

Press Release

C B And Sons Constructions Private Limited

January 13, 2021



Rating Update

Total Bank Facilities Rated*	Rs. 10.00 Cr.#
Long Term Rating	ACUITE B Issuer not co-operating*
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 the long term rating to '**ACUITE B' (read as ACUITE B)** and short term rating of '**ACUITE A4' (read as ACUITE A four)** on the Rs.10.00 crore bank facilities of C B and Sons Construction Private Limited (CBSC). The rating continues to be flagged as "Issuer Not-Cooperating" and is downgraded on account of information risk.

CBSC was established in 1992 as a proprietorship firm. Subsequently, the constitution was changed to private limited in 2010. The company is engaged in the construction of residential buildings and guest houses for government entities such as Public Works Department (PWD), Brihanmumbai Municipal Corporation (BMC), Mumbai Metropolitan Region Development Authority (MMRDA) and Maharashtra Housing and Development Authority (MHADA). CBSC is an A class contractor and is managed by Mr. Chandraiah B Kalal (Managing Director).

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 continues to be 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-52.htm>
- Infrastructure Entities - <https://www.acuite.in/view-rating-criteria-51.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 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.

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

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.

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

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

Rating History (Up to last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
22 Oct, 2019	Cash Credit	Long Term	1.00	ACUITE B Issuer not co-operating*
	Bank Guarantee	Short Term	9.00	ACUITE A4 Issuer not co-operating*
01 Oct, 2018	Cash Credit	Long Term	1.00	ACUITE B/stable (Assigned)
	Bank Guarantee	Long Term	9.00	ACUITE A4/stable (Assigned)

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Cash Credit	Not Available	Not Applicable	Not Available	1.00	ACUITE B Issuer not co-operating*
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	9.00	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 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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