

Ashiana Landcraft Realty Private Limited

April 15, 2019

Rating Action

ICRA has moved the rating of Ashiana Landcraft Realty Private Limited (ALRPL) 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 ALRPL 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 March 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 ALRPL 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](#)

ANALYST CONTACTS

Shubham Jain

+91 124 4545306

shubhamj@icraindia.com

Abhishek Gupta

+91 124 4545863

abhishek.gupta@icraindia.com

Shiffali Garg

+91 124 4545868

shiffali.garg@icraindia.com

RELATIONSHIP CONTACT

Jayanta Chatterjee

+91 80 4332 6401

jayantac@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

Corporate Office

Building No. 8, 2nd Floor, Tower A; DLF Cyber City, Phase II; Gurgaon 122 002

Tel: +91 124 4545300

Email: info@icraindia.com

Website: www.icra.in

Registered Office

1105, Kailash Building, 11th Floor; 26 Kasturba Gandhi Marg; New Delhi 110001

Tel: +91 11 23357940-50

Branches

Mumbai + (91 22) 24331046/53/62/74/86/87
Chennai + (91 44) 2434 0043/9659/8080, 2433 0724/ 3293/3294,
Kolkata + (91 33) 2287 8839 /2287 6617/ 2283 1411/ 2280 0008,
Bangalore + (91 80) 2559 7401/4049
Ahmedabad+ (91 79) 2658 4924/5049/2008
Hyderabad + (91 40) 2373 5061/7251
Pune + (91 20) 2556 0194/ 6606 9999

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