

HUDCO, a key partner for the Government of India in building assets for the Nation, selects Intellect as their partner to provide an Integrated Digital Solution for lending and ERP in order to drive their digital agenda

For competitive advantage and better control over its business processes with seamless flow of information across all systems

Chennai (India), 21 February, 2019: Intellect Design Arena Ltd, a specialist in applying true Digital Technologies and a global leader in Financial Technology across Banking and Insurance, announced today that Housing and Urban Development Corporation Ltd (HUDCO) has selected Intellect Design Arena as their partner for implementation and support of an integrated lending and ERP solution. This includes Digital Lending (Loan Origination, Loan Management, Debt Management), Treasury, General Ledger and Integrated Accounting, Procurement Management and HRMS among other solutions, to centralize their operations and drive a high degree of efficiency across loan lifecycle and ERP function.

HUDCO is a wholly owned government company under the Ministry of Housing and Urban Affairs (MoHUA) mandated to finance urban housing as well as urban infrastructure projects. In its operations, HUDCO lays a considerable emphasis on housing for Economically Weaker Sections and Low Income Groups as the Central Nodal Agency for Credit Linked Subsidy Scheme (CLSS) under “Pradhan Mantri Awas Yojana – Housing for All”, a national mission envisioned by our Hon’ble Prime Minister.

The contract signing ceremony held at HUDCO premises in New Delhi was graced by the leadership teams from both HUDCO and Intellect.





Speaking on this partnership, Mr. M Ravi Kanth, CMD, HUDCO said, “We take pride in being a key partner with the Government in building assets for the Nation and this partnership gives momentum to the Digital India initiative as we aspire to promote technology and Digital India in our operations. Looking ahead for a more agile and flexible operations we chose Intellect for their next-gen technology to implement an integrated large scale ERP solution that will give a greater visibility for the management across various segments of our businesses”.



Mr. K Srinivasan, President, APAC, South Asia, Middle East & Africa, Intellect Design Arena Ltd said: “We take pride to have been chosen as the strategic partner for HUDCO, a premier national level techno-financial organization, a government-owned corporation of India with an ambitious growth plan of building assets for the Nation. We believe Intellect will play a significant role in driving HUDCO's digital transformation agenda contributing to the Digital India vision.”

About HUDCO

HUDCO is a wholly-owned Government company with more than 46 years’ experience in providing loans for housing and urban infrastructure projects in India. HUDCO was conferred the status of Miniratna (Category-I Public Sector Enterprise) by the Gol. It was incorporated as “The Housing and Urban Development Finance Corporation Private Limited” on April 25, 1970, as a private limited company under the Companies Act, 1956, and was granted a certificate of incorporation by the then Registrar of Companies, Delhi. Subsequently, the name of the company was changed to its present name, “Housing and Urban Development Corporation Limited” and a fresh certificate of incorporation dated July 9, 1974, was issued by the then Registrar of Companies, Delhi & Haryana. The company was notified as a public financial institution under Section 4A of the Companies Act, 1956 on December 9, 1996, by the Department of Company Affairs, Ministry of Finance, Gol. Further, the NHB issued a certificate of registration to the company on July 31, 2001, permitting the company to carry on the business of a housing finance institution.

About Intellect Design Arena Limited

Intellect Design Arena Ltd, a specialist in applying true digital technologies, is the world’s first full spectrum Banking and Insurance technology products company, across Global Consumer Banking , Central Banking, Global Transaction Banking (iGTB), Risk, Treasury and Markets, and Insurance. With over 25 years of deep domain expertise, Intellect is the brand that progressive financial institutions rely on for digital transformation initiatives.

Intellect pioneered Design Thinking for cutting-edge products and solutions for Banking and Insurance, with design being the company’s key differentiator in enabling digital transformation. FinTech 8012, the world’s first design centre for Financial Technology, reflects Intellect’s commitment to continuous and impactful innovation to address the growing need for digital transformation. Intellect generates annual revenues of more than USD 169 million, serving more than 240 customers through offices in 40+ countries and with a diverse workforce of more than 4,000 solution architects, domain and technology experts in major global financial hubs around the world. For further information on the organization and its solutions, please visit <https://intellectdesign.com>

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