

MIRA INFORM REPORT

Report No. :	527225
Report Date :	28.08.2018

IDENTIFICATION DETAILS

Name :	UNIVERSAL CREATIONS DMCC
Registered Office :	Platinum Tower, Suite 2904, Plot No. PHI-12, Jumeirah Lakes Towers, P O Box 487069, Dubai
Country :	United Arab Emirates
Date of Incorporation :	21.11.2012
Legal Form :	Limited Liability Company
Line of Business :	Distributors of diamonds, diamond jewellery and stones
No. of Employees :	02

NOTES:

Any query related to this report can be made on e-mail: infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
United Arab Emirates	A2	A2

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

UAE ECONOMIC OVERVIEW

The UAE has an open economy with a high per capita income and a sizable annual trade surplus. Successful efforts at economic diversification have reduced the portion of GDP based on oil and gas output to 25%. Since the discovery of oil in the UAE more than 30 years ago, the country has undergone a profound transformation from an impoverished region of small desert principalities to a modern state with a high standard of living. The government has increased spending on job creation and infrastructure expansion and is opening up utilities to greater private sector involvement. In April 2004, the UAE signed a Trade and Investment Framework Agreement with Washington and in November 2004 agreed to undertake negotiations toward a Free Trade Agreement with the US; however, those talks have not moved forward. The country's Free Trade Zones - offering 100% foreign ownership and zero taxes - are helping to attract foreign investors. The global financial crisis, tight international credit, and deflated asset prices constricted the economy in 2009. UAE authorities tried to blunt the crisis by increasing spending and boosting liquidity in the banking sector. The crisis hit Dubai hardest, as it was heavily exposed to depressed real estate prices. Dubai lacked sufficient cash to meet its debt obligations, prompting global concern about its solvency. The UAE Central Bank and Abu Dhabi-based banks bought the largest shares. In December 2009 Dubai received an additional \$10 billion loan from the emirate of Abu Dhabi. Dependence on oil, a large expatriate workforce, and growing inflation pressures are significant long-term challenges. The UAE's strategic plan for the next few years focuses on diversification and creating more opportunities for nationals through improved education and increased private sector employment.

Source : CIA

SUMMARY

Company Name	: UNIVERSAL CREATIONS DMCC
Country of Origin	: Dubai, United Arab Emirates
Legal Form	: Limited Liability Company
Registration Date	: 21st November 2012
DMCC Number	: 3639
Trade Licence Number	: 32620
Issued Capital	: UAE Dh 100,000
Paid up Capital	: UAE Dh 100,000
Total Workforce	: 2
Activities	: Distributors of diamonds, diamond jewellery and stones.
Financial Condition	: Undetermined
Payments	: Nothing detrimental uncovered
Person Interviewed	: Elizabeth Delouna, Administration Executive

COMPANY NAME

UNIVERSAL CREATIONS DMCC

COMPNY ADDRESS

Registered & Physical Address

Location : Platinum Tower, Suite 2904, Plot No. PHI-12, Jumeirah Lakes Towers
PO Box : 487069
Town : Dubai
Country : United Arab Emirates
Telephone : (971-4) 4423465
Facsimile : (971-4) 4577087
Email : rushin@unicreations.net

Premises

Subject operates from a small suite of offices that are rented and located in the Central Business Area of Dubai.

KEY PRINCIPALS

<u>Name</u>	<u>Position</u>
• Rushin Mehta	Managing Director
• Elizabeth Delouna	Administration Executive

LEGAL FORM & OWNERS

Date of Establishment : 21st November 2012

Legal Form : Limited Liability Company

DMCC No. : 3639

Trade Licence No. : 32620 (Expires 20/11/2013)

Issued Capital : UAE Dh 100,000

Paid up Capital : UAE Dh 100,000

Name of Shareholder (s)	Percentage
• Rushin Mehta	100%

OPERATIONS

Activities: Engaged in the import and distribution of diamonds, diamond jewellery and stones.

Import Countries: Europe and the Far East.

Subject has a workforce of 2 employees.

FINANCIAL DATA

Subject is a newly formed business and as a result financial information is not currently available.

BANKERS

- Mashreq Bank Plc
Deira Branch
PO Box: 1250
Dubai
Tel: (971-4) 2229131 / 2221134
- Abu Dhabi Commercial Bank
Al Rigga Road
PO Box: 5550
Dubai
Tel: (971-4) 2958888 / 3228141
Fax: (971-4) 2959310 / 3279632

PAYMENT HISTORY

No complaints regarding subject's payments have been reported.

GENERAL COMMENTS

In view of subject's infancy, extensive payment and financial records are not available, therefore dealings are recommended to be on secured terms, and a close monitoring of subject's business development is advisable.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.04
UK Pound	1	INR 89.95
Euro	1	INR 81.30
UAE DH	1	INR 19.09

Note: Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS**Report Prepared by :**

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