

## Ravindra Kumar Singh

November 15, 2024

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	9.00	CARE C; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category

Details of instruments/facilities in Annexure-1

\*Issuer did not cooperate; based on best available information.

### Rationale and key rating drivers

CARE Ratings Ltd. had, vide its press release dated October 17, 2023, placed the rating(s) of Ravindra Kumar Singh (RKS) under the 'issuer non-cooperating' category as RKS had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. RKS continues to be non-cooperative despite repeated requests for submission of information through e-mails dated September 01, 2024, September 11, 2024, September 21, 2024 among others.

In line with the extant SEBI guidelines, CARE Ratings Ltd. has reviewed the rating on the basis of the best available information which however, in CARE Ratings Ltd.'s opinion is not sufficient to arrive at a fair rating.

**Users of this rating (including investors, lenders and the public at large) are hence requested to exercise caution while using the above rating(s).**

**Analytical approach:** Standalone

**Outlook:** Stable

### Detailed description of the key rating drivers:

Please refer to PR dated [October 17, 2023](#)

### Applicable criteria

[CARE Ratings' criteria on information adequacy risk and issuer non-cooperation](#)

[Policy on Default Recognition](#)

[Criteria on Assigning 'Outlook' or 'Rating Watch' to Credit Ratings](#)

### About the firm

Set up as a proprietorship firm in 2015, Ravindra Kumar Singh (RKS) is engaged in the construction of shopping mall cum commercial complex in Saharsa, Bihar. The proposed mall to be set up on a plot measuring 14.53 Kattha with a built-up area of 57,325 sq.ft. The proposed mall would comprise of 42 small shops for sale, hyper market, banquet hall, food court and multiplex for rent or lease. The project is estimated to be set up at a cost of Rs.15.32 crore which is proposed to be financed by way of proprietor contribution of Rs.6.32 crore and term loan of Rs.9.00 crore. The firm has already invested Rs.7.0 crore towards land & site development, building, civil works etc. till April 30, 2017 which is met through proprietor contribution of Rs.3.85 crore and term loan availed by the firm from State Bank of India of Rs.3.15 crore. The project is expected to be operational from April, 2019. Mr. Ravindra Kumar Singh (aged 63 years), having over three decades of experience and looks after the overall management of the firm with adequate support from a team of experienced personnel.

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

**Any other information:** Not applicable

**Rating history for last three years:** Annexure-2

**Covenants of rated instrument / facility:** Annexure-3

**Complexity level of various instruments rated:** Annexure-4

**Lender details:** Annexure-5

<sup>1</sup>Complete definition of ratings assigned are available at [www.careedge.in](http://www.careedge.in) and other CARE Ratings Limited's publications.

**Annexure-1: Details of instruments/facilities**

Name of the Instrument	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned and Rating Outlook
Fund-based - LT-Term Loan		-	-	August 2022	9.00	CARE C; Stable; ISSUER NOT COOPERATING*

\*Issuer did not cooperate; based on best available information.

**Annexure-2: Rating history for last three years**

Sr. No.	Name of the Instrument/ Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023	Date(s) and Rating(s) assigned in 2021-2022
1	Fund-based - LT-Term Loan	LT	9.00	CARE C; Stable; ISSUER NOT COOPERATING *	-	1)CARE C; Stable; ISSUER NOT COOPERATING* (17-Oct-23)	1)CARE C; Stable; ISSUER NOT COOPERATING* (29-Sep-22)	1)CARE C; Stable; ISSUER NOT COOPERATING* (31-Aug-21)

\*Issuer did not cooperate; based on best available information.

LT: Long term;

**Annexure-3: Detailed explanation of covenants of rated instruments/facilities:** Not applicable**Annexure-4: Complexity level of instruments rated**

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Term Loan	Simple

**Annexure-5: Lender details**

To view the lender wise details of bank facilities please <a href="#">click here</a>
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**Note on complexity levels of rated instruments:** CARE Ratings has classified instruments rated by it based on complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for clarifications.

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### About us:

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### Disclaimer:

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