

## Press Release

### Geeta Educational Trust

May 27, 2022



#### Rating Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	8.00	ACUITE D   Reaffirmed   Issuer not co-operating*	-
Total Outstanding Quantum (Rs. Cr)	8.00	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-

#### Rating Rationale

Acuite has reaffirmed the long-term rating of '**ACUITE D**' (read as **ACUITE D**) on the Rs. 8.00 crore bank facilities of Geeta Educational Trust (GET). The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

#### About the Company

Established in 2007, GET ran an educational institute in Haryana by the name Geeta Institute of Management & Technology. The institute offered courses in engineering, management and computer applications. The trust was managed by Mr. D K Gupta, who possesses more than four decades of experience in the technical education space.

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

Acuite 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 Acuite'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). Acuite endeavored to gather information about the entity/industry from the public domain. Therefore, Acuite 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."

#### Material Covenants

None

**Liquidity Position**

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

**Outlook**

Not Applicable

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

None.

**Any other information**

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

**Applicable Criteria**

- Service Sector: <https://www.acuite.in/view-rating-criteria-50.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.htm>

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

<https://www.acuite.in/view-rating-criteria-55.htm>

**Rating History**

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
22 Feb 2021	Cash Credit	Long Term	7.75	ACUITE D (Issuer not co-operating*)
	Proposed Long Term Loan	Long Term	0.25	ACUITE D (Issuer not co-operating*)
13 Dec 2019	Cash Credit	Long Term	7.75	ACUITE D (Issuer not co-operating*)
	Proposed Long Term Loan	Long Term	0.25	ACUITE D (Issuer not co-operating*)
18 Sep 2018	Cash Credit	Long Term	7.75	ACUITE D (Issuer not co-operating*)
	Proposed Long Term Loan	Long Term	0.25	ACUITE D (Issuer not co-operating*)
22 Jul 2017	Cash Credit	Long Term	7.75	ACUITE B+   Stable (Downgraded from ACUITE BB-   Stable)
	Term Loan	Long Term	0.25	ACUITE B+   Stable (Withdrawn)
	Proposed Long Term Loan	Long Term	0.25	ACUITE B+   Stable (Assigned)
24 Jun 2016	Cash Credit	Long Term	7.75	ACUITE BB-   Stable (Assigned)
	Term Loan	Long Term	0.25	ACUITE BB-   Stable (Assigned)

## Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Rating
Punjab National Bank	Not Applicable	Cash Credit	Not Applicable	Not Applicable	Not Applicable	7.75	ACUITE D   Reaffirmed   Issuer not co-operating*
Not Applicable	Not Applicable	Proposed Long Term Loan	Not Applicable	Not Applicable	Not Applicable	0.25	ACUITE D   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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