

April 25, 2025

## Bruhat Bengaluru Mahanagara Palike: Continues to remain under issuer non-cooperating category

### Summary of rating action

Instrument <sup>^</sup>	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term-Unallocated	843.00	843.00	[ICRA]B+(Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Long Term- Fund Based-Term Loan	1257.00	1257.00	[ICRA]B+(Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
<b>Total</b>	<b>2100.00</b>	<b>2100.00</b>	

\*Issuer did not cooperate; based on best available information.

<sup>^</sup>Instrument details are provided in Annexure-1

### Rationale

ICRA has kept the Long-Term rating of Bruhat Bengaluru Mahanagara Palike in the 'Issuer Not Cooperating' category. The rating is denoted as [ICRA]B+(Stable); ISSUER NOT COOPERATING".

As part of its process and in accordance with its rating agreement with Bruhat Bengaluru Mahanagara Palike, ICRA has been trying to seek information from the entity so as to monitor its performance. Further, ICRA has been sending repeated reminders to the entity for payment of surveillance fee that became due. Despite multiple requests by ICRA, the entity's management has remained non-cooperative. In the absence of requisite information and in line with the aforesaid policy of ICRA, the rating has been continued to the "Issuer Not Cooperating" category. The rating is based on the best available information.

Please refer to the following link for the previous detailed rationale that captures Key rating drivers and their description, Liquidity position, Rating sensitivities, Key Financials Indicators: [Click here](#) ICRA is unable to provide the latest information because of non-cooperation by the entity.

### Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	<a href="#">Policy in respect of non-cooperation by the rated entity</a> <a href="#">Urban Local Bodies</a>
Parent/Group Support	NA
Consolidation/Standalone	Standalone

## About the company

Bruhat Bengaluru Mahanagara Palike (BBMP), established under the Karnataka Municipal Corporations Act 1976 (now replaced with the BBMP Act 2020), is an urban local body (ULB), which serves a population of 84.25 lakh (Census 2011) in Bengaluru, one of the largest cities in the country. Bengaluru, apart from being the state capital, is a major information technology (IT)/IT-enabled Services (ITeS) sector hub. The ULB is divided into 198 administrative wards and extends over an area of 813.62 sq. km. The obligatory functions of the BBMP include solid waste management, maintenance of roads, bridges, drains, street lights, parks, playgrounds etc. The BBMP Council comprises 198 Ward Councillors and is headed by a Mayor, who is elected by the Councillors. Its executive wing is headed by a Municipal Commissioner, who is appointed by the GoK and is supported by the heads of various departments. The last election of the council was held in August 2015 and the next election is overdue since July 2020.

## Status of non-cooperation with previous CRA: NA

## Any other information: None

## Rating history for past three years

Instrument	Current Rating (FY2026)			Chronology of Rating History for the past 3 years			
	Type	Amount Rated (Rs. Crore)	Date & Rating in	Date & Rating in FY2025	Date & Rating in FY2024	Date & Rating in FY2023	
			25-April-2025			-	21-February-2024
1 Unallocated	Long Term	843.00	[ICRA]B+(Stable); ISSUER NOT COOPERATING	-	[ICRA]B+(Stable); ISSUER NOT COOPERATING	[ICRA]BB+(Stable); ISSUER NOT COOPERATING	[ICRA]BBB+(Stable); ISSUER NOT COOPERATING
2 Fund Based-Term Loan	Long Term	1257.00	[ICRA]B+(Stable); ISSUER NOT COOPERATING	-	[ICRA]B+(Stable); ISSUER NOT COOPERATING	[ICRA]BB+(Stable); ISSUER NOT COOPERATING	[ICRA]BBB+(Stable); ISSUER NOT COOPERATING

## Complexity level of the rated instrument

Instrument	Complexity Indicator
Unallocated	Not Applicable
Fund Based-Term Loan	Simple

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analysing an entity's financial, business, industry risks or complexity related to the structural, transactional, or legal aspects. Details on the complexity levels of the instruments, is available on ICRA's website: [Click Here](#)

**Annexure-1: Instrument details**

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (RS Crore)	Current Rating and Outlook
NA	Unallocated	NA	NA	NA	843.00	[ICRA]B+(Stable); ISSUER NOT COOPERATING
NA	Fund Based-Term Loan	NA	NA	NA	1257.00	[ICRA]B+(Stable); ISSUER NOT COOPERATING

Source: Bruhat Bengaluru Mahanagara Palike

**Annexure-2: List of entities considered for consolidated analysis: Not applicable**

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## ICRA Limited



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### Branches



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