

July 19, 2019

M/S. Ashutosh Bandyopadhayay: Continues to remain under Non Cooperating category

Summary of Rated Instrument:

Instrument	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Fund Based – Cash Credit/Dropline Overdraft	9.00	9.00	[ICRA]B (Stable) ISSUER NOT COOPERATING*; Rating continues to remain under ‘Issuer Not Cooperating’ category
Unallocated Limits	11.00	11.00	[ICRA]B (Stable)/[ICRA]A4 ISSUER NOT COOPERATING*; Rating continues to remain under ‘Issuer Not Cooperating’ category
Total	20.00	20.00	

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

Rationale

The rating for the Rs.20.00 crore bank facilities of M/S. Ashutosh Bandyopadhayay continues to remain under ‘Issuer Not Cooperating’ category. The rating is denoted as “[ICRA]B(Stable)/ [ICRA]A4 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 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](#)
[Corporate Credit Rating Methodology](#)

About the company:

Established in 1986 as a proprietorship concern, Ashutosh Bandyopadhayay, converted into a partnership firm in the name of M/s. Ashutosh Bandyopadhayay (AB) in April 2008. The firm undertakes projects involving construction of buildings, roads, bridges, etc. in Tripura. It is a class-I contractor for Public Works Department, Central Public Works Department and National Building Construction Corporation. AB also runs a three-star hotel in the name of ‘Hotel Sonar Tori’ in Agartala, Tripura. The hotel was commercialised from April 2015 and has a total room inventory of 36 along with two meeting rooms, two banquettes, one multi-cuisine restaurant and one open restaurant at the roof.

Key financial indicators (audited)- Not Available:

The previous detailed rating rationale is available on the following link: [Click here](#)

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About ICRA Limited:

ICRA Limited was set up in 1991 by leading financial/investment institutions, commercial banks and financial services companies as an independent and professional investment Information and Credit Rating Agency.

Today, ICRA and its subsidiaries together form the ICRA Group of Companies (Group ICRA). ICRA is a Public Limited Company, with its shares listed on the Bombay Stock Exchange and the National Stock Exchange. The international Credit Rating Agency Moody's Investors Service is ICRA's largest shareholder.

For more information, visit www.icra.in

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