

## Machhapuchchhre Bank Limited

### ICRA Nepal withdraws the rating for subordinated bond programme of Machhapuchchhre Bank Limited

Instrument	Amount (NPR million)	Rating Action (Nov 2016)
Subordinated bond Program	500	[ICRANP] LBBB- * (Rating Withdrawn)

ICRA Nepal has withdrawn [ICRANP] LBBB- (pronounced ICRA NP L triple B minus) rating earlier assigned to the NPR 500 million subordinated bond programme of Machhapuchchhre Bank Limited as per the request of the bank, as the bank has not raised funds against the rated instrument.

#### Bank Profile

Machhapuchchhre Bank Limited (MBL) started its commercial operation from October 3, 2000 and is registered as "A" class Commercial Bank with Nepal Rastra Bank (NRB) - Central bank of Nepal. It was registered as first commercial bank with head office outside Kathmandu (in Pokhara city of western Nepal). Its head office (registered office) is located at Nayabazaar, Pokhara and its corporate office is in Lazimpat, Kathmandu. The bank is promoted by individual promoters from business background led by prominent Non-Resident-Nepalese (NRN) businessman Mr Upendra Mahato and family.

**Nov 2016**

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