

March 29, 2016

Facilities	Amount (Rs. Crore)	Rating Action
Term Loan	200.00	SMERA BB-/Positive (Withdrawn)

SMERA has withdrawn rating of '**SMERA BB-/Positive**' assigned to the abovementioned bank facility of Seaview Developers Limited (SDL) with immediate effect. SDL has changed its banking arrangements and the new bankers do not require external credit rating. The client has also provided No dues certificate for the loans rated by SMERA earlier, along with formal request for withdrawal of ratings.

About the company

SDL, incorporated in 2005, is a New Delhi-based company engaged in developing an IT Park in sector - 135, Noida SEZ. SDL is currently owned by Brookfield (60 per cent stakeholder through subsidiary entity) and IDFC Ltd. (40 per cent Stakeholder).

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