

May 28, 2024

## S.S. Construction: 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-Fund Based-Cash Credit	5.95	5.95	[ICRA]B- (Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Long Term-Non Fund Based-Others	2.05	2.05	[ICRA]B- (Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
<b>Total</b>	<b>8.00</b>	<b>8.00</b>	

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

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

### Rationale

ICRA has kept the Long-Term rating of S.S. Construction 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 S.S. Construction, 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 financial 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="#">Corporate Credit Rating Methodology</a> <a href="#">Rating Methodology - Construction</a>
Parent/Group Support	NA
Consolidation/Standalone	Standalone

### About the company

S.S. Construction (SSC) is a proprietorship firm based in Ghaziabad, Uttar Pradesh and was set up in 2007. The firm is promoted by Mr. Ravi Chaudhary. SSC undertakes civil construction work for state and Central Government agencies. It is registered as an 'A' class contractor with UP State Power Utilities, UPSIDC Ltd, Kanpur, Ghaziabad Development Authority, Hapur Pilkhuwa Development Authority, Kanpur Development Authority, Bulandshahr Development Authority etc. The company has worked in various towns of UP, including Ghaziabad, Kanpur, Moradabad, Noida, Agra, Meerut, Bulandshahr, Hapur, Bareilly etc. The firm has completed two small real estate projects with a saleable area of 13,600 sq. ft. each, costing Rs. 5.28 crore and Rs. 5.29 crore respectively in February 2017. Project I consists of 16 3BHK flats with sales value of Rs. 8.0 crore, and project II consists of 24 2BHK flats with the sales value of Rs. 7.5 crore.

Status of non-cooperation with previous CRA: NA

Any other information: None

### Rating history for past three years

Instrument	Type	Current Rating (FY2025)		Chronology of Rating History for the past 3 years			
		Amount Rated (Rs. Crore)	Amount Outstanding (Rs. Crore)	Date & Rating in	Date & Rating in FY2023	Date & Rating in FY2022	Date & Rating in FY2021
				28-May-2024	29-Mar-2023	13-Jan-2022	19-Nov-2020
1 Cash Credit	Long Term	5.95	-	[ICRA]B- (Stable); ISSUER NOT COOPERATING	[ICRA]B- (Stable); ISSUER NOT COOPERATING	[ICRA]B- (Stable); ISSUER NOT COOPERATING	[ICRA]B- (Stable); ISSUER NOT COOPERATING
2 Non Fund Based	Long Term	2.05	-	[ICRA]B- (Stable); ISSUER NOT COOPERATING	[ICRA]B- (Stable); ISSUER NOT COOPERATING	[ICRA]B- (Stable); ISSUER NOT COOPERATING	[ICRA]B- (Stable); ISSUER NOT COOPERATING

### Complexity level of the rated instrument

Instrument	Complexity Indicator
Cash Credit	Simple
Non Fund Based	Very 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-I: Instrument details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (RS Crore)	Current Rating and Outlook
NA	Cash Credit	-	-	-	5.95	[ICRA]B- (Stable); ISSUER NOT COOPERATING
NA	Non Fund Based	-	-	-	2.05	[ICRA]B- (Stable); ISSUER NOT COOPERATING

Source: S.S. Construction

#### Annexure-II: List of entities considered for consolidated analysis: Not Applicable

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