

December 24, 2020

## Narasaraopet Municipality: Rating continues to remain in the issuer not cooperating category

### Summary of Rated Instrument:

Instrument	Previous Rated Amount (Rs. crore)	Current Rated Amount (Rs. crore)	Rating Action
Issuer Rating	0.00	0.00	[ICRA]B+(Stable) ISSUER NOT COOPERATING*; Rating continues to remain in the 'Issuer Not Cooperating' category
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	

\*Issuer did not co-operate; based on best available information.

### Rationale

The Issuer rating of Narasaraopet Municipality continue to remain under 'Issuer Not Cooperating' category'. The ratings are denoted as "[ICRA]B+(Stable) ISSUER NOT COOPERATING"

ICRA has been trying to seek information from the entity so as to monitor its performance, but despite repeated requests by ICRA, the entity's management has remained non-cooperative. The current rating action has been taken by ICRA basis best available information on the issuers' performance. Accordingly, the lenders, investors and other market participants are advised to exercise appropriate caution while using this rating as the rating may not adequately reflect the credit risk profile of the entity. The rating action has been taken in accordance with ICRA's policy in respect of non-cooperation by a rated entity available at [www.icra.in](http://www.icra.in).

### Analytical approach

Analytical Approach	Comments
Applicable Rating Methodologies	<a href="#">Corporate Credit Rating Methodology</a> <a href="#">State Government Finances</a> <a href="#">Policy in respect of non-cooperation by a rated entity</a>
Parent/Group Support	NA
Consolidation / Standalone	NA

### About the company:

The Narasaraopet municipality was established in 1980 and is governed by the Andhra Pradesh Municipal Act, 1994. The NPM manages the municipal services in Narasaraopet town, in the Guntur district of Andhra Pradesh. The town is one of the major trading and business centres of Guntur. The NPM covers an area of 7.65 square kilometre (Sq. Km.) and serves a population of 117,568 (as per Census 2011). The major functions of the NPM include water supply, solid waste management and construction, repair and maintenance of roads and streetlights in its area. It is divided into 34 municipal wards supervised by an elected body, the Council, consisting of ward

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councillors, who further elect a Chairperson. The Commissioner is appointed by the State Government and is the principal executive officer of the municipality.

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

**Key financial indicators: NA**

**Status of non-cooperation with previous CRA: NA**

**Any other information: Not Applicable**

### Rating history for past three years

All figures in Rs. Crore

	Instrument	Current Rating (FY2021)			Rating History for the Past 3 Years			
		Type	Amount Rated	Amount Outstanding	Rating	FY2020	FY2019	FY2017
					24-Dec-2020	25-Sep-2019	27-Jul-2018	06-Feb2017
1	Issuer Rating	Long-Term	0.00	-	[ICRA]B+(Stable) ISSUER NOT COOPERATING	[ICRA]B+ (Stable) ISSUER NOT COOPERATING	[ICRA]BB (Stable) ISSUER NOT COOPERATING	[ICRA]BB (Stable)

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## About ICRA Limited:

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