

## Press Release

### Bhagwansharan Constructions

November 08, 2021

### Rating Update



<b>Total Bank Facilities Rated*</b>	Rs. 6.27 Cr.#
<b>Long Term Rating</b>	ACUITE B 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**) on the Rs. 6.27 crore bank facilities of Bhagwansharan Construction. The rating continues to be flagged as "Issuer Not-Cooperating" and is based on the best available information.

Jaipur based Bhagwansharan construction was established in 2015 by Mr. Bhawani Singh Shekhawat, Mrs. Neelam Shekhawat and Mr. Abhimanyu Singh Shekhawat. The hotel was started in November, 2018 under the name and Style 'HOTEL COUNTY INN' with 42 rooms, restaurant, Banquet Hall and open garden space for marriages and garden.

#### 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>
- Entities in service sector - <https://www.acuite.in/view-rating-criteria-50.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
10-Aug-2020	Term Loan	Long term	4.50	ACUITE B Issuer not co-operating*
	Overdraft	Long term	0.40	ACUITE B Issuer not co-operating*
	Proposed Bank Facility	Long term	1.37	ACUITE B Issuer not co-operating*
31-May-2019	Term Loan	Long term	4.50	ACUITE B/Stable (Assigned)
	Overdraft	Long term	0.40	ACUITE B/Stable (Assigned)
	Proposed Bank Facility	Long term	1.37	ACUITE B/Stable (Assigned)

**\*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	4.50	ACUITE B Issuer not co-operating*
Oriental Bank of Commerce	Overdraft	Not Applicable	Not Applicable	Not Applicable	0.40	ACUITE B Issuer not co-operating*
Not Applicable	Proposed Bank Facility	Not Applicable	Not Applicable	Not Applicable	1.37	ACUITE B Issuer not co-operating*

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

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**About Acuite Ratings & Research:**

Acuite 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 8,850 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 Kanjurmarg, Mumbai.

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