



**Press Release**  
**Universal Multi State Credit Co-operative Society Limited**  
**August 23, 2024**  
**Rating Reaffirmed and Issuer not co-operating**

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	50.00	ACUITE C   Reaffirmed   Issuer not co-operating*	-
Fixed Deposits (FD)	100.00	ACUITE C   Reaffirmed   Issuer not co-operating*	-
<b>Total Outstanding Quantum (Rs. Cr)</b>	150.00	-	-

**Rating Rationale**

Acuite has reaffirmed the long-term rating of '**ACUITE C (read as ACUITE C)**' on the Rs. 50.00 crore bank facilities Universal Multi State Credit Co-operative Society Limited (UMSCCL).

Acuite has reaffirmed the long-term rating of '**ACUITE C (read as ACUITE C)**' on the Rs. 100.00 crore fixed deposit program of Universal Multi State Credit Co-operative Society Limited (UMSCCL).

The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

**About the Company**

Universal Multi State Credit Co-operative Society Limited (UMSCCSL) was incorporated in 2013. It is managed by MR. Hota. It is a Kolkata-based credit cooperative society engaged in the business of extending loans and advances to its members in Uttar Pradesh, West Bengal and Andaman & Nicobar Island.

**Unsupported Rating**

Not Applicable

**Non-cooperation by the issuer/borrower:**

Acuité has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer/borrower failed to submit such information before the due date. Acuité believes that information risk is a critical component in such ratings, and non-cooperation by the issuer along with unwillingness to provide information could be a sign of potential deterioration in its overall credit quality. This rating is, therefore, being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuité's policies.

**Limitation regarding information availability:**

The rating is based on information available from sources other than the issuer/borrower (in the absence of information provided by the issuer/borrower). Acuité endeavored to gather information about the entity/industry from the public domain. Therefore, Acuité cautions

lenders and investors regarding the use of such information, on which the indicative credit rating is based.

### **About the Rated Entity - Key Financials**

The rated entity has not shared the latest financial statements despite repeated requests.

### **Rating Sensitivity**

"No information provided by the issuer / available for Acuite to comment upon."

### **Liquidity Position**

"No information provided by the issuer / available for Acuite to comment upon."

### **Outlook**

Not Applicable

### **Other Factors affecting Rating**

None

### **Status of non-cooperation with previous CRA**

Not Applicable

### **Any other information**

None

### **Applicable Criteria**

- Non-Banking Financing Entities: <https://www.acuite.in/view-rating-criteria-44.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>

### **Note on Complexity Levels of the Rated Instrument**

In order to inform the investors about complexity of instruments, Acuité has categorized such instruments in three levels: Simple, Complex and Highly Complex. Acuite' s categorisation of the instruments across the three categories is based on factors like variability of the returns to the investors, uncertainty in cash flow patterns, number of counterparties and general understanding of the instrument by the market. It has to be understood that complexity is different from credit risk and even an instrument categorized as 'Simple' can carry high levels of risk. For more details, please refer Rating Criteria "Complexity Level Of Financial Instruments" on [www.acuite.in](http://www.acuite.in).

## Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
24 Aug 2023	Fixed Deposit Program	Long Term	100.00	ACUITE C (Reaffirmed & Issuer not co-operating*)
	Proposed Long Term Loan	Long Term	50.00	ACUITE C (Reaffirmed & Issuer not co-operating*)
30 Aug 2022	Proposed Long Term Loan	Long Term	50.00	ACUITE C (Reaffirmed & Issuer not co-operating*)
	Fixed Deposit Program	Long Term	100.00	ACUITE C (Reaffirmed & Issuer not co-operating*)
06 Sep 2021	Fixed Deposit Program	Long Term	100.00	ACUITE FC (Downgraded & Issuer not co-operating* from ACUITE FB-)
	Proposed Long Term Loan	Long Term	50.00	ACUITE C (Downgraded & Issuer not co-operating* from ACUITE B-)

## Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Complexity Level	Quantum (Rs. Cr.)	Rating
Not Applicable	Not avl. / Not appl.	Fixed Deposit Program	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	Simple	100.00	ACUITE C   Reaffirmed   Issuer not co-operating*
Not Applicable	Not avl. / Not appl.	Proposed Long Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	Simple	50.00	ACUITE C   Reaffirmed   Issuer not co-operating*

## Contacts

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### About Acuité Ratings & Research

Acuité is a full-service Credit Rating Agency registered with the Securities & Exchange Board of India (SEBI). The company received RBI Accreditation as an External Credit Assessment Institution (ECAI) for Bank Loan Ratings under BASEL-II norms in the year 2012. Acuité has assigned ratings to various securities, debt instruments and bank facilities of entities spread across the country and across a wide cross section of industries. It has its Registered and Head Office in Kanjurmarg, Mumbai.

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