

Prajapati Developers (PD)

Prajapati Developers: Suspended

Names of the Instrument	Amount (Rs. Crore)	Rating/Outlook
Term Loan	23.00	SMERA B/Stable (Suspended)

SMERA has suspended the rating of '**SMERA B/Stable**' assigned to the Rs.23.00 crore bank facility of Prajapati Developers (PD). The suspension follows SMERA's inability to carry out a rating surveillance in the absence of requisite information from the company.

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

PD, established in 1995, is a Navi Mumbai-based partnership firm promoted by Mr. Rajesh Prajapati and Mr. Rakesh Prajapati. The firm undertakes real estate development. It has launched Prajapati Magnum Phase II (one building, 0.77 lakh sq. ft. saleable area) and Prajapati Magnum Phase III (two buildings, 1.84 lakh sq. ft. saleable area)

PD's capital stood at Rs.13.67 crore as on March 31, 2014, as compared with Rs.8.80 crore a year earlier.

Rating History

Date	Name of the Instrument	Amount (Rs. Crore)	Rating		Rating Outlook
			Long Term	Short Term	
29 May, 2015	Term Loan	23.00	SMERA B (Assigned)	-	Stable

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ABOUT SMERA

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