

Press Release

Aum G M Heights

November 06, 2019

Rating Update



Total Bank Facilities Rated	Rs. 6.00 Cr. #
Short Term Rating	ACUITE A4+ Issuer not co-operating*

Refer Annexure for details

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

Acuite has reviewed short-term rating of '**ACUITE A4+**' (read as **ACUITE A four plus**) on the Rs. 6.00 crore bank facilities of Aum G M Heights. This rating is now an indicative rating and is based on best available information.

Established in 2016, Aum G M Heights (AGH) is a Mumbai based partnership firm promoted by Mr. Vipul Valia. The firm is engaged in the business of real estate development. Presently the firm is developing a redevelopment residential project, Chandan Co-operative Housing Society located in Vile Parle (West).

AGH is a partnership firm with Mr. Vipul Valia (15%), Mr. Harish Valia (15%), Nivasti Developers LLP (55%) and Hiravanti P. Chheda (15%) holding majority stake. The group has undertaken a number of residential and commercial real estate projects along with redevelopment projects.

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 due date.

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

Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-17.htm>
- Real estate Entities - <https://www.acuite.in/view-rating-criteria-63.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). Acuite endeavoured 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

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

Not Applicable

Any other information

Acuite 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
28-Aug-2018	Bank Guarantee	Short Term	6.00	ACUITE A4+ (Assigned)

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	6.00	ACUITE A4+ 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 (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.

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