

## Press Release

### Sukhi Jeevan Buildcon LLP

January 05, 2021



### Rating Update

<b>Total Bank Facilities Rated*</b>	Rs.14.68 Cr.#
<b>Long Term Rating</b>	ACUITE BB (Downgraded from ACUITE BB+/Stable) Issuer not co-operating*

#Refer Annexure for details

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

### Rating Rationale

Acuité has downgraded the long-term rating to '**ACUITE BB**' (**read as ACUITE double B**) from '**ACUITE BB+**' (**read as ACUITE double B plus**) on the Rs.14.68 crore bank facilities of Shukhi Jeevan Buildcon LLP. This rating is now an indicative rating and is downgraded on account of information risk.

Established in 2016, Sukhi Jeevan Buildcon LLP (SJBL) is promoted Mr. Vivek Choudhary, Mr. Sadhu Ram Yadav, Mr. Ram Singh Chaudhary and Mr. Kishore Kumar and is engaged in the construction of residential building in Shahpura of Rajasthan. The firm is executing one of the first project 'Sukhi Jeevan', located in Village Bidara, Shahpura. The project is divided into four blocks: Block-A having 173 units, Block-B having 206 units, Block-C having 212 units and Block-D having 158 units.

#### Non-cooperation by the issuer/borrower:

Acuité 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 Acuité's policies.

Acuité believes that information risk is a critical component in such ratings, and non-cooperation by the issuer along with an unwillingness to provide information could be a sign of potential deterioration in its overall credit quality.

#### Applicable Criteria

- Default Recognition - <https://www.acuite.in/view-rating-criteria-52.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). Acuité endeavoured to gather information about the entity/industry from the public domain. Therefore, Acuité 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 attempts.

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

None

#### Any other information

Acuité 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
29-Oct-2019	Term loans	Long Term	14.68	ACUITE BB+/Stable (Assigned)

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

Bank	Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Punjab National Bank	Term Loans	Sep-2018	11.40%	Mar-2024	14.68	ACUITE BB (Downgraded from ACUITE BB+) Issuer not co-operating*

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

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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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