



SMERA RATINGS LIMITED

Maa Saraswati Education Society (MSES)

Rating Rationale

January 28, 2014

Facilities	Amount (Rs. Crore)	Rating
Term Loan	8.90	SMERA D (Assigned)

SMERA has assigned a rating of '**SMERA D**' (read as **SMERA D**) to the Rs.8.90 crore bank facilities of Maa Saraswati Education Society (MSES). The rating reflects the entity's delays in servicing interest on debt obligations.

MSES (based in Kalanaur, Haryana) is an educational institute engaged in providing undergraduate and postgraduate courses in engineering. MSES's term loan statements reflect delays in servicing of interest during May 2013 to September 2013.

About the entity

MSES, established in 2009, is a Haryana-based educational institute founded by Mr. Radhey Shyam and Mr. Tumesh Chand. MSES provides undergraduate and postgraduate courses in five streams of engineering viz. electrical, mechanical, electronics and communication and computer science. MSES commenced its core operations in August 2013.

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