

**Patel Associates: Suspended**

| Name of the Instrument | Amount (Rs Crore) | Rating/Outlook             |
|------------------------|-------------------|----------------------------|
| Term Loan              | 7.00              | SMERA B/Stable (Suspended) |

SMERA has suspended the above mentioned rating of Patel Associates. The suspension follows SMERA's inability to undertake 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 ratings during the surveillance process.

**About the Firm**

PA, established in 1998, is a Pune-based partnership firm promoted by Mrs. Nisha Jayantkumar Kaneria, Mr. Nikhil Vallabhdas Kaneria and Mr. Jayant Vallabhdas Kaneria. PA is a part of the Mont Vert Group.

**About the Project**

PA has undertaken construction of a residential-cum-commercial building, 'Mont Vert Vivant' in Wakad, Pune. The proposed building will have 86 flats and four commercial offices.

**Rating History**

| Date           | Name of the Instruments | Amount (Rs. Crore) | Rating             |            | Rating Outlook |
|----------------|-------------------------|--------------------|--------------------|------------|----------------|
|                |                         |                    | Long Term          | Short Term |                |
| 09 April, 2015 | Term Loan               | 7.00               | SMERA B (Assigned) | -          | Stable         |

**Contacts:**

| Analytical   | Media  |
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## ABOUT SMERA

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