

Press Release

M. M. Construction

January 13, 2021



Rating Withdrawn

Total Bank Facilities Rated*	Rs.12.00 crore #
Long Term Rating	ACUITE B+ (Withdrawn; Issuer not co-operating*)
Short Term Rating	ACUITE A4 (Withdrawn; Issuer not co-operating*)

#Refer Annexure for details

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

Acuité has withdrawn the long-term rating of '**ACUITE B+** (read as **ACUITE B plus**) and the short term rating of '**ACUITE A4** (read as **ACUITE A four**) on the Rs.12.00 crore bank facilities of M. M. Constructions (MMC). The rating withdrawal is in accordance with the Acuité's policy on withdrawal of rating. This rating is now an indicative rating and is based on the best available information.

The rating is being withdrawn on account of request received from the company and NOC received from the banker.

MM Construction (MMC) is a Mumbai based partnership firm incorporated in 2001 by Mr. Mukesh Hansraj Shah and Mrs. Deepti Jaswantrai Shah with an experience over 2 decade. The firm is engaged in the construction and maintenance of roads. The firm undertakes tender based orders from Municipal Corporation of Greater Mumbai (MCGM).

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.

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

Applicable Criteria

- Infrastructure Entities: <https://www.acuite.in/view-rating-criteria-51.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.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 endeavoured 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.

Liquidity Indicators

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

Rating Sensitivity

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

About the Rated Entity - Key Financials

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

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

Not Applicable

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 (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
04-Dec-2019	Cash Credit	Long Term	2.00	ACUITE B+ (Issuer not co-operating*)
	Bank Guarantee	Short Term	10.00	ACUITE A4 (Issuer not co-operating*)
10-Sept-2018	Cash Credit	Long Term	2.00	ACUITE B+ (Issuer not co-operating*)
	Bank Guarantee	Short Term	10.00	ACUITE A4 (Issuer not co-operating*)
13-July-2017	Cash Credit	Long Term	2.00	ACUITE B+/Stable (Upgraded)
	Bank Guarantee	Short Term	10.00	ACUITE A4 (Reaffirmed)

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Cash Credit	Not Applicable	Not Applicable	Not Applicable	2.00	ACUITE B+ (Withdrawn; Issuer not co-operating*)
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	10.00	ACUITE A4 (Withdrawn; 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 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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