

Press Release

Realtech Developments and Infrastructure India Private Limited

April 09, 2020

Rating Update



Total Bank Facilities Rated*	Rs.7.45 Cr.#
Long Term Rating	ACUITE D Issuer not co-operating*
Short Term Rating	ACUITE D Issuer not co-operating*

#Refer Annexure for details

*The issuer did not co-operate; based on best available information.

Rating Rationale

Acuité has revised the long-term rating of '**ACUITE D' (read as ACUITE D)** and the short term rating of '**ACUITE D' (read as ACUITE D)** on the Rs.7.45 crore bank facilities of Realtech Developments and Infrastructure India Private Limited (RDIPL). This rating is now an indicative rating and is based on best available information.

The Delhi-based, RDIPL was incorporated in 2012 by Mr. Hitesh Yadav and Mr. Atul Yadav. RDIPL is engaged in developing residential and commercial complexes. The company has land bank of 25 acres. Currently, RDIPL is developing a residential project named 'The Luxurium' having saleable area of 332160 square feet. The project was launched in 2015 consisting of 207 units and located in Gurgaon (Delhi).

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 due date.

This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and Acuité's policies.

Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-52.htm>
- Real Estate Entities - <https://www.acuite.in/view-rating-criteria-63.htm>
- Financial Ratios And Adjustments - <https://www.acuite.in/view-rating-criteria-53.htm>

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 attempts.

Status of non-cooperation with previous CRA (if applicable)

None

Any other information

Acuité is yet to receive the latest No Default Statement (NDS) from the rated entity, despite repeated requests and follow-ups.

Rating History (Up to last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
25-January-2019	Secured Overdraft	Long Term	1.50	ACUITE D (Downgraded)
	Bank Guarantee	Short Term	5.95	ACUITE D (Downgraded)
19-September-2018	Secured Overdraft	Long Term	1.50	ACUITE B+ (Indicative)
	Bank Guarantee	Short Term	5.95	ACUITE A4/Stable (Indicative)
20-July-2017	Secured Overdraft	Long Term	1.50	ACUITE B+/Stable (Reaffirmed)
	Bank Guarantee	Short Term	5.95	ACUITE A4/Stable (Reaffirmed)

*Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Secured Overdraft	Not Applicable	Not Applicable	Not Applicable	1.50	ACUITE D Issuer not co-operating*
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	5.95	ACUITE D Issuer not co-operating*

*The issuer did not co-operate; based on best available information.

Contacts

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About Acuité Ratings & Research:

Acuité Ratings & Research Limited (*erstwhile SMERA Ratings Limited*) is a full-service Credit Rating Agency registered with the Securities and 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. Since then, it has assigned more than 6,000 credit 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 Mumbai.

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