

**April 04, 2014**

Facility	Amount (Rs. Crore)	Rating
Term Loan	9.50	SMERA D (Assigned)

SMERA has assigned a rating of '**SMERA D**' to the Rs.9.50 crore bank facility of VIVA Swastik Associates (VIVA). The rating reflects the firm's delays in servicing debt obligations.

About the firm

VIVA, established in 2010, is a Pune-based partnership firm engaged in real estate development. "VIVA" is currently constructing residential complex (Viva Sarovar) comprising 594 apartments with total saleable area of 4.50 lakh sq. ft. The overall operations of the firm are looked after by Mr. Ajiv Patil.

For FY2012-13 (refers to financial year, April 01 to March 31), VIVA reported net profit of Rs.1.76 crore on operating income of Rs.15.42 crore, as compared with net profit of Rs.2.59 crore on operating income of Rs.20.54 crore for FY2011-12. VIVA's net worth stood at Rs. 6.94 crore as on March 31, 2013 as compared with Rs. 5.19 crore a year earlier.

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