

Narayan Developers: Suspended

Name of the Instrument	Amount (Rs Crore)	Rating/Outlook
Term Loan	9.00	SMERA B+/Stable (Suspended)

SMERA has suspended the above mentioned rating of Narayan Developers (ND). The suspension follows SMERA's inability to undertake rating surveillance in the absence of requisite information from the firm.

As per SMERA's suspension policy, outstanding ratings may be suspended in case of insufficient information to assess such rating during the surveillance process.

About the Firm

ND established in 2013, is a Surat-based partnership firm promoted by Mr. Girish Tulsiyani, Mr. Jagdish Tulsiyani, Mr. Sunil Patel and others. The firm is engaged in the development of real estate projects.

Rating History

Date	Name of the Instrument	Amount (Rs. Crore)	Rating Assigned For		Rating Outlook
			Long Term	Short Term	
05 Mar, 2015	Term Loan	9.00	SMERA B+	-	Stable

Contacts:

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ABOUT SMERA

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