

March 26, 2025

## Arvind And Rajan Constructions: Continues to remain under issuer non-cooperating category

### Summary of rating action

Instrument <sup>^</sup>	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Long Term-Fund Based-Cash Credit	2.50	2.50	[ICRA]B+ (Stable); ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
Short Term- Non Fund Based-Others	2.50	2.50	[ICRA]A4; ISSUER NOT COOPERATING*; Rating continues to remain under 'Issuer Not Cooperating' category
<b>Total</b>	<b>5.00</b>	<b>5.00</b>	

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

<sup>^</sup>Instrument details are provided in Annexure-1

### Rationale

ICRA has kept the Long-Term and Short-Term ratings of Arvind And Rajan Constructions in the 'Issuer Not Cooperating' category. The rating is denoted as [ICRA]B+ (Stable); ISSUER NOT COOPERATING/ [ICRA]A4; ISSUER NOT COOPERATING".

As part of its process and in accordance with its rating agreement with Arvind And Rajan Constructions, ICRA has been trying to seek information from the entity so as to monitor its performance Further, ICRA has been sending repeated reminders to the entity for payment of surveillance fee that became due. Despite multiple requests by ICRA, the entity's management has remained non-cooperative. In the absence of requisite information and in line with the aforesaid policy of ICRA, the rating has been continued to the "Issuer Not Cooperating" category. The rating is based on the best available information.

Please refer to the following link for the previous detailed rationale that captures Key rating drivers and their description, Liquidity position, Rating sensitivities, Key Financial indicators: [Click here](#) ICRA is unable to provide the latest information because of non-cooperation by the entity.

### Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	<a href="#">Policy in respect of non-cooperation by the rated entity</a> <a href="#">Corporate Credit Rating Methodology</a> <a href="#">Construction</a>
Parent/Group Support	NA
Consolidation/Standalone	Standalone

## About the company

Incorporated in 2009, Arvind and Raja Constructions (ARC) is a proprietorship firm based of Bangalore. The company primarily operates as a civil contractor engaged in the construction residential complex and commercial buildings. The company strives to achieve enhanced customer satisfaction by delivering quality product through timely completion with safe working environment. The clientele of the Company includes, Prestige Estate Projects Limited, Aveda Ventures, Tanglin Developments Limited (a unit of Coffee Day) and Exora Business Parks Private Limited

## Status of non-cooperation with previous CRA

CRA	Rating Action	Date of Release
ACUITE	ACUITE B/ ACUITE A4; ISSUER NOT COOPERATING	September 23, 2024

Any other information: None

## Rating history for past three years

Instrument	Type	Amount Rated (Rs. Crore)	Chronology of Rating History for the past 3 years				
			Current Rating (FY2025)		Date & Rating in FY2024	Date & Rating in FY2023	Date & Rating in FY2022
			Date & Rating in				
			26-March-2025		29-January-2024	30-November-2022	18-October-2021
1 Fund Based- Cash Credit	Long Term	2.50	[ICRA]B+ (Stable); ISSUER NOT COOPERATING		[ICRA]B+ (Stable); ISSUER NOT COOPERATING	[ICRA]B+ (Stable); ISSUER NOT COOPERATING	[ICRA]B+ (Stable); ISSUER NOT COOPERATING
2 Non Fund Based	Short Term	2.50	[ICRA]A4; ISSUER NOT COOPERATING		[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4; ISSUER NOT COOPERATING	[ICRA]A4; ISSUER NOT COOPERATING

## Complexity level of the rated instrument

Instrument	Complexity Indicator
Fund Based- Cash Credit	Simple
Non Fund Based	Very Simple

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analysing an entity's financial, business, industry risks or complexity related to the structural, transactional, or legal aspects. Details on the complexity levels of the instruments, is available on ICRA's website: [Click Here](#)

**Annexure-1: Instrument details**

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (RS Crore)	Current Rating and Outlook
NA	Fund Based- Cash Credit	NA	NA	NA	2.50	[ICRA]B+ (Stable); ISSUER NOT COOPERATING
NA	Non Fund Based	NA	NA	NA	2.50	[ICRA]A4; ISSUER NOT COOPERATING

Source: Arvind and Rajan Constructions

**Annexure-2: List of entities considered for consolidated analysis: Not applicable**

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## About ICRA Limited:

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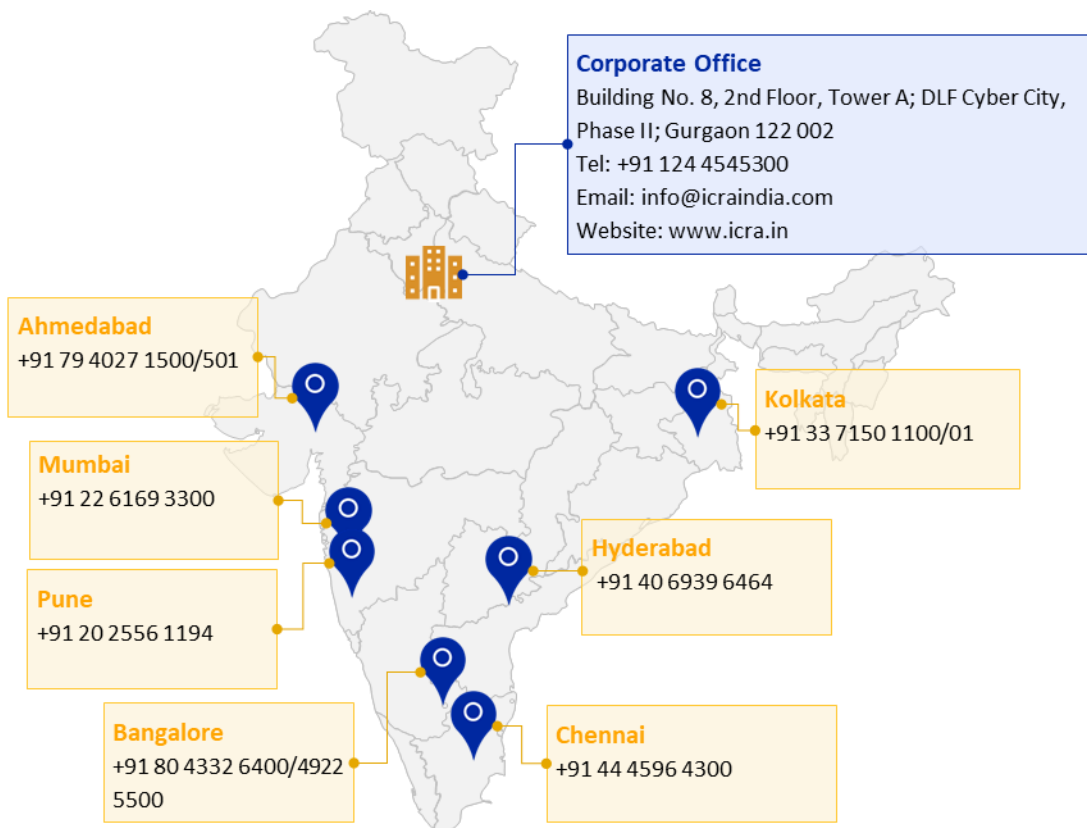


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