

Vivekananda Education Trust (Medinipur)

August 11, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	7.92	CARE B-; 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 Limited (CareEdge Ratings) had, vide its press release dated August 07, 2024, placed the rating(s) of Vivekananda Education Trust (Medinipur) (VET) under the 'issuer non-cooperating' category as VET had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. VET continues to be non-cooperative despite repeated requests for submission of information through e-mails dated June 23, 2025, July 03, 2025, July 13, 2025 among others.

In line with the extant SEBI guidelines, CareEdge Ratings has reviewed the rating on the basis of the best available information which however, in CareEdge Ratings 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 [August 07, 2024](#)

Applicable criteria

[Criteria on Information Adequacy Risk and Issuer Non-Cooperation](#)

[CARE Ratings' Policy on Default Recognition](#)

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

About the Trust

Established in March 2003, Vivekananda Education Trust (VET) was promoted by Dr. Saumen Kumar Mahapatra and Mr. Joydev Maity for imparting educations from Pre-nursery to Standard 12 under the school name of "Vivekananda Mission High School" which was established in 1999 and also B. Ed. & D. El. Ed. under the college name of "Vivek Jyoti College" which was established in 2006 in the city of Medinipur, West Bengal. VET also provides spoken English classes under the name of Vivekananda Institute of Language, which was established in 2010. VET also provide hostel to students (Central Board of Secondary Education) under the name of D.N. Hostel and for students (West Bengal board of Secondary Education) under the name of Maa Sarada Hostel.

Status of non-cooperation with previous CRA: CRISIL has continued the rating assigned to the bank facilities of VET into ISSUER NOT COOPERATING category vide press release dated April 08, 2025 on account of its inability to carry out a review in the absence of requisite information from the firm.

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.careratings.com 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	-	-	-	Sept. 2025	7.92	CARE B-; 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 2025-2026	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
1	Fund-based - LT-Term Loan	LT	7.92	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (07-Aug-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (10-Jul-23)	1)CARE B; Stable; ISSUER NOT COOPERATING* (14-Jun-22)

*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 click here
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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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