development Corporation Limited (HUDCO)

(Signature)

[Name]

[Designation]

Date:

Place:



Bhushan Kumar

Executive Director

28/10/2025

Mumbai

