MARCH 25, 2015

CARE SUSPENDS REAL ESTATE PROJECT STAR RATING ASSIGNED TO SWARNAMANI BY MANI SQUARE LTD

CARE has suspended, with immediate effect, the Real Estate Project Star rating assigned to the project ‘Swarnamani’ being developed by Mani Square Ltd. The rating has been suspended as the company has not furnished the information required by CARE for monitoring of the rating.

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In case of partnership/proprietary concerns, the rating assigned by CARE is based on the capital deployed by the partners/proprietor 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 in addition to the financial performance and other relevant factors.
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