

PRESS RELEASE

MUNAL AND MAYUR WELLNESS RETREAT HOTEL PRIVATE LIMITED

September 2026

Ratings

Instrument/Facilities	Amount (NPR Mn)	Rating Action
Long Term Bank Facilities	543.70	Rating Withdrawn
Short Term Bank Facilities	6.30	Rating Withdrawn
Total	550.00	

Infomerics Credit Rating Nepal Limited (Infomerics Nepal) has withdrawn the rating of IRN B+/A4 'INC' [Single B Plus/ A Four, Issuer Not Cooperating] assigned to the long-term/ short-term bank facilities of Munal and Mayur Wellness Retreat Hotel Private Limited (MMWR) with immediate effect.

Detailed Rationale

The rating action has been taken in accordance with Securities Board of Nepal (SEBON) guidelines, following non-cooperation from MMWR for rating surveillance, despite multiple follow ups. Prior to this withdrawal, the ratings were kept in the Issuer Not Cooperating category with notice of withdrawal for a period of six months. During this period, there was continued non-cooperation from the company for rating surveillance, and hence, the key rating drivers, rating sensitivities, and key financial indicators have not been captured due to the unavailability of adequate information.

Analytical Approach: Standalone

Applicable Criteria:

[Corporate Credit Rating Methodology](#)
[Withdrawal Policy](#)

Past Rating Rationale:

[Munal and Mayur Wellness Retreat Hotel Private Limited: Bank Facilities Rating Revised and moved to Issuer Not Cooperating category with notice of withdrawal](#)

About the Company:

Munal and Mayur Wellness Retreat Hotel Private Limited (MMWR) was incorporated on September 04, 2019 to construct operate a resort under brand name 'Munal & Mayur Medical Wellness Retreat' in Chitwan, Nepal. The project is a 36 keys resort including seven keys for villas. The company began its partial operations from June 2024 with 26 keys. As of Mid-July 2024, Mr. Lakpa Dhundup Lama held majority ~75% shareholding of company .

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About Infomerics Credit Rating Nepal Limited:

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