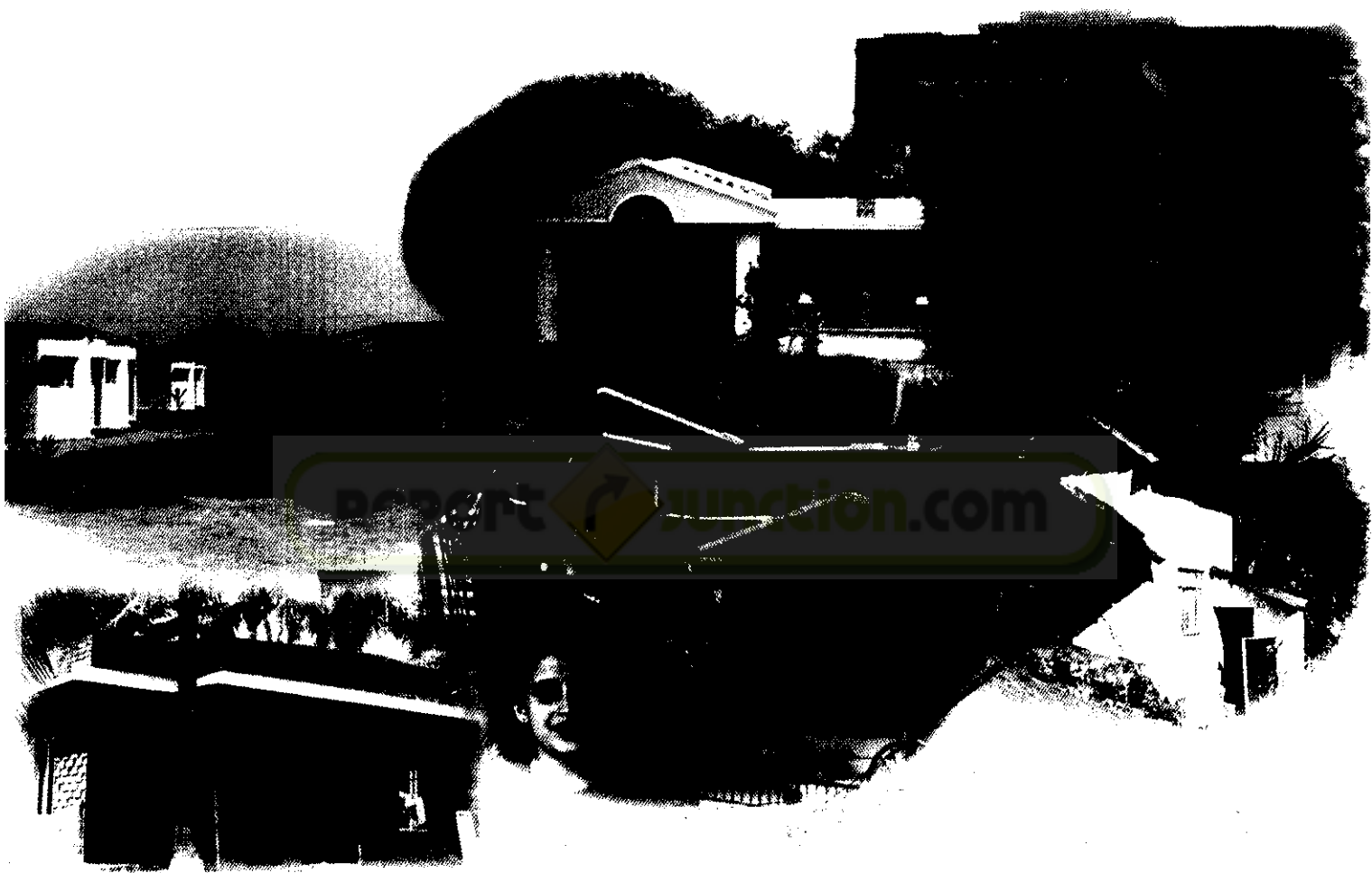


29th

ANNUAL REPORT

1998-99



Housing and Urban Development Corporation Ltd.



hudco

MARK OF A LEADER

29th Annual Report 1998-99

Housing and Urban Development Corporation Ltd.

Hudco's Offices Network

Registered and Corporate office

Housing and Urban Development Corporation Ltd.
HUDCO Bhawan, India Habitat Centre,
Lodhi Road, New Delhi-110 003
Tel.: (011)-4649610-27, 4615343, 4648420, 4627113-15,
4627091-92-95
After Office Hours : 4648194-95
Voice Mail: 4648160-63-64
Telex : 031-61037 HUDC IN, Gram : HUDCO
Fax : (011)-4625308

Training and Research Wing

Human Settlement Management Institute
HUDCO House, Lodhi Road, New Delhi-110 003
Tel.: (011)-4369534, 4367834, 4368418, 4367836, 4369555
Fax : (011)-4365292
HSMI Hostel : 212 Asian Games village, Khelgaon Marg,
New Delhi-110 049
Tel.: (011)-6493445, 6493375, 6493870, 6493391
Fax : (011)-6493726

Zonal Office (s)

Calcutta : 15 N Lindsay Street (Near New Market Clock Tower)
Calcutta-700 087. Tel.: (033)-2446140, 2448644, 2457734
Telex : 021-7708, Fax : (033)-2448615

Chennai : 5th Floor, Thalamuthu Natarajan Building,
MMDA Towers, Gandhi Irwin Road, Egmore, Chennai-600 008
Tel.: (044)-8534809, 8534811, 8535524
Telex : (041)-6423 HUDC IN
Fax : (044)-8534853

Delhi (NCR), HUDCO Bhawan, Ground Floor
India Habitat Centre, Lodhi Road, New Delhi-110 003
Fax/Tel.: (011)-4635247

Mumbai : Room No. 325, 2nd Floor, MHADA Griha Nirman Bhawan
Bandra (E) Mumbai-400 051
Tel.: (022)-6516428-30, 6516432
Fax : (022)-6516431

Regional Office (s)

Ahmedabad : 4th Floor, Gruh Nirman Building
Ashram Road, Ahmedabad-380 009
Tel.: (079)-6583488, 6580684, 6582787
Telex : 0121-6665 HUDC IN
Fax : (079)-6582787

Bangalore : Manipal Centre, North Block,
7th Floor, No.47, Dickenson Road, Bangalore-560 042
Tel.: (080)- 5582602, 5550482, 5588181
Telex : 0845-8425 HUDC IN
Fax : (080)-5598748

Bhubaneshwar : 5th Floor, OCHS Complex
Near Ram Mandir, Janpath, Bhubaneshwar-751001
Tel.: (0674)-403880, 408885
Fax : (0674)-408885

Bhopal : Parayavas Bhawan, Block No.III Jail Road Bhopal-462 011
Tel.: (0755)-763526, 763628, 763542
Fax : (0755)-763526

Calcutta : 15 N Lindsay Street (Near New Market Clock Tower)
Calcutta-700 087. Tel.: (033)-2446140, 2448644, 2457734
Telex : 021-7708, Fax : (033)-2448615

Chandigarh : 8 Jan Marg, Sector-9D, Chandigarh-160 017
Tel.: (0172)-743195, 740375, 742524, 743451
Fax : (0172)-743195

Chennai : 5th Floor, Thalamuthu Natarajan Building,
MMDA Towers, Gandhi Irwin Road, Egmore, Chennai-600 008
Tel.: (044)-8534809, 8534811, 8535524
Telex : 041-6423 HUDC IN Fax : (044)-8534853

Delhi (NCR), HUDCO Bhawan, Ground Floor
India Habitat Centre, Lodhi Road, New Delhi-110 003
Fax/Tel.: (011)-4635247

Guwahati : Opposite PNB Zoo Road Branch,
R.G.Baruah Road, Ganesh Guri, Guwahati-781 005
Tel.: (0361)-564749, 561875
Fax : (0361)-561875

Hyderabad : 5-10-193, 1st Floor HACA Bhawan, M. J. Road,
Saifabad, Hyderabad-500 004.
Tel.: (040)-210804, 243938, 212167
Telex : 0425-2373 HUDC IN
Fax : (040)-243938

Jaipur : HUDCO Bhawan, Behind RHB Office Jyoti Nagar, Jaipur
Tel.: (0141)-510602
Telex : 0365-2170 HUDC IN, Fax : (0141)-50602

Jammu : Vikas Bhawan, (JDA), Room No. 24 Rail Head complex
Near Railway Station, Jammu-180 001.

Lucknow : B-1, NE Block, IInd Floor, PICUP Bhawan Bhabuti Khand
Gornti Nagar, Lucknow-226 010
Tel.: (0522)-394765, 395075 Fax : (0522)-395075

Mumbai : Room No. 325, 2nd Floor, MHADA Griha Nirman Bhawan
Bandra (E) Mumbai-400 051
Tel.: (022)-6516428-30, 6516432
Fax : (022)-6516431

Patna : 2nd Floor B-II, Maurya Lok Complex,
Oak Bungalow Road, Patna-800 001
Tel.: (0612)-232679, 234994
Fax-cum-Tel.: (0612)-221886

Thiruvananthapuram : KSHB Commercial Cum-Residential Complex
1st Floor, Pattom Junction, Thiruvananthapuram
Tel.: (0471)-446022, 446773, Fax : (0471)-442134

Business Development/Project Management Offices

Kochi : Indian Express Building, 2nd Floor, Kaloor, Kochi-682 017
Tel.: (0484)-340490, 340491, Fax : (0484)-340421, Gram : HUDCO

Jabalpur : Project Management Office, C/o Jabalpur Development
Authority Complex, Madatal, Jabalpur
Tel.: (0761)-25025, 310832, 411499

Development Offices

Agartala : C/o Directorate of Urban Development
Paradiso, Chow Muhani, Agartala-799 001.

Goa : C/o Goa Housing Board, ALTO Betim,
Provorm Near Journalist Colony, Goa-403 501.
Tel.: Code (0834)-47551, 53149

Imphal : PDA Office Building A.O.C. Imphal-795 001 (Manipur)
Tel.: Code (0361)-224176

Pondicherry : No. 3rd Floor PNB Building Anna Nagar Nellithope,
Pondicherry-605 001. Tel.: (0413)-38515

Port Blair : VIP Road, Junction Post Box No.552 Junglighat
P.O. Port Blair-744 103. Tel.: (03192)-85435, 20038

Sikkim : Tashiling, Gangtok, Sikkim

Auditors

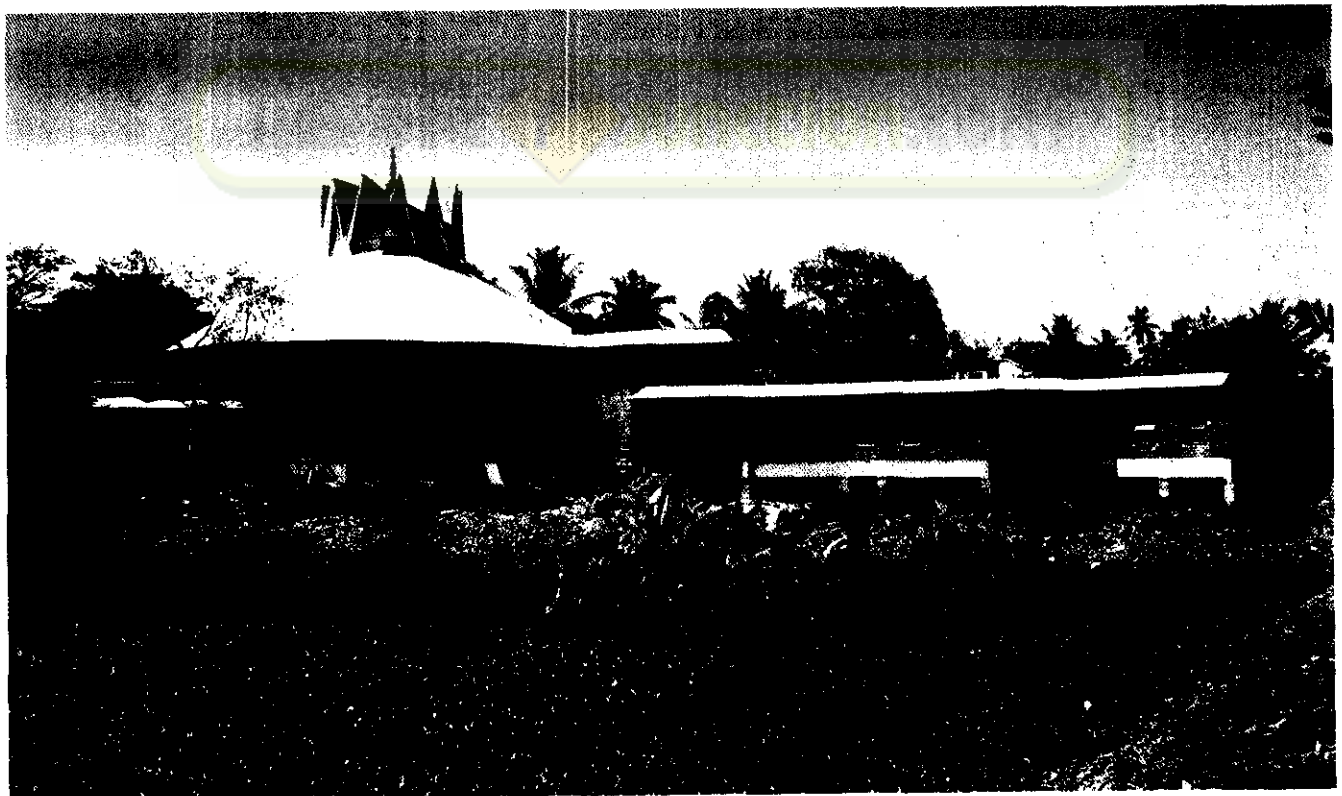
M/s Raj. K. Aggarwal & Associates
Chartered Accountants,
3072/41, Gola Market, (Behind Golcha Cinema) Darya Ganj,
New Delhi-110 002.

Bankers

Bank of India	Reserve Bank of India
Bank of Punjab Ltd.	State Bank of India
Canara Bank	Syndicate Bank
Corporation Bank	The Bank of Rajasthan Ltd.
Dena Bank	The Dhanalakshmi Bank Ltd.
Global Trust Bank Ltd.	The Federal Bank Ltd.
HDFC Bank Ltd.	The Lakshmi Vilas Bank Ltd.
Indian Bank	The Vysya Bank Ltd.
Indian Overseas Bank	Times Bank Ltd.
Indusind Bank Ltd.	UCO Bank
Oriental Bank Of Commerce	Union Bank of India
Punjab & Sind Bank	Vijaya Bank
Punjab National Bank	

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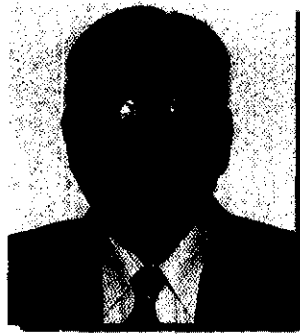


Zila Panchayat office at Kollan, Kerala.

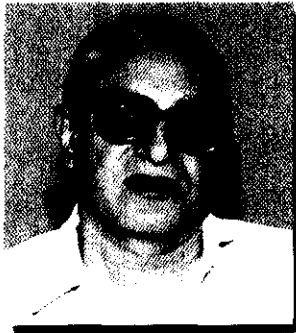
HUDCO- ITS OPERATIONS

	1998-99	CUMULATIVE (AS ON 31/03/1999)
1 NO OF SCHEMES SANCTIONED	1146	14263
2 PROJECT COST (Rs. IN CRORE)	11027	38416
3 LOAN SANCTIONED (Rs. IN CRORE)	6667	23055
- HOUSING (INCLUDING NRY, NS, ILCS)	3955	14604
- LAND ACQUISITION	57	956
- URBAN INFRASTRUCTURE	2655	7495
4 AMOUNT RELEASED		
- (Rs. IN CRORE)	3201	15473
5 DWELLING UNITS	1860357	8558143
- RURAL	663861	4191089
- URBAN	533230	2211939
- UPGRADED	663266	1555115
6 NUMBER OF PLOTS	23669	495934
7 SANITATION UNITS	904929	4877104
8 NO. OF URBAN INFRASTRUCTURE PROJECTS	122	709

BOARD OF DIRECTORS



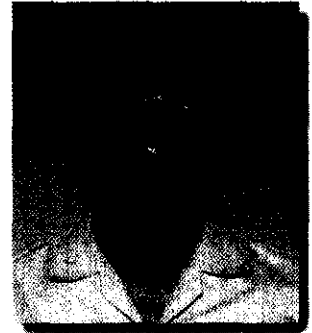
V. Suresh
Chairman & Managing Director



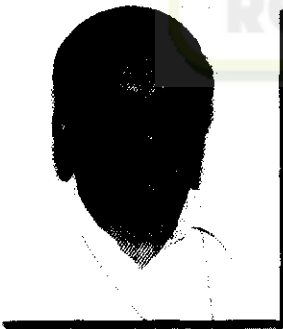
G.C. Bhandari
Director & Addl. Secretary (Finance)



S. Sundresan
Director (Finance)



Satish Chandra
Director & Jt. Secretary (REPA)



J.P. Murty
Director & Jt. Secretary (HEPA)



Dr. P. S. Rana
Director (Corporate Planning)



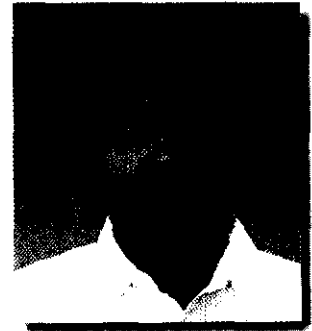
Atul Kumar Gupta
Director & Secretary (Housing) UP



Niranjan Hiranandani
Director

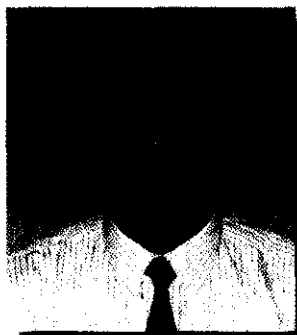


Thenucho
Director

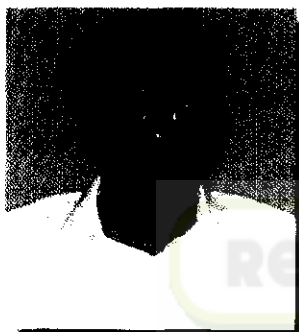


M. K. Gupta
Company Secretary

SENIOR EXECUTIVES



S. C. Sharma
Executive Director
(Organisation System)



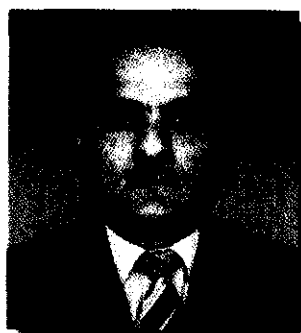
Anoop Aggarwal
Executive Director (Law)



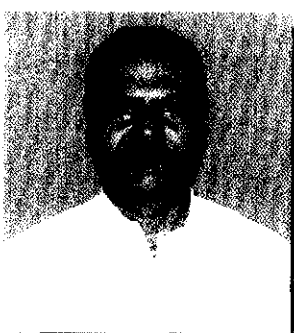
Kulwant Singh
Executive Director (Training)



K. C. Jain
Executive Director
(Management Services)



Col. Arvind Malhotra
Executive Director (Infrastructure)

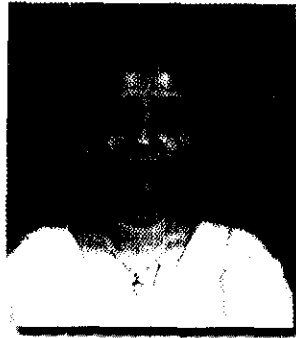


Vinod Kumar
Executive Director (Internal Audit)



P. M. Tripathi
Executive Director
(Human Resource Development)

SENIOR EXECUTIVES



S. Baliga
Executive Director (Vigilance)



Lt. Col. A. B. Das
Executive Director (South Zone)



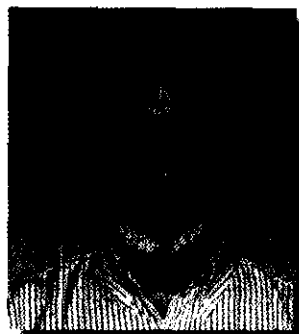
V. K. Soni
Executive Director (Projects)



R. K. Khanna
Executive Director (West Zone)



P. K. Garg
Executive Director (BT & TRF)



P. R. Das
Executive Director (East Zone)



K. C. Batra
Executive Director (Works)

NOTICE

HOUSING AND URBAN DEVELOPMENT CORPORATION LTD.

(A GOVT. OF INDIA ENTERPRISE)

HUDCO BHAWAN, INDIA HABITAT CENTRE, LODHI ROAD, NEW DELHI -110 003

Notice is hereby given that the Twenty Ninth Annual General Meeting of the Shareholders of Housing and Urban Development Corporation Limited will be held on Thursday, the 30th September, 1999 at 12.30 PM at its Registered Office at HUDCO Bhawan, India Habitat Centre, Lodhi Road, New Delhi-110003 to transact the following business :

A ORDINARY BUSINESS

1. "To receive, consider and adopt the Balance Sheet as at 31st March, 1999 and the Profit and Loss Account for the year ended as on that date together with the Reports of Directors and Auditors and comments of the Comptroller & Auditor General of India (CAG) thereon annexed therewith."

B SPECIAL BUSINESS

2. Increase in the Borrowing Limits

To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution :

"RESOLVED THAT the Board of Directors be and are hereby permitted under Section 293(1)(d) of the Companies Act, 1956 to borrow moneys from time to time, to an extent it deems necessary notwithstanding the fact that the moneys to be borrowed together with the moneys already borrowed by the Corporation (apart from temporary loans obtained from the Corporation's bankers in the ordinary course of business) will exceed the aggregate of the Corporation's paid up capital and free reserves, provided that the total amount upto which moneys may be borrowed by the Corporation shall not exceed Rs 16000 crores (Rupees sixteen thousand crores only) including the sums already borrowed."

3. Amendment in the Memorandum of Association of the Company

To consider and if thought fit, to pass with or without modification(s) the following resolution as Special Resolution :

"RESOLVED THAT pursuant to Section 17 and all other applicable provisions, if any, of the Companies Act, 1956, (including any amendment to or re-enactment thereof from time to time) approval of the Company be and is hereby accorded for amendment in the Object Clause of Memorandum of Association of the Corporation in the following manner :

- i) Insert the following new clause as clause (5A) after clause III(A) (5) :

"(5A) to receive, administer and distribute moneys received from time to time from the Govt. of India and other sources as grants or concessional finance for the purpose of financing the micro enterprise activities linked with housing ."

The meeting has been convened by giving a shorter notice than required under the Companies Act, 1956. The consent from all the Shareholders has been obtained.

By Order of the Board of Directors



M. K. Gupta

Company Secretary

Place : New Delhi

Dated : 28th September, 1999

1. All the Shareholders of Housing and Urban Development Corporation Ltd.
2. The Chairman & Managing Director and Directors of Housing and Urban Development Corporation Ltd.
3. M/s Raj K Aggarwal & Associates, Chartered Accountants, New Delhi.
4. The Explanatory Statement, pursuant to Section 173(2) of the Companies Act, 1956, in respect of Special Business for Item Nos.2 and 3 is annexed hereto.