

## Press Release

### Mohd Firoz Construction Co

August 26, 2021



### Ratings Withdrawn

<b>Total Bank Facilities Rated#</b>	Rs.8.00 Cr.
<b>Long Term Rating</b>	ACUITE B+ (Withdrawn; Issuer not cooperating*)
<b>Short Term Rating</b>	ACUITE A4 (Withdrawn; Issuer not cooperating*)

#Refer Annexure for details

\*Issuer did not co-operate; based on best available information

### Rating Rationale

Acuité has withdrawn the long term rating of '**ACUITE B+** (**read as ACUITE B plus**) and short term rating of '**ACUITE A4**' (**read as ACUITE A four**) on the Rs.8.00 crore bank facilities of Mohd Firoz Construction Co. (MFCC). The rating withdrawal is in accordance with Acuité's policy on withdrawal of rating. These ratings are now indicative, and is based on the best available information.

The rating is being withdrawn on account of request received from the firm and NOC received from the banker.

### About the Firm

Chhattisgarh based, Mohd Firoz Construction Company (MFCC) is a partnership firm established in 2002 by Late Mr. Mohd Firoz and family. Currently, the partners of the firm are Mr. Mohd Juned Raza, Mrs. Halima Bai and Mrs. Shahin Bano. The firm is engaged in undertaking civil construction projects which primarily involves execution of road projects in Chhattisgarh, through tenders.

### 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.

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.

### Applicable Criteria

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

### Liquidity Position

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

### Rating Sensitivities

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)

None

### Any other information

None

### Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount	Ratings/Outlook
			(Rs. Crore)	
05 January 2021	Cash Credit	Long term	3.00	ACUITE B+/Stable (Reaffirmed)
	Bank Guarantee	Short Term	5.00	ACUITE A4 (Reaffirmed)
11 October 2019	Cash Credit	Long term	3.00	ACUITE B+/Stable (Reaffirmed)
	Bank Guarantee	Short Term	5.00	ACUITE A4 (Reaffirmed)
22-August-2018	Cash Credit	Long term	3.00	ACUITE B+/Stable (Assigned)
	Bank Guarantee	Short Term	5.00	ACUITE A4 (Assigned)

### \*Annexure – Details of instruments rated

Lender Name	Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings/Outlook
Bank of Baroda	Cash Credit	Not Applicable	Not Applicable	Not Applicable	3.00	ACUITE B+ (Indicative & Withdrawn)
Bank of Baroda	Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	5.00	ACUITE A4 (Indicative & Withdrawn)

### 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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