

FIMNOT/2024-25/03

23rd July 2024

All Members / Stakeholders

Sub: Brickwork Ratings India Private Limited

We draw your attention to [RBI Press Release 2022-2023/1033](#) dated 12th October 2022 and [FIMMDA Notice: FIMNOT/2022-23/08](#) dated 27th October 2022, on the subject.

With reference to the above guidelines and in view of further regulatory guidance available in respect Brickwork Ratings India Private Limited, a clarification was sought from RBI regarding obtention of credit rating from Brickwork Ratings India Private Limited, in respect of issuances of Commercial Paper and Non-Convertible Debentures of original or initial maturity upto one year.

RBI has now advised on the subject as below:

In terms of provisions of the Master Direction – Reserve Bank of India (Commercial Paper and Non-Convertible Debentures of original or initial maturity up to one year) Directions, 2024 dated January 03, 2024, Brickwork Ratings Private Limited is eligible to rate CPs / NCDs of original / initial maturity up to one year.

All Members and Stakeholders are advised to take note of the clarification by RBI.

Sd/-

G. Ravindranath
Chief Executive Office