



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

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October 12, 2022

Cancellation of the CoR of Brickwork Ratings India Private Limited by SEBI

The Securities and Exchange Board of India has cancelled the Certificate of Registration (CoR) granted to Brickwork Ratings India Private Limited as a Credit Rating Agency (CRA), vide Order WTM/ASB/MIRSD/MIRSD_CRADT/20175/2022-23 dated October 6, 2022. The CRA has been directed to wind down its operations within a period of six months from the date of the aforesaid Order and not to take any new clients /fresh mandates from the date of Order *ibid*.

2. In view of the above, Regulated Entities/ Market Participants are advised that in respect of ratings/credit evaluations required in terms of any guidelines issued by the Reserve Bank, no such fresh ratings/evaluations shall be obtained from the above-mentioned rating agency with immediate effect. The instructions regarding the prudential treatment of the existing ratings issued by the rating agency shall be advised separately.

Press Release: 2022-2023/1033

(Yogesh Dayal)
Chief General Manager