

March 10, 2026

Concepts International India Private Limited – ‘ISSUER NOT COOPERATING’ due to Non Submission of No Default Statement (NDS)

Rationale

ICRA has moved the rating of **Concepts International India 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 **Concepts International India Private Limited** for obtaining the monthly ‘No Default Statement’. However the entity’s management has remained non-cooperative and ICRA has not received NDS for two consecutive months of January 2026 and February 2026.

ICRA is unable to validate whether **Concepts International India 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](#)

[Please click here to view details of lender-wise facilities rated by ICRA](#)

ANALYST CONTACTS

Ashish Modani

+91 22 6169 3300

ashish.modani@icraindia.com

Anupama Reddy

+91 40 6939 6427

anupama.reddy@icraindia.com

Maitri Vira

+91 79 6923 3012

maitri.vira@icraindia.com

Chintan Chheda

+91 22 6169 3363

chintan.chheda@icraindia.com

RELATIONSHIP CONTACT

L Shivakumar

+91 22 6114 3406

shivakumar@icraindia.com

MEDIA AND PUBLIC RELATIONS CONTACT

Ms. Naznin Prodhani

Tel: +91 124 4545 860

communications@icraindia.com

HELPLINE FOR BUSINESS QUERIES

+91-9354738909 (open Monday to Friday, from 9:30 am to 6 pm)

info@icraindia.com

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ICRA Limited

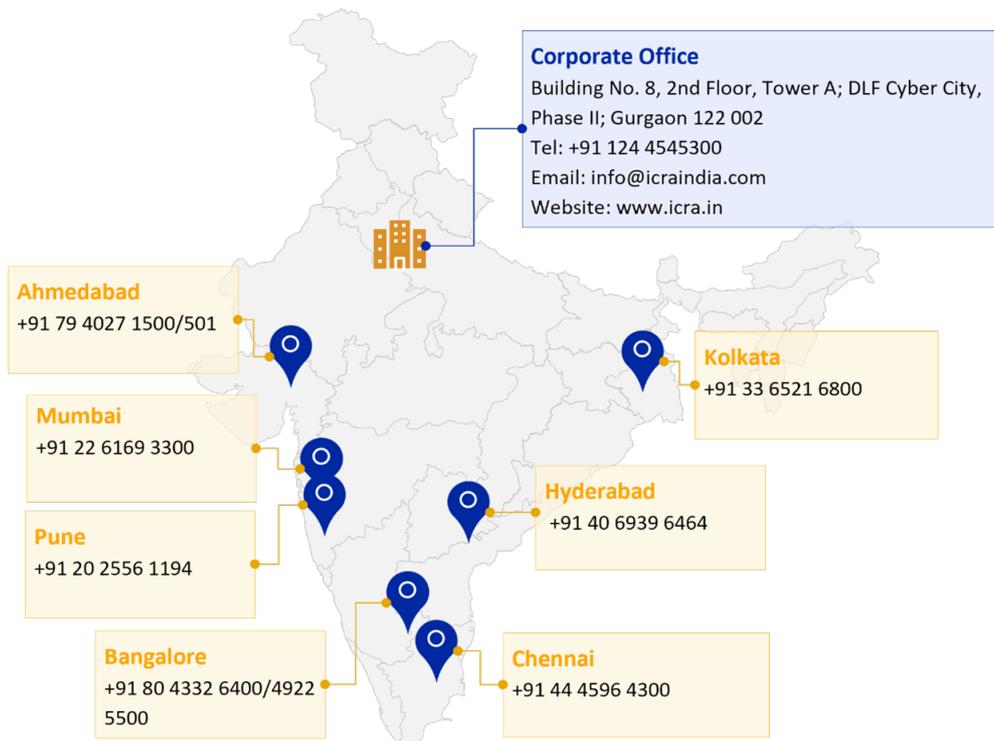


Registered Office

B-710, Statesman House 148, Barakhamba Road, New Delhi-110001
Tel: +91 11 23357940-45



Branches



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