



SMERA RATINGS LIMITED

Viva Swastik Associates (VSA)

*Rating
Rationale***July 16, 2015**

Facilities	Amount (Rs. Crore)	Rating Action
Term Loan	9.50	SMERA D (Suspended)

SMERA has suspended the rating of '**SMERA D**' assigned to the abovementioned bank facilities of Viva Swastik Associates (VSA). The suspension follows SMERA's inability to undertake rating surveillance in the absence of requisite information from the firm.

As per SMERA's suspension policy, outstanding ratings may be suspended if there is insufficient information to assess such ratings during the surveillance process.

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