December 01, 2025

Chetana Education Limited: 'ISSUER NOT COOPERATING' due to Non Submission of No Default Statement (NDS)

Rationale

ICRA has moved the rating of **Chetana Education 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 **Chetana Education Limited** for obtaining the monthly NDS. However, the entity's management has remained non-cooperative and ICRA has not received NDS for two consecutive months of September 2025 and October 2025.

ICRA is unable to validate whether **Chetana Education 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

Pulkit Varshney
+91 80 4332 6427
pulkit.varshney@icraindia.com

Saumya Agrawal
+91 80 4332 6424
saumya.agrawal@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

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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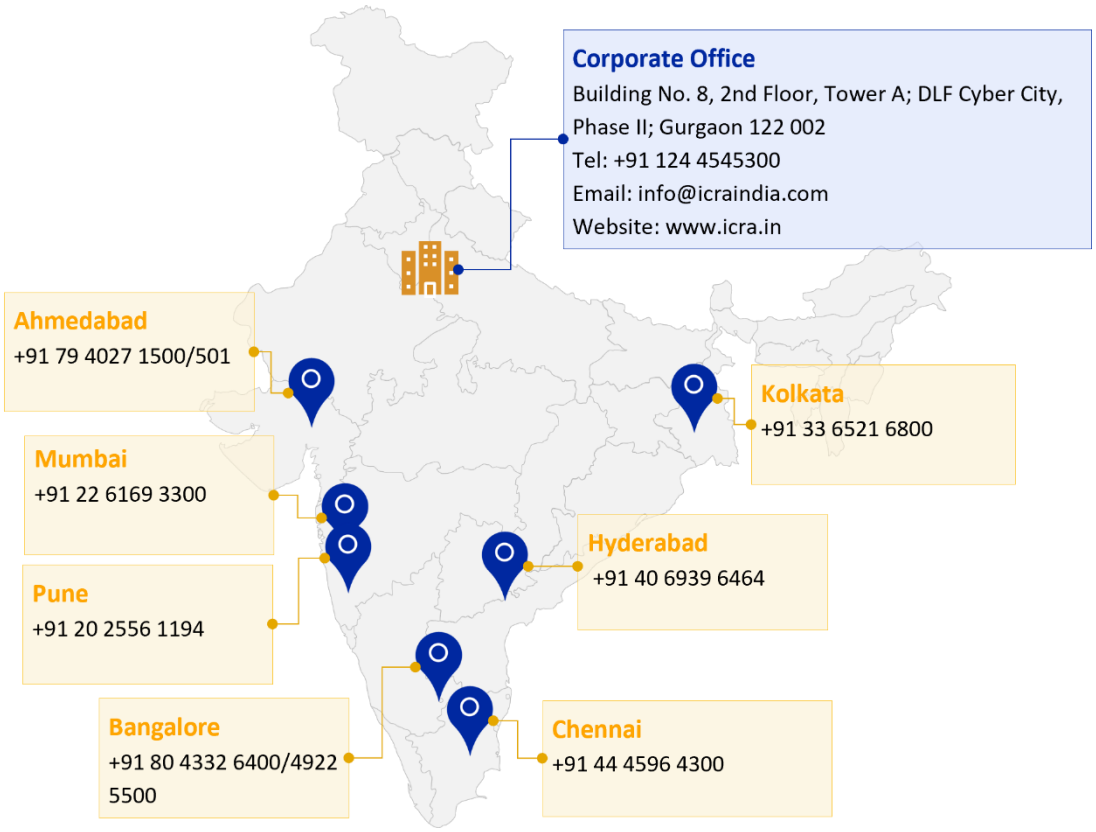
ICRA Limited

Registered Office

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

Branches



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