



HOUSING & URBAN DEVELOPMENT CORPORATION LTD.

Hudco Bhawan, India Habitat Centre, Lodhi Road, New Delhi 110 003

Phone No. 24648160/63/64, 24649610-27

Date : 24.04.2009

**Subject : Change of Registrar & Transfer Agent in respect of
15 % Hudco Infrastructure Bonds (Series I)**

Dear Bondholder,

This is to inform you that there is a change in respect of the Registrar & Transfer Agent in respect of 15% Hudco Infrastructure Bonds Series I. All the communication from now onwards should be referred to Hudco at the address given above or the new Registrar and Transfer Agent as per address given hereunder :-

BEETAL FINANCIAL & COMPUTER SERVICES PVT LTD.

BEETAL HOUSE, 3rd FLOOR, 99 MADANGIR

BEHIND LOCAL SHOPPING COMPLEX

NEW DELHI - 110062

TEL : 011-29961281-83 FAX : 011-29961284

E-mail : beetal@beetalfinancial.com

A public notice notifying the change in the R & T Agent has already been published in Financial Express (Both English as well as Hindi) on 11/03/2009.

As already notified in our earlier public notices , the redemption proceeds would be paid on surrender of the duly discharged Original Bond Certificates / Letter of Allotment. If you have not redeemed the bonds, you are requested to surrender the same duly discharged by all the bondholders after affixing and signing across revenue stamp on the reverse of the Bond Certificate / Letter of Allotment (as the case may be) either with us or with our new R & T agent.

Thanking you,

Yours truly,

Vainu Chaudhary

Dy. Chief Finance