

April 27, 2023

## **Rajasthan Arts and Crafts House - ISSUER NOT COOPERATING due to Non-Submission of No Default Statement (NDS)**

### **Rationale**

ICRA has moved the rating of **Rajasthan Arts and Crafts House** 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 **Rajasthan Arts and Crafts House** for obtaining the monthly 'No Default Statement'. However, the entity's management has remained non-cooperative and ICRA has not received NDS for two consecutive months of February 2023 and March 2023.

ICRA is unable to validate whether **Rajasthan Arts and Crafts House** 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](#)

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