

May 31, 2023

Piyush Infratech Private Limited- ISSUER NOT COOPERATING due to non-submission of No Default Statement (NDS)

Rationale

ICRA has moved the rating of **Piyush Infratech Private Limited** 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 **Piyush Infratech Private Limited** for obtaining the monthly NDS. However, the entity's management has remained non-cooperative and ICRA has not received the NDS for two consecutive months of March and April 2023.

ICRA is unable to validate whether **Piyush Infratech Private Limited** 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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About ICRA Limited:

ICRA Limited was set up in 1991 by leading financial/investment institutions, commercial banks and financial services companies as an independent and professional investment Information and Credit Rating Agency.

Today, ICRA and its subsidiaries together form the ICRA Group of Companies (Group ICRA). ICRA is a Public Limited Company, with its shares listed on the Bombay Stock Exchange and the National Stock Exchange. The international Credit Rating Agency Moody's Investors Service is ICRA's largest shareholder.

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Branches



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