

July 15, 2021

Jawaharnagar Municipal Corporation- ISSUER NOT COOPERATING due to Non Submission of No Default Statement (NDS)

Rationale

ICRA has moved the rating of Jawaharnagar Municipal Corporation to the 'ISSUER NOT COOPERATING' category due to non-submission of monthly 'No Default Statement' ("NDS") by the entity.

ICRA has been consistently following up with Jawaharnagar Municipal Corporation for obtaining the monthly 'No Default Statement' and had also placed the ratings under review due to non-submission of NDS in the month of May and June 2021. However, the entity's management has remained non-cooperative.

ICRA is unable to validate whether Jawaharnagar Municipal Corporation has been able to meet its debt servicing obligations in a timely manner. Accordingly, the lenders, investors and other market participants are advised to exercise appropriate caution while using this rating.

The previous detailed rating rationale is available on the following link: [Click here](#)

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