



## Press Release

### Nobility Estates Private Limited

January 12, 2021

### Rating Withdrawn

<b>Total Bank Facilities Rated*</b>	Rs. 350.00 crore
<b>Long Term Rating</b>	ACUITE Provisional BB+ (Downgraded & Withdrawn; Indicative)

\* Refer Annexure for details

### Rating Rationale

Acuite has downgraded & withdrawn the long-term rating of '**ACUITE Provisional BB+**' (read as **ACUITE Provisional double B plus**) from '**ACUITE Provisional BBB-**' (read as **ACUITE Provisional triple B minus**) on the Rs. 350.00 crore bank facilities of Nobility Estates Private Limited (NEPL).

The rating withdrawal is in accordance with the Acuite's policy on withdrawal of rating. This rating is an indicative rating and is based on the best available information.

Uttar Pradesh-based, Nobility Estates Private Limited (NEPL) was incorporated in 2014 by Mr. Getamber Anand. NEPL is engaged in the construction of residential and commercial buildings. NEPL is a wholly-owned subsidiary of S. T. G. Softek Private Limited, which is engaged in the business of rented income. The company is executing a project 'Le Grandiose', located in sector-150, Noida. The project is divided into two phases: Tower 6 to 19 forming part of Phase-I, having 836 units and Tower 1 to 5, 20 & 21 forming part of Phase-II, having 341 units.

### About the Group

NEPL is a part of ATS group, which was formed with the incorporation of ATS Infrastructure Limited in 1996 and is headed by Mr. Getamber Anand. ATS is a renowned brand in the real estate industry with majority of its projects in Delhi NCR region. The group has successfully executed 26 projects till date with more than 20 ongoing RERA registered 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 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

- Entities in Infrastructure Sector– <https://www.acuite.in/view-rating-criteria-51.htm>
- Default Recognition: <https://www.acuite.in/view-rating-criteria-52.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
15-October-2019	Proposed Term Loan	Long-Term	350.00	ACUITE Provisional BBB-/Stable (Assigned)

#### \*Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Bank	Ratings/ Outlook
Proposed Term Loan	Not applicable	Not applicable	Not applicable	350.00	-	ACUITE Provisional BB+ (Downgraded & Withdrawn; Indicative)

#### Contacts

Analytical	Rating Desk
Aditya Gupta Head- Corporate and Infrastructure Sector Tel: 022-49294041 <a href="mailto:aditya.gupta@acuite.in">aditya.gupta@acuite.in</a>  Charu Mahajan Rating Analyst - Rating Operations Tel: 011-49731313 <a href="mailto:charu.mahajan@acuite.in">charu.mahajan@acuite.in</a>	Varsha Bist Senior Manager - Rating Desk Tel: 022-67141160 <a href="mailto:rating.desk@acuite.in">rating.desk@acuite.in</a>

#### 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 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](http://www.acuite.in)) for the latest information on any instrument rated by Acuité.