

November 06, 2014

Facility	Amount (Rs. Crore)	Rating
Term Loan (proposed)	75.00	SMERA B/Stable (Withdrawn)

SMERA has withdrawn rating of '**SMERA B/Stable**' assigned to the Rs.75 crore proposed bank facility of Soni Infratech Private Limited (SIPL). The company has not availed the proposed facilities and thus there is no amount outstanding against the rated facilities.

About the company

SIPL, incorporated in 2007, is a Delhi-based real estate company. SIPL is a special purpose vehicle of Blue River Infrastructure Private Limited and K. N. Consultancy Private Limited. SIPL is undertaking development of a residential project named Spire South, which comprises 606 apartments (2BHKs, 3BHKs and penthouses) in Gurgaon, Haryana.

For FY2012-13 (as per provisional financial statements), SIPL reported net loss of Rs.5.17 crore on operating income of Rs.1.69 crore. The company's net worth stood at Rs.31.70 crore as on March 31, 2013.

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