

MIRA INFORM REPORT

Report No. :	527247
Report Date :	30.08.2018

IDENTIFICATION DETAILS

Name :	VAN DALE INDUSTRIES, INC.
Registered Office :	180 Madison Ave 2nd Floor New York, New York, 10016, Usa
Country :	United States
Date of Incorporation :	07.05.1982
Legal Form :	Corporation
Line of Business :	Subject dedicated to the retail of lingerie.
No. of Employees :	51

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	No Complaints
Litigation :	Exist

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	Current Rating
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	(31.12.2017)	(01.04.2018)
United States	A1	A1

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

UNITED STATES - ECONOMIC OVERVIEW

The US has the most technologically powerful economy in the world, with a per capita GDP of \$59,500. US firms are at or near the forefront in technological advances, especially in computers, pharmaceuticals, and medical, aerospace, and military equipment; however, their advantage has narrowed since the end of World War II. Based on a comparison of GDP measured at purchasing power parity conversion rates, the US economy in 2014, having stood as the largest in the world for more than a century, slipped into second place behind China, which has more than tripled the US growth rate for each year of the past four decades.

In the US, private individuals and business firms make most of the decisions, and the federal and state governments buy needed goods and services predominantly in the private marketplace. US business firms enjoy greater flexibility than their counterparts in Western Europe and Japan in decisions to expand capital plant, to lay off surplus workers, and to develop new products. At the same time, businesses face higher barriers to enter their rivals' home markets than foreign firms face entering US markets.

Long-term problems for the US include stagnation of wages for lower-income families, inadequate investment in deteriorating infrastructure, rapidly rising medical and pension costs of an aging population, energy shortages, and sizable current account and budget deficits.

The onrush of technology has been a driving factor in the gradual development of a "two-tier" labor market in which those at the bottom lack the education and the professional/technical skills of those at the top and, more and more, fail to get comparable pay raises, health insurance coverage, and other benefits. But the globalization of trade, and especially the rise of low-wage producers such as China, has put additional downward pressure on wages and upward pressure on the return to capital. Since 1975, practically all the gains in household income have gone to the top 20% of households. Since 1996, dividends and capital gains have grown faster than wages or any other category of after-tax income.

Imported oil accounts for more than 50% of US consumption and oil has a major impact on the overall health of the economy. Crude oil prices doubled between 2001 and 2006, the year home prices peaked; higher gasoline prices ate into consumers' budgets and many individuals fell behind in their mortgage payments. Oil prices climbed another 50% between 2006 and 2008, and bank foreclosures more than doubled in the same period. Besides dampening the housing market, soaring oil prices caused a drop in the value of the dollar and a deterioration in the US merchandise trade deficit, which peaked at \$840 billion in 2008. Because the US economy is energy-intensive, falling oil prices since 2013 have alleviated many of the problems the earlier increases had created.

The sub-prime mortgage crisis, falling home prices, investment bank failures, tight credit, and the global economic downturn pushed the US into a recession by mid-2008. GDP contracted until the third quarter of 2009, the deepest and longest downturn since the Great Depression. To help stabilize financial markets, the US Congress established a \$700 billion Troubled Asset Relief Program in October 2008. The government used some of these funds to purchase equity in US banks and industrial corporations, much of which had been returned to the government by early 2011. In January 2009, Congress passed and former President Barack OBAMA signed a bill providing an additional \$787 billion fiscal stimulus to be used over 10 years - two-thirds on additional spending and one-third on tax cuts - to create jobs and to help the economy recover. In 2010 and 2011, the federal budget deficit reached nearly 9% of GDP. In 2012, the Federal Government reduced the growth of spending and the deficit shrank to 7.6% of GDP. US revenues from taxes and other sources are lower, as a percentage of GDP, than those of most other countries.

Wars in Iraq and Afghanistan required major shifts in national resources from civilian to military purposes and contributed to the growth of the budget deficit and public debt. Through FY 2018, the direct costs of the wars will have totaled more than \$1.9 trillion, according to US Government figures.

In March 2010, former President OBAMA signed into law the Patient Protection and Affordable Care Act (ACA), a health insurance reform that was designed to extend coverage to an additional 32 million Americans by 2016,

through private health insurance for the general population and Medicaid for the impoverished. Total spending on healthcare - public plus private - rose from 9.0% of GDP in 1980 to 17.9% in 2010.

In July 2010, the former president signed the DODD-FRANK Wall Street Reform and Consumer Protection Act, a law designed to promote financial stability by protecting consumers from financial abuses, ending taxpayer bailouts of financial firms, dealing with troubled banks that are "too big to fail," and improving accountability and transparency in the financial system - in particular, by requiring certain financial derivatives to be traded in markets that are subject to government regulation and oversight.

The Federal Reserve Board (Fed) announced plans in December 2012 to purchase \$85 billion per month of mortgage-backed and Treasury securities in an effort to hold down long-term interest rates, and to keep short-term rates near zero until unemployment dropped below 6.5% or inflation rose above 2.5%. The Fed ended its purchases during the summer of 2014, after the unemployment rate dropped to 6.2%, inflation stood at 1.7%, and public debt fell below 74% of GDP. In December 2015, the Fed raised its target for the benchmark federal funds rate by 0.25%, the first increase since the recession began. With continued low growth, the Fed opted to raise rates several times since then, and in December 2017, the target rate stood at 1.5%.

In December 2017, Congress passed and President Donald TRUMP signed the Tax Cuts and Jobs Act, which, among its various provisions, reduces the corporate tax rate from 35% to 21%; lowers the individual tax rate for those with the highest incomes from 39.6% to 37%, and by lesser percentages for those at lower income levels; changes many deductions and credits used to calculate taxable income; and eliminates in 2019 the penalty imposed on taxpayers who do not obtain the minimum amount of health insurance required under the ACA. The new taxes took effect on 1 January 2018; the tax cut for corporations are permanent, but those for individuals are scheduled to expire after 2025. The Joint Committee on Taxation (JCT) under the Congressional Budget Office estimates that the new law will reduce tax revenues and increase the federal deficit by about \$1.45 trillion over the 2018-2027 period. This amount would decline if economic growth were to exceed the JCT's estimate.

Source : CIA

STATUTORY INFORMATION

Legal Name	VAN DALE INDUSTRIES, INC.
Trade Name	VAN DALE INDUSTRIES
ID	ID
ID Details	768724
Creation Date	1982
Incorporation Date	MAY 07, 1982
Legal Address	180 MADISON AVE 2ND FLOOR NEW YORK, NEW YORK, 10016, USA
Operative Address	16 East 34th Street, 8th Floor New York, NY 10016, USA
Telephone	(212) 683-8181
Fax	NA
Legal Form	CORPORATION
E-Mail	info@vandale.com
Registered In	NEW YORK
Website	www.vandale.com
Contact	ALBERT ADES - President
Staff	51
Activity	SIC Code: 5137, Women's, Children's, and Infants' Clothing and Accessories NAICS Code: 424330, Women's, Children's, and Infants' Clothing and Accessories Merchant Wholesalers

BANKS

Name of Bank	Reported Amount
Bank of America	



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 E-mail : mira@mirainform.com
 info@mirainform.com
 Website : http://www.mirainform.com
 http://www.miraglobalcheck.com
 http://www.miraglobalcollections.com

ISRAEL DISCOUNT BANK
 THE CIT GROUP/COMMERCIAL SERVICES, INC.
 HEWLETT-PACKARD FINANCIAL SERVICES
 COMPANY
 WELLS FARGO BANK, NATIONAL ASSOCIATION

Description -

HISTORY

History Van Dale Industries Inc was founded in 1982.
 Key Developments NA
 Parent Company NA

PRINCIPAL ACTIVITY

General Description Van Dale Industries Inc is dedicated to the retail of lingerie.
 Service/Product Description The company offers panties, bras, shapewear, babydolls and sleepwear.
 Sales Wholesale
 Operations Area National
 Imports From Bangladesh, India, Hong Kong, Macau
 Employees 51 employees
 Payments With Suppliers No Complaints
 Brands
 Brand Comments

There are not informed brands

Clients
 Name of Client Country Comments

There are not informed clients

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Comments The company offers its products to private companies.

Suppliers Supplier Name	Country	Comments
Hellmann Worldwide Logistics Ltd	Hong Kong	-
Mens Fashion Ltd.	Bangladesh	-
Mam Apparel Textiles Ltd.,	Bangladesh	-
Wing Nga Garment Factory	Macau	-
Royal Creations	India	-
J.S. Exp.	India	-
MAKS FASHION LIMITED	Bangladesh	-

Comments -

LOCATION

Headquarters 16 East 34th Street, 8th Floor New York, NY 10016, USA
Branches 380 MILL RD EDISON, NJ, 08817-6026 United States

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	The company does not disclose information on shareholders. We were not able to confirm major holders for this company.
Management	ALBERT ADES - President
Subsidiary Companies	No subsidiary companies were found.
Related Companies	No related companies were found.

FINANCIAL INFORMATION

General Description

The company does not make its financial statements public. Despite our long search, we were not able to confirm financial figures for the subject.

LEGAL FILINGS

Lawsuits

Tianhai Lace USA LLC. v. Van Dale Industries, Inc. et al
Plaintiff: Tianhai Lace USA LLC.
Defendant: Van Dale Industries, Inc. and Albert Ades
Case Number: 1:2009cv09782
Filed: November 25, 2009
Court: New York Southern District Court
Office: Foley Square Office
County: New York
Presiding Judge: George B. Daniels
Nature of Suit: Plaintiff
Cause of Action: 17:101 Copyright Infringement
Jury Demanded By: Plaintiff

Trademarks

I MY BED
Sleepwear, T-shirts
Owned by: Van Dale Industries, Inc.
Serial Number: 76695092

ALL EYES ON ME
Sleepwear, T-shirts, pants
Owned by: Van Dale Industries, Inc.
Serial Number: 76695093

FEATHERWEIGHTS
Baby doll pyjamas; Bras; Lingerie; Pajamas; Panties;
Robes; Shapewear, namely, girdles and corsets;
Sleepwear; Underwear
Owned by: Van Dale Industries, Inc.
Serial Number: 85430951

LIVE2LOUNGE
Baby doll pyjamas; Bras; Lingerie; Pajamas; Panties;
Robes; Shapewear, namely, girdles and corsets;
Sleepwear; Underwear
Owned by: Van Dale Industries, Inc.
Serial Number: 85455743



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E-mail : mira@mirainform.com
info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

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Patents Registered

Renewals

UCC (Uniform Commercial Code)

LIVE2LOUNGE

Bras; Lingerie; Pajamas; Panties; Robes; Shapewear;
Sleepwear; Underwear; Baby doll pyjamas
Owned by: Van Dale Industries, Inc.

Serial Number: 87735245

No records found.

Name History

Filing Date: MAY 07, 1982

Name Type: Actual

Entity Name: VAN DALE INDUSTRIES, INC.

Debtor Names: VAN DALE INDUSTRIES, INC. 180

MADISON AVENUE, NEW YORK, NY 10016, USA

Secured Party Names: ISRAEL DISCOUNT BANK 511

FIFTH AVENUE, NEW YORK, NY 10017, USA

THE BANK OF NEW YORK COMMERCIAL LOAN

SERVICING 90 CRYSTAL RUN ROAD, SUITE 202,

MIDDLETON, NY 10940, USA

File no.: 200401130043910

File Date: 01/13/2004

Lapse Date: 01/13/2009

Filing Type: Financing Statement

File no.: 200808055879682

File Date: 08/05/2008

Lapse Date: 01/13/2014

Filing Type: Continuation

File no.: 201312236334168

File Date: 12/23/2013

Lapse Date: 01/13/2019

Filing Type: Continuation

File no.: 201712146514753

File Date: 12/14/2017

Lapse Date: 01/13/2019

Filing Type: Financing Statement Amendment

Debtor Names: VAN DALE INDUSTRIES, INC. 180

MADISON AVENUE, NEW YORK, NY 10016, USA

Secured Party Names: THE CIT

GROUP/COMMERCIAL SERVICES, INC. 11 WEST

42ND STREET, NEW YORK, NY 10036, USA

File no.: 200909040516263

File Date: 09/04/2009

Lapse Date: 09/04/2014

Filing Type: Financing Statement

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File no.: 201303140137952
File Date: 03/14/2013
Lapse Date: 09/04/2014
Filing Type: Financing Statement Amendment

File no.: 201303190150152
File Date: 03/19/2013
Lapse Date: 09/04/2014
Filing Type: Financing Statement Amendment

File no.: 201311040616764
File Date: 11/04/2013
Lapse Date: 09/04/2014
Filing Type: Financing Statement Amendment

File no.: 201404155380302
File Date: 04/15/2014
Lapse Date: 09/04/2019
Filing Type: Continuation

Debtor Names: VAN DALE INDUSTRIES, INC. 180
MADISON AVE 2ND FLOOR, NEW YORK, NY 10016,
USA

Secured Party Names: HEWLETT-PACKARD
FINANCIAL SERVICES COMPANY 200 CONNELL
DRIVE, BERKELEY HEIGHTS, NJ 07922, USA

File no.: 201306285708434

File Date: 06/28/2013

Lapse Date: 06/28/2018

Filing Type: Financing Statement

Debtor Names: VAN DALE INDUSTRIES, INC. 180
MADISON AVENUE, NEW YORK, NY 10016, USA

Secured Party Names: WELLS FARGO BANK,
NATIONAL ASSOCIATION 301 SOUTH COLLEGE
STREET, 5TH FLOOR, MAIL CODE D1053-05G,
CHARLOTTE, NC 28202, USA

File no.: 201712146514739

File Date: 12/14/2017

Lapse Date: 12/14/2022

Filing Type: Financing Statement

The company is not listed in the OFAC list.

OFAC Sanctions List Search

SUMMARY

Summary

Founded in 1982, Van Dale Industries Inc is an organization in the Women's Apparel Industry headquartered in New York, NY. The company has 51 regular employees. It operates nationally, mainly importing from Bangladesh and India. It is ACTIVE in business with no negative records.

RISK INFORMATION

Debts	Controlled
Payments	No Complaints
Cash Flow	Normal
State	Active

INTERVIEW

First Name	NA
Position	NA
Comments	She confirmed the name of the company, the address of the headquarters and location and the name of the President. However, she was reluctant to provide any further information.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.50
UK Pound	1	INR 90.63
Euro	1	INR 82.34
USD	1	INR 70.83

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	KET

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)