

December 24, 2020

Bhimavaram Municipality: Rating continues to remain in the issuer not cooperating category

Summary of Rated Instrument:

Instrument	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Issuer Rating	0.00	0.00	[ICRA]B+(Stable)ISSUER NOT COOPERATING*; Rating continues to remain in the 'Issuer Not Cooperating' category
Total	0.00	0.00	

*Issuer did not co-operate; based on best available information.

Rationale

The Issuer rating of Bhimavaram Municipality continue to remain under 'Issuer Not Cooperating' category'. The ratings are denoted as "[ICRA]B+(Stable) ISSUER NOT COOPERATING"

ICRA has been trying to seek information from the entity so as to monitor its performance, but despite repeated requests by ICRA, the entity's management has remained non-cooperative. The current rating action has been taken by ICRA basis best available information on the issuers' performance. Accordingly, the lenders, investors and other market participants are advised to exercise appropriate caution while using this rating as the rating may not adequately reflect the credit risk profile of the entity. The rating action has been taken in accordance with ICRA's policy in respect of non-cooperation by a rated entity available at www.icra.in.

Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	Corporate Credit Rating Methodology State Government Finances Policy in respect of non-cooperation by a rated entity
Parent/Group Support	NA
Consolidation / Standalone	NA

About the company:

Bhimavaram Municipality was established in 1948 and was upgraded to a selection grade municipality in 2011. The municipality is governed by the Andhra Pradesh Municipalities Act, 1965, which is administered by the Municipal Administration and Urban Development Department (DMA), GoAP. BVM provides basic municipal services in Bhimavaram town, which is located in the Godavari district of Andhra Pradesh. BVM covers an area of 32 square kilometre (sq. km.) and serves a population of 1.37 lakh (as per Census 2011). The major functions of the BVM include water supply, solid waste management and construction, repair and maintenance of roads and streetlights in its area. The municipality is divided into 39 wards and is supervised by an elected body, the council, consisting of

ward councillors, elected for a period of five years. The council further elects a Mayor, who heads the deliberative wing of the corporation. The Commissioner, appointed by the State Government, heads the executive wing of the ULB, and is responsible for all the activities carried out by the Corporation.

The previous detailed rating rationale is available on the following link: [Click here](#)

Key financial indicators: NA

Status of non-cooperation with previous CRA: NA

Any other information: Not Applicable

Rating history for past three years

All figures in Rs. Crore

	Instrument	Current Rating (FY2021)			Rating History for the Past 3 Years			
		Type	Amount Rated	Amount Outstanding	Rating	FY2020	FY2019	FY2018
					24-Dec-2020	25-Sep-2019	27-Jul-2018	16-Mar-2018
1	Issuer Rating	Long-Term	0.00	-	[ICRA]B+(Stable) ISSUER NOT COOPERATING	[ICRA]B+ (Stable) ISSUER NOT COOPERATING	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING	[ICRA]BB+ (Stable) ISSUER NOT COOPERATING

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