

Swastik Enterprises (India): Suspended

Facilities	Amount (Rs Crore)	Rating/Outlook
Cash Credit	11.00	SMERA BB-/Stable (Suspended)
Cash Credit (Proposed)	4.00	SMERA BB-/Stable (Suspended)

SMERA has suspended the above mentioned rating of Swastik Enterprises (India) (SEI). The suspension follows SMERA's inability to undertake 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 Company

SEI, established in 2004, is a Delhi-based proprietorship firm engaged in the manufacturing and trading of aluminium and copper wires. The firm was promoted by Mr. Rajeev Kumar. In 2012, Mr. Siddharth Jain joined SEI and the firm was converted into a partnership entity. However, with Mr. Rajeev Kumar's retirement in 2012, Mr. Siddharth Jain became the sole proprietor of SEI.

Rating History

			Rating		
Date	Name of the Instruments	Amount (Rs. crore)	Long Term	Short Term	Rating/Outlook
09 June, 2015	Cash Credit	11.00	SMERA BB- (Assigned)	-	Stable
	Cash Credit (Proposed)	4.00	SMERA BB- (Assigned)	-	Stable

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ABOUT SMERA

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