

July 24, 2026

Abir Infrastructure Private Limited: Ratings Withdrawn

Summary of rating action

Instrument*	Previous rated amount (Rs. crore)	Current rated amount (Rs. crore)	Rating action	Financial Sector Regulator [#]
Long-term - Fund-based - Cash credit	96.95	96.95	[ICRA]D;ISSUER NOT COOPERATING [^] ; Withdrawn	RBI
Long-term - Fund-based - Term loan	50.86	50.86	[ICRA]D;ISSUER NOT COOPERATING [^] ; Withdrawn	RBI
Long-term - Non-fund based - Others	186.05	186.05	[ICRA]D;ISSUER NOT COOPERATING [^] ; Withdrawn	RBI
Unallocated limits	2.50	2.50	[ICRA]D;ISSUER NOT COOPERATING [^] ; Withdrawn	RBI
Total	336.36	336.36		

*Instrument details are provided in Annexure-I

[^]Issuer did not cooperate; based on best available information.

[#]SEBI's grievance redressal/dispute resolution and SEBI investor protection mechanisms such as SCORES and ODR shall not be available for activities and instruments which fall under the regulatory purview of Financial Sector Regulators other than SEBI.

Rationale

ICRA has withdrawn the ratings assigned to the bank facilities of Abir Infrastructure Private Limited, at the request of the company and based on the No Due Certificate received from its bankers. The Key Rating Drivers and their description, Liquidity Position, Rating Sensitivities, Key Financial Indicators have not been captured as the rated instruments are being withdrawn. The previous detailed rating rationale is available at the following link: [Click here](#)

Analytical approach

Analytical approach	Comments
Applicable rating methodologies	Construction Corporate Credit Rating Methodology Policy in respect of non-cooperation by the rated entity Policy on Withdrawal of Credit Ratings Policy on Default Recognition
Parent/group Support	Not Applicable
Consolidation/standalone	Standalone

About the company

Abir Infrastructure Private Limited (AIPL), earlier known as Abir Constructions Private Limited, was incorporated in 2005 as an engineering and construction company to execute construction projects on contractual basis. It was started by a group of professionals and entrepreneurs who had experience in the construction field. AIPL is primarily engaged in the construction of civil and structural works for hydro power projects including roads, bridges, head race tunnels, dams, underground power houses and other infrastructure works. In addition, the company also undertakes civil and infrastructural work for thermal power projects. Now the AIPL has been moved out of CIRP, and the company's management and control have been assumed by the new management.

Status of non-cooperation with previous CRA: Not applicable

Any other information: Not applicable

Rating history for past three years

Instrument	Current rating(FY2027)			Chronology of rating history for the past 3 years					
	Type	Amount rated (Rs crore)	July 24, 2026	FY2026		FY2025		FY2024	
				Date	Rating	Date	Rating	Date	Rating
Fund-based - Cash credit	Long-term	96.95	[ICRA]D;ISSUER NOT COOPERATING; Withdrawn	December 24, 2025	[ICRA]D; ISSUER NOT COOPERATING	November 04, 2024	[ICRA]D; ISSUER NOT COOPERATING	September 27, 2023	[ICRA]D; ISSUER NOT COOPERATING
Non-fund based - Others	Long-term	186.05	[ICRA]D;ISSUER NOT COOPERATING; Withdrawn	December 24, 2025	[ICRA]D; ISSUER NOT COOPERATING	November 04, 2024	[ICRA]D; ISSUER NOT COOPERATING	September 27, 2023	[ICRA]D; ISSUER NOT COOPERATING
Unallocated limits	Long-term	2.50	[ICRA]D;ISSUER NOT COOPERATING; Withdrawn	December 24, 2025	[ICRA]D; ISSUER NOT COOPERATING	November 04, 2024	[ICRA]D; ISSUER NOT COOPERATING	September 27, 2023	[ICRA]D; ISSUER NOT COOPERATING
Fund-based - Term loan	Long-term	50.86	[ICRA]D;ISSUER NOT COOPERATING; Withdrawn	December 24, 2025	[ICRA]D; ISSUER NOT COOPERATING	November 04, 2024	[ICRA]D; ISSUER NOT COOPERATING	September 27, 2023	[ICRA]D; ISSUER NOT COOPERATING

Complexity level of the rated instruments

Instrument	Complexity indicator
Long-term - Fund-based - Cash credit	Simple
Long-term - Fund-based - Term loan	Simple
Long-term - Non-fund based - Others	Simple
Unallocated limits	NA

The Complexity Indicator refers to the ease with which the returns associated with the rated instrument could be estimated. It does not indicate the risk related to the timely payments on the instrument, which is rather indicated by the instrument's credit rating. It also does not indicate the complexity associated with analysing an entity's financial, business, industry risks or complexity related to the structural, transactional, or legal aspects. Details on the complexity levels of the instruments are available on ICRA's website: [Click here](#)

Annexure I: Instrument details

ISIN No	Instrument Name	Date of Issuance / Sanction	Coupon Rate	Maturity Date	Amount Rated (Rs. Crore)	Current Rating and Outlook	Financial Sector Regulator [#]
NA	Long-term- Fund-based-Term loan	Not Available ^{\$}	-	Not Available ^{\$}	50.86	[ICRA]D; ISSUER NOT COOPERATING; Withdrawn	RBI
NA	Long-term- Unallocated limits	-	-	-	2.50	[ICRA]D; ISSUER NOT COOPERATING; Withdrawn	RBI
NA	Long-term- Non-fund based- Others	-	-	-	186.05	[ICRA]D; ISSUER NOT COOPERATING; Withdrawn	RBI
NA	Long-term- Fund-based-Cash credit	-	-	-	96.95	[ICRA]D; ISSUER NOT COOPERATING; Withdrawn	RBI

Source: Abir Infrastructure Private Limited

^{\$} Dates of issuance and maturity could not be ascertained due to non-cooperation by the issuer and non-availability of information in the records available with ICRA.

[#] SEBI's grievance redressal/dispute resolution and SEBI investor protection mechanisms such as SCORES and ODR shall not be available for activities and instruments which fall under the regulatory purview of Financial Sector Regulators other than SEBI.

Annexure II: List of entities considered for consolidated analysis: Not applicable

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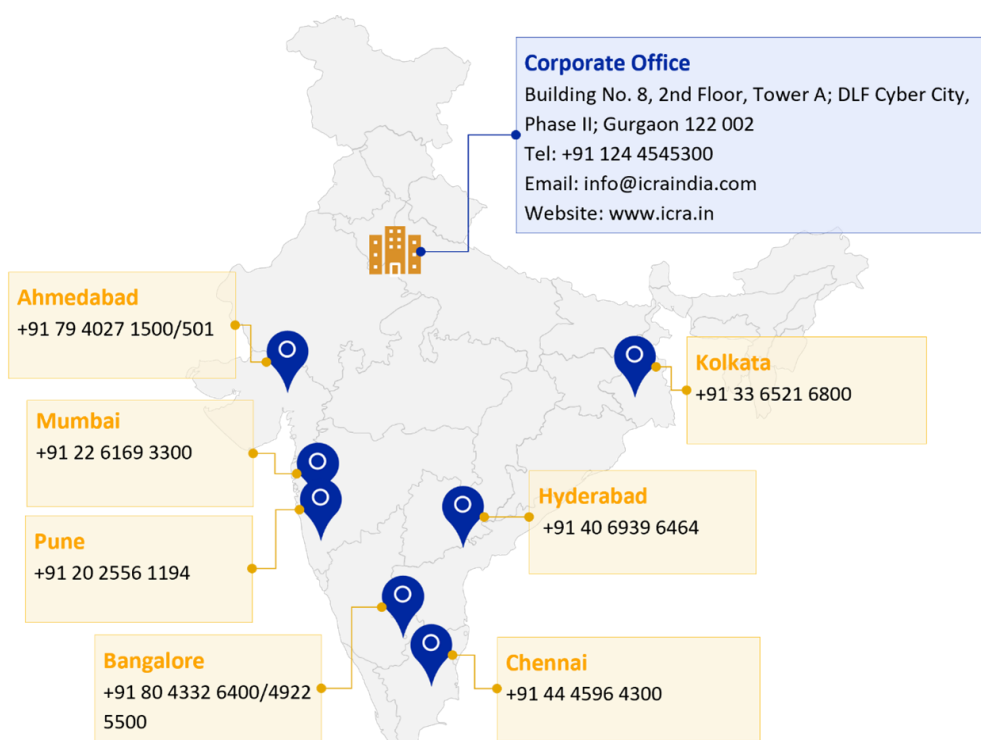
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