



## Press Release

### M/s Begunia Projects Private Limited

March 17, 2021

S.N.	Instrument / Facility	Amount (INR crore)	Ratings	Rating Action
1	Long Term Fund Based Facility	5.00 (Present o/s Nil)	--	Withdrawn

**Details of Facilities are in Annexure 1**

#### **Rating Action**

Infomerics Valuation and Rating Private Limited has withdrawn the rating assigned to the long term fund based facility of M/s Begunia Projects Private Limited at the request of the company and based on the fact that it has been fully repaid by the company.

#### **Detailed Rationale**

The rating is withdrawn in accordance with Infomerics' policy on withdrawal and as requested by the company.

#### **Analytical Approach & Applicable Criteria:**

Policy on Withdrawal of Ratings

#### **About the Company**

Begunia Projects Private Limited (BPPL) was incorporated as a private limited company by Mr. P.K. Panda in June 2006. Mr Panda is a lawyer and a Company Secretary having an experience of over 25 years in the legal field. BPPL is primarily a project management consultancy company. It is also involved into project development work. The company's scope of work majorly involves eliminating illegal encroachments on land parcels owned by various government department by way of obtaining legal clearance (making it litigation free) and/or setting up township, agri/horticulture farms and other end use as per the requirement/agreement with the counterparty Ms.Madhusmita Panda (niece of Mr P. K. Panda) and Mrs Uma Parvathi are the directors in the company.

**Status of non-cooperation with previous CRA: N.A.**

**Any other information: N.A.**



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### Rating History for last three years:

Sl. No.	Name of Instrument/Facilities	Current Rating (Year 2020-21)				Rating History for the past 3 years		
		Type	Amount (Rs. Crore)	Rating	Date(s) & Rating(s) assigned in 2019-20 (May 21, 2020)	Date(s) & Rating(s) assigned in 2019-20	Date(s) & Rating(s) assigned in 2018-19 (March 01, 2019)	Date(s) & Rating(s) assigned in 2017-18
1	Long Term Fund Based Facility	Long Term	5.00 (Present o/s Nil)	NA*	IVR B+/Stable Outlook (INC)	--	IVR BB-/Stable Outlook	--

**\*NA-Not applicable, as rating has been withdrawn**

**Note on complexity levels of the rated instrument:** Infomerics has classified instruments rated by it on the basis of complexity and a note thereon is available at [www.infomerics.com](http://www.infomerics.com).

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### About Infomerics:

Infomerics commenced rating & grading operations in April 2015 after having spent over 25 years in various segments of financial services. Infomerics is registered with the Securities and Exchange Board of India (SEBI) and accredited by Reserve Bank of India. Company's long experience in varied spectrum of financial services is helping it to fine tune its product offerings to best suit the market.



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**Disclaimer:** Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change, suspend or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.

### Annexure 1: Details of Facilities

Name of Facility	Date of Issuance	Coupon Rate/ IRR	Maturity Date	Size of Facility (Rs. Crore)	Rating Assigned/ Outlook
Long Term Fund Based Facility	--	--	--	5.00 (Present o/s Nil)	Withdrawn