

HDFC Ltd and H T Parekh Foundation Inaugurated The H T Parekh Legacy Centre

Mumbai, 27th June, 2023: The **Housing Development Finance Corporation Limited (HDFC Ltd)** and **H T Parekh Foundation** today announced the launch of the **H T Parekh Legacy Centre**, located on the 4th floor of HDFC's registered office at Ramon House, Churchgate, Mumbai. The Legacy Centre was formally inaugurated by **Mr. Jamshyd N. Godrej**, Chairman and Managing Director, Godrej & Boyce Mfg. Co. Ltd.

Hasmukhlal Thakordas Parekh or H.T. Parekh, at the age of 65 after relinquishing his role as Chairman of ICICI Limited, instead of stepping into his sunset years decided to turn to his dream project – introducing housing finance in India – and launched HDFC. He is widely regarded as the pioneer of the housing finance industry in India. Being a visionary institution builder, he is also credited for building several other organisations, including ICICI Limited, GRUH Finance, Hindustan Oil Exploration Corporation Limited and many non-profit organisations. Mr. H.T. Parekh will be remembered as a remarkable institution builder, who prioritised development and nation building above business profits. He was a simple man with a deep sense of public purpose and a high level of integrity. He was conferred with the Padma Bhushan in 1992 by the Government of India.

The H T Parekh Legacy Centre is a humble attempt to tell his story covering his early life, stockbroking years, building ICICI as a development bank and finally HDFC in 1977, a culmination of his lifelong dream. His journey has been depicted in a chronological order in a visual medium that comes alive with archival documents, photographs, audio-visuials and personal belongings, covering his mentors, colleagues, friends and family.

Speaking on the occasion, **Mr. Jamshyd N. Godrej** said, “H T Parekh had a strong influence on landscape of businesses before he started HDFC Ltd. I think we recognize today that demand for housing is immense in our country. The key here is affordable housing. It was a dream of both my father (Mr. Naval Godrej) and Mr. H T Parekh.”

“This Legacy Centre is an ode to H.T. Parekh (or H.T.P. as we called him). His is a story that must be told and remembered in the history books of Indian business, as it offers various lessons in entrepreneurship, management, relationship building in business and philanthropy. For all of us who had the good fortune to work with him, it is a reminder every day that when you create something with hard work and dedication, you will be repaid with years of love. HTP's story is a testament that strong organizations are anchored on values and principles, that create a firm foundation for all stakeholders to flourish”, said **Mr. Deepak S. Parekh, Chairman, HDFC Limited.**

The Legacy Centre has been envisioned as a space that reflects simplicity and warmth, the principal tenets that defined Mr. H.T. Parekh. The exhibition design has been conceptualized and executed by Abhishek Ray of Matrika Design Collaborative, who has designed the space by introducing ubiquitous arches, reminiscent of pre-independence British architecture. The niches created provide a spatial break, as a visitor navigates from one section to another. The Centre ends with the ‘period room’ - the original cabin of Mr. H. T. Parekh that has been preserved for the past 46 years, and is symbolic to where HDFC laid its roots.



The Legacy Centre project was initiated a year ago by the **H T Parekh Foundation**, the philanthropic arm of HDFC, that has conceptualized and managed this project, including content curation for the Centre. Valuable archival material has been sourced not only from HDFC's official records but through generous donations and inputs from the family and friends of Mr. H. T. Parekh.

“It has been our honest endeavour to make the Legacy Centre an interesting and engaging experience for an audience beyond the HDFC's employees; it is important for all of us at HDFC, to tell the story of a visionary institution builder, for whom service to society and nation building were always at the forefront” said **Mr. Deepak S. Parekh**.

The H T Parekh Legacy Centre will subsequently be open to the public.

About H T Parekh Foundation

The H T Parekh Foundation is the philanthropic arm of HDFC Limited. The Foundation was established in October 2012 to commemorate its Founder, Shri H T Parekh's significant contribution toward the development sector in India. The Foundation works across rural and urban India and partners with organisations across the focus areas of Education, Healthcare, Environment and supporting Persons with Disabilities.