

Vidhya Peeth Education Trust

January 29, 2026

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	15.89	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 December 23, 2024, placed the rating(s) of Vidhya Peeth Education Trust (VPET) under the 'issuer non-cooperating' category as VPET had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. VPET continues to be non-cooperative despite repeated requests for submission of information through e-mails dated November 08, 2025, November 18, 2025, November 28, 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 [December 23, 2024](#)

Applicable criteria

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

[Policy on Default Recognition](#)

[Criteria on Assigning 'Outlook' and credit watch](#)

About the company

VPET was established in 2004 with an objective to provide education services. The trust is managed by Mr. Hariom Tayal (chairman), Mr. Suresh Tayal (Secretary) and Mr. Rakesh Tayal (Member). The trust operates a college under the name of Panipat Institute of Engineering and Technology (PIET) in a single campus offering varied courses at Panipat. PIET provides undergraduate and post-graduate courses in various fields of Engineering, Computers and Management. The college is affiliated to Kurukshetra University, Kurukshetra (Haryana) and is approved by the All India Council for Technical Education (AICTE). The trust also operates a CBSE school established in April, 2010 in the name of PIET Sanskriti School (PSS) providing primary and secondary education from Nursery to class VIII. The school is affiliated to Central Board of Secondary Education (CBSE).

Status of non-cooperation with previous CRA:

Brickwork has continued the rating assigned to the bank facilities of VPET under Issuer Not Cooperating category vide press release dated April 07, 2025 on account of its inability to carry out a review in the absence of the requisite information from the trust.

Any other information: Not Applicable

Rating History for last three years: Annexure-2

Covenants of rated instrument/facility Annexure-3

¹Complete definition of ratings assigned are available at www.careratings.com and other CARE Ratings Limited's publications.

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure 5

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		-	-	September 2022	15.89	CARE B-; Stable; ISSUER NOT COOPERATING*

Annexure-2: Rating History of 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	15.89	CARE B-; Stable; ISSUER NOT COOPERATING*	-	1)CARE B-; Stable; ISSUER NOT COOPERATING* (23-Dec-24)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (06-Dec-23)	1)CARE B-; Stable; ISSUER NOT COOPERATING* (09-Nov-22)

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

LT: Long term

Annexure-3: Detailed explanation of the covenants of the rated instruments/facilities: Not Applicable

Annexure-4: Complexity level of the various 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](#)

Note on complexity levels of the rated instrument: CareEdge 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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