

B.M. Gupta Estates Private Limited

April 07, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	15.00	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category
Short Term Bank Facilities	15.00	CARE D; 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 April 10, 2024, placed the rating(s) of B.M. Gupta Estates Private Limited (BGEPL) under the 'issuer non-cooperating' category as BGEPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. BGEPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated February 24, 2025, March 06, 2025 and March 16, 2025 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: Not Applicable

Detailed description of the key rating drivers:

Please refer to PR dated [April 10, 2024](#)

Applicable criteria

[CARE Rating's criteria on information adequacy risk and issuer non-cooperation](#)
[Policy on Default Recognition](#)

About the company

Rewari-based (Haryana) B.M. Gupta Estates Private Limited (BGEPL) was incorporated in 2004 as a private limited company and is promoted by four brothers namely Mr Radhey Shyam Gupta, Mr Vijay Kumar Gupta, Mr Ripu Dhaman Gupta and Mr Ravi Shankar Gupta. BGEPL owns a shopping mall in Rewari (Haryana) under the name "BMG Mall" which became operational in August 14, 2011. BMG business encompasses leasing/sale of shopping space, running of multiplex cinemas (under the name BMG cinemas), food court (under the name First Bite), gaming zone (under the name Fantoos), retail unit (BMG Retail, under which it runs various retail shops) and maintenance of the mall.

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

¹Complete definition of ratings assigned are available at 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-Proposed fund based limits		-	-	-	15.00	CARE D; ISSUER NOT COOPERATING*
Non-fund-based - ST-Proposed non fund based limits		-	-	-	15.00	CARE D; 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-Proposed fund based limits	LT	15.00	CARE D; ISSUER NOT COOPERATING*	1)CARE D; ISSUER NOT COOPERATING* (10-Apr-24)	-	1)CARE D; ISSUER NOT COOPERATING* (25-Jan-23)	1)CARE D; ISSUER NOT COOPERATING* (12-Nov-21)
2	Non-fund-based - ST-Proposed non fund based limits	ST	15.00	CARE D; ISSUER NOT COOPERATING*	1)CARE D; ISSUER NOT COOPERATING* (10-Apr-24)	-	1)CARE D; ISSUER NOT COOPERATING* (25-Jan-23)	1)CARE D; ISSUER NOT COOPERATING* (12-Nov-21)

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

LT: Long term; ST: Short 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-Proposed fund based limits	Simple
2	Non-fund-based - ST-Proposed non fund based limits	Simple

Annexure-5: Lender details

To view the lender wise details of bank facilities please [click here](#)

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.

Contact us

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About us:

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Disclaimer:

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