

## Fair Deal Cars Private Limited

February 06, 2026

| Facilities/Instruments     | Amount (₹ crore) | Rating <sup>1</sup>                     | Rating Action  |
|----------------------------|------------------|---|--|
| Long Term Bank Facilities  | 70.00            | CARE C; Stable; ISSUER NOT COOPERATING* | Rating continues to remain under ISSUER NOT COOPERATING category |
| Short Term Bank Facilities | 5.00             | CARE A4; 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. (CareEdge Ratings) had, vide its press release dated December 19, 2024, placed the rating(s) of Fair Deal Cars Private Limited (FDCPL) under the 'issuer non-cooperating' category as FDCPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. FDCPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated November 04, 2025, November 14, 2025 and November 24, 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 19, 2024](#)

### Applicable criteria

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

[Policy on Default Recognition](#)

[Criteria on assigning outlook and credit watch](#)

### About the company

Incorporated in 2006, FDCPL is an authorised automobile dealer of Maruti Suzuki India Limited (MSIL) at Delhi and Noida. The company is owned and managed by Mr. Raju Aggarwal and his family members. The company has three service stations and five showrooms (included two Maruti premium car showrooms).

**Status of non-cooperation with previous CRA:** CRISIL has continued the rating assigned to the bank facilities of FDCPL into ISSUER NOT COOPERATING category vide press release dated December 19, 2025 on account of its inability to carry out a review in the absence of requisite information from the company.

**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.careratings.com](http://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-Bank Overdraft                     |      | -                             | -               | -                          | 55.00                       | CARE C; Stable; ISSUER NOT COOPERATING* |
| Fund-based - LT-Electronic Dealer Financing Scheme |      | -                             | -               | -                          | 15.00                       | CARE C; Stable; ISSUER NOT COOPERATING* |
| Fund-based-Short Term                              |      | -                             | -               | -                          | 5.00                        | CARE A4; 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-Electronic Dealer Financing Scheme | LT              | 15.00                        | CARE C; Stable; ISSUER NOT COOPERATING* | -   | 1)CARE C; Stable; ISSUER NOT COOPERATING* (19-Dec-24) | 1)CARE C; Stable; ISSUER NOT COOPERATING* (15-Dec-23) | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (12-Oct-22) |
| 2       | Fund-based - LT-Bank Overdraft                     | LT              | 55.00                        | CARE C; Stable; ISSUER NOT COOPERATING* | -   | 1)CARE C; Stable; ISSUER NOT COOPERATING* (19-Dec-24) | 1)CARE C; Stable; ISSUER NOT COOPERATING* (15-Dec-23) | 1)CARE B-; Stable; ISSUER NOT COOPERATING* (12-Oct-22) |
| 3       | Fund-based-Short Term                              | ST              | 5.00                         | CARE A4; ISSUER NOT COOPERATING*        | -   | 1)CARE A4; ISSUER NOT COOPERATING* (19-Dec-24)        | 1)CARE A4; ISSUER NOT COOPERATING* (15-Dec-23)        | 1)CARE A4; ISSUER NOT COOPERATING* (12-Oct-22)         |

\*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-Bank Overdraft                     | Simple           |
| 2       | Fund-based - LT-Electronic Dealer Financing Scheme | Simple           |
| 3       | Fund-based-Short Term                              | Simple           |

**Annexure-5: Lender details**

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

**Note on complexity levels of rated instruments:** 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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| <p><b>Media Contact</b></p> <p>Mradul Mishra<br/>Director<br/><b>CARE Ratings Limited</b><br/>Phone: +91-22-6754 3596<br/>E-mail: <a href="mailto:mradul.mishra@careedge.in">mradul.mishra@careedge.in</a></p> <p><b>Relationship Contact</b></p> <p>Ankur Sachdeva<br/>Senior Director<br/><b>CARE Ratings Limited</b><br/>Phone: +91-22-6754 3444<br/>E-mail: <a href="mailto:Ankur.sachdeva@careedge.in">Ankur.sachdeva@careedge.in</a></p> | <p><b>Analytical Contacts</b></p> <p>Shachee Vyas<br/>Assistant Director<br/><b>CARE Ratings Limited</b><br/>Phone: +91-79-40265665<br/>E-mail: <a href="mailto:shachee.tripathi@careedge.in">shachee.tripathi@careedge.in</a></p> <p>Aniket Shringarpure<br/>Lead Analyst<br/><b>CARE Ratings Limited</b><br/>Phone: +91-79-40265659<br/>E-mail: <a href="mailto:Aniket.Shringarpure@careedge.in">Aniket.Shringarpure@careedge.in</a></p> <p>Deep Tripathi<br/>Analyst<br/><b>CARE Ratings Limited</b><br/>E-mail: <a href="mailto:deep.tripathi@careedge.in">deep.tripathi@careedge.in</a></p> |
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