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Credit Rating Amendments To Empower Us: CARE Ratings

CARE Ratings said that the amendments made for credit rating agencies will empower them to do their job better.

"We have two types of instruments we rate, Capital market instruments and bank loans. For capital markets, the information on defaults is well spread out. But there is a lot of information asymmetry in the bank loan market," said TN Arun Kumar, interim chief executive officer of CARE Ratings.

"This amendment empowers us to collect this kind of default information which will give more input to our rating mechanism so we can do corrective action in a quicker manner."

TN Arun Kumar, Interim CEO, Care Ratings



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