

July 10, 2023

## **Bhumi Cottex Industry Private Limited - ISSUER NOT COOPERATING due to Non-Submission of No Default Statement (NDS)**

### **Rationale**

ICRA has moved the rating of **Bhumi Cottex Industry Private 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 **Bhumi Cottex Industry Private Limited** for obtaining the monthly 'No Default Statement'. However, the entity's management has remained non-cooperative and ICRA has not received NDS for three consecutive months of April 2023, May 2023 and June 2023.

ICRA is unable to validate whether **Bhumi Cottex Industry Private 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](#)

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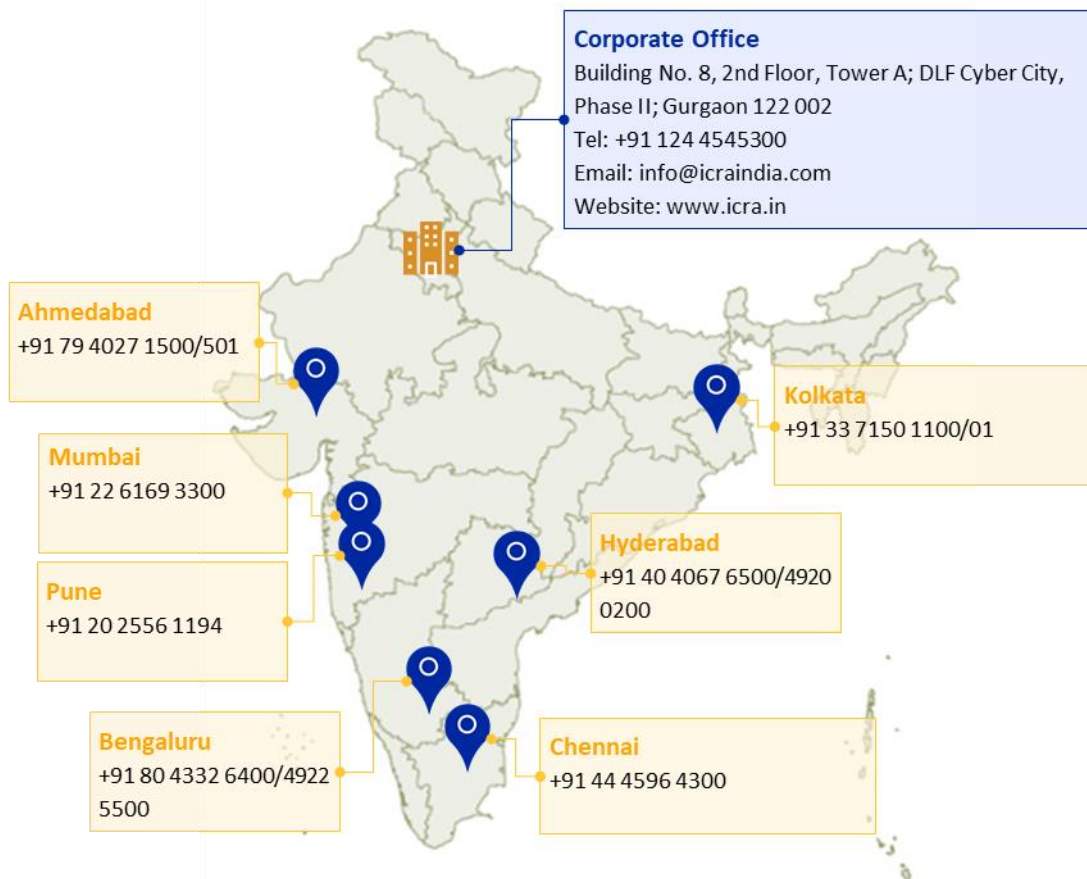
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