



## Press Release

### Primetime Realtors Private Limited

August 11, 2020

#### Ratings

Instrument / Facility	Amount (Rs. crore)	Ratings	Rating Action
Proposed Non-Convertible Debenture (NCD)	350.00	IVR BB/ Stable Outlook; (IVR Double B with Stable Outlook )	Affirmed and Withdrawn
<b>Total</b>	<b>Three hundred fifty crore</b>		

#### **Detailed Rationale, Key Rating Drivers and Detailed description of the key rating drivers**

Infomerics has withdrawn the outstanding ratings of 'IVR BB/ Stable Outlook; (IVR Double B with Stable Outlook) assigned to the Proposed NCD Rating of Primetime Realtors Private Limited with immediate effect as the company has not proceed with the debt facilities as envisaged. The above action has been taken at the request of Primetime Realtors Private Limited.

#### **Detailed Rationale**

The rating is withdrawn in accordance with Infomerics' policy on withdrawal and as requested by the company

**Analytical Approach and Applicable Criteria:** Policy on Withdrawal

#### **About the Company**

Primetime Realtors Private Limited (PRPL) is legal owner of plot of land at 27 K G Marg, New Delhi. PRPL is being held by the funds of which the sponsor is Indiabulls Housing Finance Limited. Construction certificate received dated October 17, 2019. Total leasable is 1, 57,289 square feet.

**Financial table has not been presented as there is no material financial information**

**Status of non-cooperation with previous CRA: Nil**

**Any other information: Nil**



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### Rating History for last three years:

Sr. No.	Name of Instrument/Facilities	Current Ratings(Year 2020-21)			Rating History for the past 3 years		
		Type	Amount outstanding (Rs. Crore)	Rating	Date(s) & Rating(s) assigned in 2019-20 (March26, 2020)	Date(s) & Rating(s) assigned in 2018-19	Date(s) & Rating(s) assigned in 2017-18
1.	Long Term Facilities	Proposed Non-Convertible Debenture (NCD)	350.00	IVR BB/ Stable Outlook	IVR BB/ Stable Outlook		

**Note on complexity levels of the rated instrument:** Infomerics has classified instruments rated by it on the basis of complexity and a note thereon is available at [www.infomerics.com](http://www.infomerics.com).

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### About Infomerics:

Infomerics commenced rating & grading operations in April 2015 after having spent over 25 years in various segments of financial services. Infomerics is registered with the Securities and Exchange Board of India (SEBI) and accredited by Reserve Bank of India. It is gradually gaining prominence in domestic rating and/or grading space. Infomerics is striving for positioning itself as the most trusted & credible rating agency in the country and is gradually widening its product portfolio. Company's long experience in varied spectrum of financial services is helping it to fine-tune its product offerings to best suit the market.



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