

## Mohan Motor Udyog Private Limited

March 02, 2026

Facilities/Instruments	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	60.00	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 Limited (CareEdge Ratings) had, vide its press release dated January 16, 2025, placed the rating(s) of Mohan Motor Udyog Private Limited (MMUPL) under the 'issuer non-cooperating' category as MMUPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. MMUPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated December 02, 2025, December 12, 2025, December 22, 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:** Not applicable

### Detailed description of the key rating drivers:

Please refer to PR dated [January 16, 2025](#)

### Applicable criteria

[Criteria on Information Adequacy Risk and Issuer Non-Cooperation](#)  
[CARE Ratings' Policy on Default Recognition](#)

### About the company

Mohan Motor Udyog Pvt. Ltd. (MMUPL), incorporated in 1986, is promoted by Mr. Sandip Kumar Bajaj (Managing Director) and Mr. Gaurav Bajaj (Executive Director & son of Mr. Sandip Kumar Bajaj. MMUPL was an authorised dealer of Sale & Service of Maruti Suzuki India Ltd (MSIL) till March 2014. After MSIL'S exit, MMUPL has entered into an agreement with Hyundai Motor India Limited (HMIL) as its authorised dealer. The group has an integrated mode of operations, functioning in various verticals of auto dealership business to provide one stop shop solution to its customers. It has service stations, spare parts distribution and vehicle finance which provide the customer with complete solution at single point.

**Status of non-cooperation with previous CRA:** CRISIL has continued the rating assigned to the bank facilities of MMUPL into Issuer Not Cooperating category vide press release dated May 08, 2025 on account of its inability to carry out a review in the absence of the 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 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-Cash Credit		-	-	-	60.00	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 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-Cash Credit	LT	60.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (16-Jan-25)	1)CARE D; ISSUER NOT COOPERATING* (28-Dec-23)	1)CARE D; ISSUER NOT COOPERATING* (21-Oct-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-Cash Credit	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.

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