



Press Release
DAKSHIN BUDHAKHALI IMPROVEMENT SOCIETY
April 21, 2025
Rating Reaffirmed and Issuer not co-operating

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	35.00	ACUITE D Reaffirmed Issuer not co-operating*	-
Total Outstanding Quantum (Rs. Cr)	35.00	-	-
Total Withdrawn Quantum (Rs. Cr)	0.00	-	-
* The issuer did not co-operate; based on best available information.			

Rating Rationale

Acuite has reaffirmed the long-term rating of ‘**ACUITE D**’ (read as **ACUITE D**) on the Rs. 35.00 crore bank facilities of Dakshin Budhakhali Improvement Society (DBIS). The rating continues to be flagged as “Issuer Not Cooperating” and is based on the best available information.

About the Company

Dakshin Budhakhali Improvement Society (DBIS), incorporated in 1995, is a West Bengal-based charitable society that commenced MFI operations in 2006. The society, led by Mr. Prasanta Kumar Panda and Ms. Swapna Das as per the Self Help Group (SHG) model for women, operates through nine branches across West Bengal.

Unsupported Rating

Not Applicable

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. Acuite 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 Acuite’s policies.

Limitation regarding information availability

This rating is based on information available from sources other than the issuer / borrower (in the absence of information provided by the issuer / borrower). Acuite endeavoured to gather information about the entity/industry from the public domain. Any rating with the suffix ‘Issuer not cooperating’ is assigned without any management interaction with the issuer entity or any data / information from the entity. Sometimes this non co-operation by a rated entity may be due to a result of deterioration in the credit risk profile of the entity. 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."

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.

Rating History

Date	Name of Instruments/Facilities	Term	Amount (Rs. Cr)	Rating/Outlook
22 Jan 2024	Cash Credit	Long Term	2.70	ACUITE D (Reaffirmed & Issuer not co-operating*)
	Term Loan	Long Term	3.98	ACUITE D (Reaffirmed & Issuer not co-operating*)
	Term Loan	Long Term	1.77	ACUITE D (Reaffirmed & Issuer not co-operating*)
	Term Loan	Long Term	0.50	ACUITE D (Reaffirmed & Issuer not co-operating*)
	Term Loan	Long Term	15.55	ACUITE D (Reaffirmed & Issuer not co-operating*)
	Term Loan	Long Term	10.50	ACUITE D (Reaffirmed & Issuer not co-operating*)
25 Oct 2022	Cash Credit	Long Term	2.70	ACUITE D (Reaffirmed & Issuer not co-operating*)
	Term Loan	Long Term	10.50	ACUITE D (Reaffirmed & Issuer not co-operating*)
	Term Loan	Long Term	3.98	ACUITE D (Reaffirmed & Issuer not co-operating*)
	Term Loan	Long Term	1.77	ACUITE D (Reaffirmed & Issuer not co-operating*)
	Term Loan	Long Term	0.50	ACUITE D (Reaffirmed & Issuer not co-operating*)
	Term Loan	Long Term	15.55	ACUITE D (Reaffirmed & Issuer not co-operating*)

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

Annexure - Details of instruments rated

Lender's Name	ISIN	Facilities	Date Of Issuance	Coupon Rate	Maturity Date	Quantum (Rs. Cr.)	Complexity Level	Rating
Bangiya Gramin Vikash Bank	Not avl. / Not appl.	Cash Credit	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	2.70	Simple	ACUITE D Reaffirmed Issuer not co-operating*
UCO Bank	Not avl. / Not appl.	Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	10.50	Simple	ACUITE D Reaffirmed Issuer not co-operating*
Punjab National Bank	Not avl. / Not appl.	Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	3.98	Simple	ACUITE D Reaffirmed Issuer not co-operating*
Bank of Baroda	Not avl. / Not appl.	Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	1.77	Simple	ACUITE D Reaffirmed Issuer not co-operating*
Canara Bank	Not avl. / Not appl.	Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	0.50	Simple	ACUITE D Reaffirmed Issuer not co-operating*
Not Applicable	Not avl. / Not appl.	Term Loan	Not avl. / Not appl.	Not avl. / Not appl.	Not avl. / Not appl.	15.55	Simple	ACUITE D Reaffirmed Issuer not co-operating*

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

Contacts

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About Acuité Ratings & Research

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