Press Release

Millennium Business Centre

July 15, 2019

Rating Withdrawn

Total Bank Facilities Rated*	Rs. 6.00 Cr. #
Long Term Rating	ACUITE B Issuer not co-operating* (Withdrawn)

 # Refer Annexure for details
** The issuer did not co-operate; Based on best available information.*

Acuité has reviewed and withdrawn the long-term rating of **'ACUITE B' (read as ACUITE B)** on the Rs. 6.00 crore bank facilities of MILLENNIUM BUSINESS CENTRE (MBC). This rating is an indicative rating and is based on best available information.

The rating is being withdrawn on account of request received from the company and NOC received from the banker.

Nashik-based, Millennium Business Centre (MBC) is a partnership firm established in 2001 by three brothers viz. Mr. Deepak Patil, Mr. Suhas Patil and Mr. Mohan Patil. The firm runs 'Yahoo Hotel', a restaurant in Nashik spread across 7000 square feet (Sq. Ft.) with seating capacity of 240. MBC also has two banquet halls with seating capacity of 50 each.

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-17.htm
- Service Entities - https://www.acuite.in/view-rating-criteria-8.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.

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 (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
30-May-2019	Term Loan	Long Term	5.00	ACUITE B (Indicative)
	Proposed Term Loan	Long Term	1.00	ACUITE B (Indicative)
28-Mar-2018	Term Loan	Long Term	5.00	ACUITE B / Stable (Assigned)
	Proposed Term Loan	Long Term	1.00	ACUITE B / Stable (Assigned)

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Term loans	Not Applicable	Not Applicable	Not Applicable	5.00	ACUITE B Issuer not co-operating* (Withdrawn)
Proposed Term Loan	Not Applicable	Not Applicable	Not Applicable	1.00	ACUITE B Issuer not co-operating* (Withdrawn)

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

Contacts

Analytical	Rating Desk
Aditya Gupta Head - Corporate and Infrastructure Sector Ratings Tel: 022-49294041 aditya.gupta@acuite.in Saurabh Rane Analyst - Rating Operations Tel: 02249294044 Saurabh.Rane@acuiteratings.in	Varsha Bist Manager - Rating Desk Tel: 022-67141160 rating.desk@acuite.in

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.