

Press Release

Ram Chandra Paul

August 04, 2021

Rating Update



Total Bank Facilities Rated*	Rs.20.00 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 of '**ACUITE B+**' (read as **ACUITE B plus**) and short term rating of '**ACUITE A4**' (read as **ACUITE A four**) on the Rs. 20.00crore bank facilities of Ram Chandra Paul (RCP). The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

RCP is a proprietorship firm established in 2001, promoted by Mr Ram Chandra Paul. The firm has, since inception, been undertaking civil construction activities such as construction of roads, and bridges. RCP is the principle contractor for Public Works Department, Public Works Department Roads, and National Highways Authority of India in West Bengal.

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 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-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.

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."

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.

Rating History (Up to last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
05-May-2020	Term Loan	Long Term	4.75	ACUITE B+ (Downgrade from ACUITE BB-) Issuer not co-operating*
	Cash Credit	Long Term	1.00	ACUITE B+ (Downgrade from ACUITE BB-) Issuer not co-operating*
	Proposed Long Term	Long Term	0.25	ACUITE B+ (Downgrade from ACUITE BB-) Issuer not co-operating*
	Bank Guarantee	Long Term	14.00	ACUITE A4 (Downgraded from ACUITE A4+) Issuer not co-operating*
05-Mar-2019	Term Loan	Long Term	4.75	ACUITE BB-/Stable (Assigned)
	Cash Credit	Long Term	1.00	ACUITE BB-/Stable (Assigned)
	Proposed Long Term	Long Term	0.25	ACUITE BB-/Stable (Assigned)
	Bank Guarantee	Long Term	14.00	ACUITE A4+ (Assigned)

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

*Annexure – Details of instruments rated

Lenders Name	Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Oriental Bank of Commerce	Term Loan	Not Available	Not Available	Not Available	4.75	ACUITE B+ Issuer not co-operating*
Oriental Bank of Commerce	Cash Credit	Not Applicable	Not Applicable	Not Applicable	1.00	ACUITE B+ Issuer not co-operating*
NA	Proposed Long Term	Not Available	Not Available	Not Available	0.25	ACUITE B+ Issuer not co-operating*

Oriental Bank of Commerce	Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	14.00	ACUITE A4 Issuer not co-operating*
---------------------------	----------------	----------------	----------------	----------------	-------	---------------------------------------

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

Contacts

Analytical	Rating Desk
<p>Aditya Gupta Vice President - Corporate and Infrastructure Sector Tel: 022-49294041 aditya.gupta@acuite.in</p> <p>Dipti Ahire Analyst - Rating Operations Tel: 022-49294055 dipti.ahire@acuite.in</p>	<p>Varsha Bist Senior Manager – Rating Desk Tel: 022-49294011 rating.desk@acuite.in</p>

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.

Disclaimer: An Acuité rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. Acuité ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, Acuité, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. Acuité is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. Acuité ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.acuite.in) for the latest information on any instrument rated by Acuité.