

Brickwork Ratings assigns an Issuer rating of BWR B (Outlook: Stable) to Bishrampur Nagar Parishad.

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Name of the ULB	Rating ¹	
Bishrampur Nagar Parishad	Issuer Rating	BWR B (Outlook: Stable) (Pronounced BWR B)

¹Please refer to BWR website www.brickworkratings.com for definition of the ratings assigned.

The rating reflects moderate economic base, favorable legislative framework, proximity to major commercial & administrative centers, high literacy rate, progress made by BNP in implementing key reforms and increase in total revenue. These rating strengths are partially offset by revenue deficit, substantial shortfalls as against the benchmark levels of service lines as stipulated by MoUD, large requirement of infrastructure investments and increasing dependence on state and central government grants.

Rationale/Description of Key Rating Drivers/Rating sensitivities:

BNP has an average literacy rate of 70.06%, higher than the Jharkhand’s state average of 66.41%. The city is well connected to capital city and large urban centers of the State. Bishrampur’s economy is dependent on industrial and allied activities. The low coverage of piped water supply, absence of sewerage and formal urban transport system, adequate solid waste collection but without segregation and treatment facilities are key shortcomings.

About the Municipality

Bishrampur is a town in Daltonganj sub-division of Palamu district, which was formed in the year 1928. Bishrampur is class II town spread over an area of 40 sq. km. distributed in 20 administrative wards with total population of 42,915 as per Census of India 2011.

Financial Position – Bishrampur Nagar Parishad

Revenue receipts (RR) of Bishrampur Nagar Parishad is mainly contributed by Grants, Contribution and Subsidies, accounting more than 77%. As per the Certified Financials for FY15, BNP does not have any tax revenue. In FY15, Revenue Expenditure increased to Rs. 87.21 Lakhs from Rs 42.71 Lakhs in FY14. Bishrampur Nagar Parishad’s revenue deficit declined to Rs. 8.30 Lakhs in FY15 from Rs.16.75 Lakhs in FY14.

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For print and digital media

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Note on complexity levels of the rated instrument:

BWR complexity levels are meant for educating investors. The BWR complexity levels are available at www.brickworkratings.com/download/ComplexityLevels.pdf Investors queries can be sent to info@brickworkratings.com.

About Brickwork Ratings

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BWR has its corporate office in Bengaluru and a country-wide presence with its offices in Ahmedabad, Chandigarh, Chennai, Guwahati, Hyderabad, Kolkata, Mumbai and New Delhi along with representatives in 150+ locations. BWR has rated debt instruments/bonds/bank loans, securitized paper of over ₹ 9,30,000 Cr. In addition, BWR has rated about 5000 MSMEs. Also, Fixed Deposits and Commercial Papers etc. worth over ₹19,700 Cr have been rated. Brickwork has a major presence in rating of nearly 100 cities.

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