Balprada Hotels and Hospitality Services Private Limited

ICRA has suspended the [ICRA]D (pronounced ICRA D) and [ICRA]D (pronounced ICRA D) ratings assigned to the Rs. 102 crore bank lines of Balprada Hotels and Hospitality Services Private Limited in the absence of the requisite information from the company.

Company Profile

Balprada Hotels and Hospitality Services Private Limited (Balprada) is a subsidiary of JMD Limited. The company has developed a 185 room 4 star hotel at Golf Course Road in Gurgaon at a cost of Rs. 178 crore. The hotel has been funded by debt of Rs. 100 crore and promoters' contribution of Rs. 78 crore. The hotel project (to be operated under the 'DoubleTree by Hilton' brand) started commercial operations in March 2012.

JMD Limited (JMD) is a public limited company engaged in commercial and residential real estate development in Delhi, Gurgaon, Noida, Verna and Ludhiana. JMD was promoted in 1989 by Mr. Sunil Bedi. Its business focuses on residential and commercial developments. JMD's first project was JMD Regent Square, MG Road Gurgaon which was completed in the year 2001.

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