

April 09, 2026

Mid West Builders Private Limited: Ratings Withdrawn

Summary of rating action

Instrument [^]	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long-term - Fund-based - Term loan	8.00	8.00	[ICRA]B (Stable); ISSUER NOT COOPERATING*; Withdrawn
Total	8.00	8.00	

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

[^]Instrument details are provided in Annexure-1

Rationale

ICRA has withdrawn the ratings assigned to the bank facilities of Mid West Builders Private Limited in accordance with its withdrawal policy and closure of the rated facilities, as evidenced by the No Due Certificate issued by the lenders. Consequently, there are no dues pending from Mid West Builders Private Limited towards the rated bank facilities, and the withdrawal is based on the confirmation received from the lenders regarding the same. The Key Rating Drivers and their Description, Liquidity Position, Rating Sensitivities, Key financial indicators have not been captured as the rated instruments are being withdrawn. The previous detailed rating rationale is available at the following link: [Click here](#)

Analytical approach

Analytical approach	Comments
Applicable rating methodologies	Realty - Commercial/Residential/Retail Corporate Credit Rating Methodology Policy in respect of non-cooperation by the rated entity Policy on Withdrawal of Credit Ratings
Parent/group Support	Not Applicable
Consolidation/standalone	Standalone

About the company

Vaishnvi Builders, promoted by Mr. V.V.S. Pratap, has been involved in developing real estate projects in South India for past 2 decades offering services in residential and commercial segments. Till the last RC date, it has developed more than 12 projects comprising 2.87 lakh sft area. Mr. Pratap has started developing real estate projects in Bangalore in the name of Mid-West Builders Pvt Ltd in July 2014. MWBPL was undertaking development of one residential project, Mid-West Elita, in Bangalore.

Status of non-cooperation with previous CRA

Not Applicable

Any other information

None

Rating history for past three years

	Instrument	Current Rating (FY2027)			Chronology of Rating History for the past 3 years		
		Type	Amount Rated (Rs. Crore)	Date & Rating in	Date & Rating in FY 2026	Date & Rating in FY 2025	Date & Rating in FY 2024
				09-Apr-2026	-	13-Mar-2025	08-Jan-2024
1	Term Loan	Long Term	8.00	[ICRA]B (Stable); ISSUER NOT COOPERATING; Withdrawn	-	[ICRA]B (Stable); ISSUER NOT COOPERATING	[ICRA]B (Stable); ISSUER NOT COOPERATING

Complexity level of the rated instruments

Instrument	Complexity indicator
Long-term - 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 are 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	Term Loan	-	-	-	8.00	[ICRA]B (Stable); ISSUER NOT COOPERATING; Withdrawn

Source: Mid West Builders Private Limited

Annexure II: List of entities considered for consolidated analysis

Not Applicable

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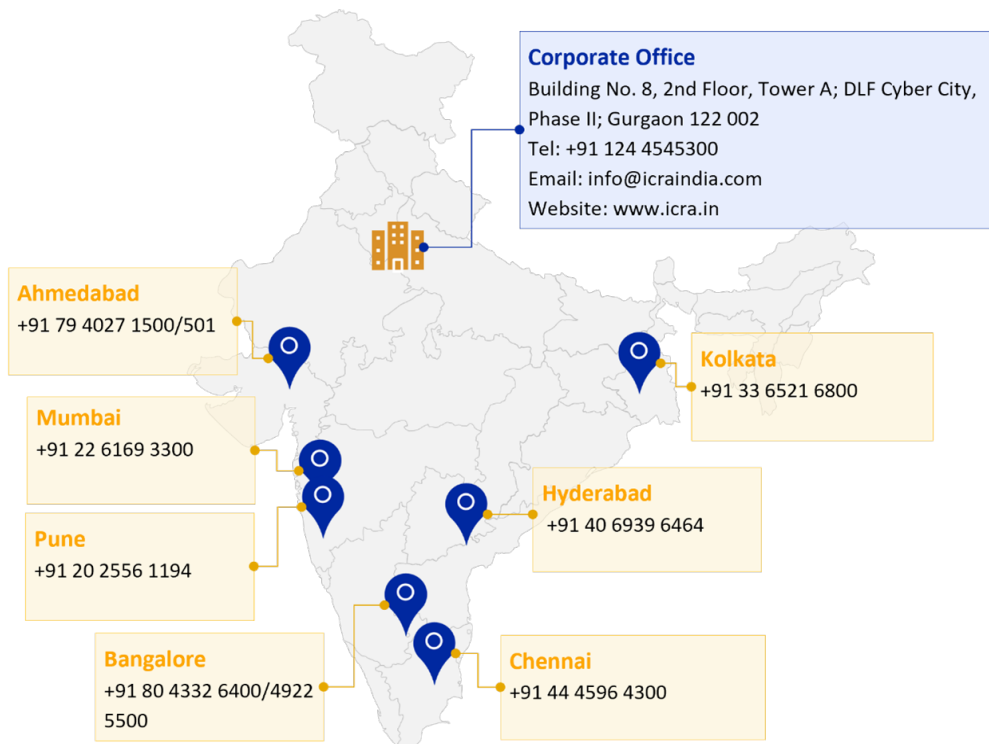


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Branches



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