

## Goverdhan Verma Punjab Jewellers Private Limited

October 25, 2018

### Summary of Rated Instruments:

Instruments	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term - Fund Based/ Cash Credit	6.20	6.20	[ICRA]B+ (Stable); ISSUER NOT COOPERATING*; Continues to remain under the 'Issuer Not Cooperating' category
<b>Total</b>	<b>6.20</b>	<b>6.20</b>	

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

### Rationale

The ratings for the Rs.6.20-crore<sup>1</sup> bank facilities of Goverdhan Verma Punjab Jewellers Private Limited (GVPJ<sup>†</sup>) continue to remain under the 'Issuer Not Cooperating' category. The ratings are denoted as "[ICRA]B+ (Stable); ISSUER NOT COOPERATING" (pronounced ICRA B plus with a Stable outlook, 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 and limited 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.

### Analytical approach

ICRA has applied its rating methodologies/policies as indicated below:

### Links to applicable criteria:

[Policy in respect of non-cooperation by the rated entity](#)

### About the company:

GVPJ was incorporated in 1992 by Mr. Sanjay Verma and is engaged in the retailing of gold and diamond jewellery and other similar items. The company has its showroom at Karol Bagh in Delhi.

The previous detailed rating rationale is available on the following links: [Rationale](#)

<sup>1</sup> 100 lakh = 1 crore = 10 million

<sup>†</sup> For complete rating scale and definitions, please refer to ICRA's website [www.icra.in](http://www.icra.in) or other ICRA Rating Publications.

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