

## Ashiana Dwellings Private Limited

March 15, 2019

### Rating Action

ICRA has moved the rating of Ashiana Dwellings Private Limited (ADPL) 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 ADPL for obtaining the monthly 'No Default Statement' and had also placed the ratings under review due to non submission of NDS in the month of February 2019. However, the entity's management has remained non-cooperative. ICRA has also placed its rating under review due to non-receipt of information from the rated entity and Debenture Trustee regarding timely servicing of debt. Please refer the rating rationale on the following link: [Rationale](#)

ICRA is unable to validate whether ADPL` 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: [Rationale](#)

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