

## North Barrackpore Municipality

March 20, 2019

### Summary of rated instruments

Instrument	Previous Rated Amount (₹ crore)	Current Rated Amount (₹ crore)	Rating Action
Issuer Rating	Not Applicable	Not Applicable	[ICRA]BB-(Stable); Withdrawn

### Rating action

ICRA has withdrawn the long-term issuer rating of [ICRA]BB- (pronounced ICRA double B minus) with a 'Stable' outlook, assigned to the North Barrackpore Municipality ('NBM')<sup>1</sup>.

### Rationale

The rating withdrawal follows the completion of the one-time rating exercise as per terms and conditions of Rating Agreement drawn with the Government of West Bengal (GoWB).

**Outlook:** Not applicable

**Key rating drivers:** Key rating drivers has not been captured as the rated instrument(s) are being withdrawn.

**Liquidity position:** Not applicable

### Analytical approach:

Analytical Approach	Comments
Applicable Rating Methodologies	<a href="#">ICRA's Policy on Withdrawal and Suspension of Credit Rating</a>
Parent/Group Support	Not Applicable
Consolidation / Standalone	Standalone

### About the company:

Established in 1869 as an ULB, North Barrackpore Municipality provides urban infrastructure services to the city of North Barrackpore, which is a part of North 24 Parganas in the state of West Bengal. According to Census 2011, the NBM, covering an area of 13.60 sq. km, serves a total population of 1.33 lakh. The NBM is governed by the West Bengal Municipal Act, 1993. The NBM's Council comprises 23 Ward Councillors, and is headed by a Chairman, who is elected by the Ward Councillors. The Council's executive powers are vested with the Chairman-in-Council (CIC). The Executive Officer, appointed by the state government, supports the CIC in managing the ULB's functions along with various department heads.

<sup>1</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

Key services extended by the ULB are the construction and maintenance of bridges, ferry services, roads and drains, water supply, solid waste management, street lights and amenities such as community halls, playgrounds, parks/gardens, etc.

**Key financial indicators: Not applicable**

**Status of non-cooperation with previous CRA: Not applicable**

**Any other information: None**

**Rating history for last three years:**

Instrument	Current Rating (FY2019)				Chronology of Rating History for the past 3 years			
	Type	Amount Rated (₹ crore)	Amount Outstanding (₹ crore)	Date & Rating		Date & Rating in FY2018	Date & Rating in FY2017	Date & Rating in FY2016
				March 2019	April 2018			
Issuer Rating	Long-term	Not Applicable	Not Applicable	[ICRA]BB-(Stable); Withdrawn	[ICRA]BB-(Stable)	-	-	-

**Complexity level of the rated instrument:**

ICRA has classified various instruments based on their complexity as "Simple", "Complex" and "Highly Complex". The classification of instruments according to their complexity levels is available on the website [www.icra.in](http://www.icra.in)

## Annexure-1: Instrument Details

ISIN No.	Instrument Name	Date of Issuance/Sanction	Coupon Rate	Maturity Date	Amount Rated (₹ crore)	Current Rating and Outlook
NA	Issuer Rating	-	-	-	-	[ICRA]BB-(Stable); Withdrawn

Source: North Barrackpore Municipality

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For more information, visit [www.icra.in](http://www.icra.in)

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