

MIRA INFORM REPORT

Report No. :	542394
Report Date :	01.12.2018

IDENTIFICATION DETAILS

Name :	NIRU (NY) LTD
Registered Office :	DOS Process (Address to which DOS will mail process if accepted on behalf of the entity) NIRU (NY) LTD. 535 Fifth Avenue FL 27 New York, New York, 10017 USA
Country :	United States
Financials (as on) :	2017 [Summarized]
Date of Incorporation :	1979
Legal Form :	Limited (Domestic Business Corporation)
Line of Business :	Manufactures Jewelry and Distributes Diamonds.
No. of Employees :	15

RATING & COMMENTS

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

MIRA's Rating : A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear

NOTES :

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

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ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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	NIRU (NY) LTD
Trade Name	NIRU GROUP
ID	ID
ID Details	2829497
Creation Date	1979
Incorporation Date	OCTOBER 31, 2002
Legal Address	DOS Process (Address to which DOS will mail process if accepted on behalf of the entity) NIRU (NY) LTD. 535 Fifth Avenue FL 27 New York, New York, 10017 USA
Operative Address	535 Fifth Avenue Floor 27 New York, New York, 10017 USA
Telephone	1-212-972-3007
Fax	1-212-972-3007
Legal Form	Limited (Domestic Business Corporation)
E-Mail	vinay@nirugroup.com / vb@nirugroup.com / courtney@nirugroup.com
Registered In	NEW YORK
Website	www.nirugroup.com
Contact	Rakesh Barmecha, Chief Executive Officer
Staff	15 employees
Activity	NAICS 1: Jewelry, Watch, Precious Stone, and Precious Metal Merchant Wholesalers SIC 1: Precious Stones And Metals

BANKS

Name of Bank	Reported Amount
BANK LEUMI USA	NA
Description	The company does not make its banking data public.

HISTORY

History	The company was founded in 1979
Key Developments	NA
Parent Company	Niru (NY) Ltd. operates as a subsidiary of NEW CENTURY MARKETING LIMITED

PRINCIPAL ACTIVITY

General Description	Niru (NY) Ltd. manufactures jewelry and distributes diamonds.
Service/Product Description	The Company offers diamonds, precision cutting, and setting, as well as watches, clocks, and silverware. Niru conducts business worldwide.
	DIAMONDS Diamond Tools Loose Diamonds Baguettes Princess Rounds Fancies Special
	SERVICE Rough Planning Polishing Assorting Service Stock Cutting Wholesale and Retail
Sales	
Operations Area	National and International
Imports From	Diamonds are mostly shipped via air. In the USA, Customs only releases the ocean freight data.
Export To	Worldwide
Employees	15 employees
Payments With Suppliers	Slow but correct
Brands	

Brand	Comments
SIGHTHOLDER	NA
FOREVERMAK	NA
ALROSA	NA
CARAT BOX	NA
MONTEBELLO	NA

Clients Name of Client	Country	Comments
NIRVANA FOR HEALTH INC	USA	NA
Comments		The company`s main clients include national companies and private customers.

Suppliers Supplier Name	Country	Comments
There are not infomed suppliers		
Comments		-

LOCATION

Headquarters	535 FIFTH AVENUE FLOOR 27 NEW YORK, NEW YORK, 10017 USA
Branches	No branches found
Industries	NA

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange	NO
Capital	No. of shares: 200
Shareholders (%)	This is a private company. The company does not disclose information on shareholders. The following information has been obtained through private

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sources and could not be confirmed:

Niru (NY) Ltd. operates as a subsidiary of NEW CENTURY MARKETING LIMITED

NEW CENTURY MARKETING LIMITED

Address:
Rm E & F 16/F
8 HART AVE
TSIM SHA TSUI, KOWLOON Hong Kong

Telephone:
+852-23682475

Key Management:
Ranjeet Bhanwarlal Barmecha, Director
Nirmala Barmecha, Director
Kalpesh Mahendra Shah, Director
Rakesh Barmecha, Chief Executive Officer
Ori Abramovich, Director
Keren Benjo, Vice President
Tom Ming, Manager
Vinay Barmecha, Marketing Manager
Simon Sait, Senior Sales Manager
Courtney Carter, Operations Director
NA

Management

Subsidiary Companies

Related Companies

INTERNATIONAL OFFICES

184a, Route de Saint-julien
1228 Plans-les-Ouates
Geneva, Switzerland
T: 41.22.771.4315

2246 Maccabi Bldg,
1 Jabotinsky st. Ramat Gan,
5252034, Israel
T: 41 22 771 43 15

Unit E & F, 16/F No.8 Hart Avenue
(T.S.T) Kowloon Hong Kong
T: 852 2368 2475

FINANCIAL INFORMATION

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General Description	The company does not make its financial statements public. The following information has been provided by private sources:
Year/Currency	2017 USD
Sales	60,000,000
Income	150,000
Money Flow	Normal
Import Fob Dollar Year	Amount
There are not Import Fob Dollar informed	
Export Fob Dollar Year	Amount
There are not Export Fob Dollar informed	

LEGAL FILINGS

Membership	Responsible Jewellery Council Members: Niru (NY) Ltd Diamond trader and/or cutter and polisher icon Date Joined: October 2011 Website: www.nirugroup.com Head Office Location: United States Membership Forum: Diamond trader and/or cutter and polisher Member Certification Information Current Certification Audit and Certification Scope Information: Certification Number: 0000 0732 Certification Period: 23/02/2016 - 23/02/2019
Lawsuits	No found
Trademarks	NU - Trademark Details Status: 602 - Abandoned-Failure To Respond Or Late Response Image for trademark with serial number 86273502 Serial Number86273502 Word MarkNU Status602 - Abandoned-Failure To Respond Or Late Response Status Date2015-03-20

Filing Date 2014-05-06
Mark Drawing 4000 - Standard character mark
Typeset
Attorney Name Stephen E. Feldman
Law Office Assigned Location Code L20
Employee Name HERRERA-MARCUS, ROSELL
Statements
Goods and Services Jewelry
Pseudo Mark NEW

CARAT BOX - Trademark Details
Status: 700 - Registered
Image for trademark with serial number 87004132
Serial Number 87004132
Registration Number 5090529
Word Mark CARAT BOX
Status 700 - Registered
Status Date 2016-11-29
Filing Date 2016-04-18
Registration Number 5090529
Registration Date 2016-11-29
Mark Drawing 4000 - Standard character mark
Typeset
Published for Opposition Date 2016-09-13
Attorney Name John D Mason
Law Office Assigned Location Code L90
Employee Name LOBO, DEBORAH E

MONTEBELLO - Trademark Details
Status: 700 - Registered
Image for trademark with serial number 86824659
Serial Number 86824659
Registration Number 5115773
Word Mark MONTEBELLO
Status 700 - Registered
Status Date 2017-01-03
Filing Date 2015-11-18
Registration Number 5115773
Registration Date 2017-01-03
Mark Drawing 4000 - Standard character mark
Typeset
Published for Opposition Date 2016-05-17
Attorney Name John C. Lambertsen
Law Office Assigned Location Code N20
Employee Name TOY, JOSHUA SPENCER JO

AURORA DIAMOND COLLECTION - Trademark
Details
Status: 601 - Abandoned - Express

Patents Registered	Image for trademark with serial number 86061753 Serial Number86061753 Word MarkAURORA DIAMOND COLLECTION Status601 - Abandoned - Express Status Date2014-04-28 Filing Date2013-09-11 Mark Drawing4000 - Standard character mark Typeset Attorney NameJohn C. Lambertsen Law Office Assigned Location CodeM70 Employee NameDELANEY, ZHALEH SYBIL No records found
Renewals	Name History Filing Date Name Type Entity Name OCT 31, 2002 Actual NIRU (NY) LTD.
UCC (Uniform Commercial Code)	Debtor Names: NIRU (NY) LTD 10 WEST 46 STREET, NEW YORK, NY 10036, USA NIRU (NY) LTD 535 FIFTH AVENUE, NEW YORK, NY 10017, USA Secured Party Names: BANK LEUMI USA 420 LEXINGTON AVENUE, NEW YORK, NY 10170, USA File no. File Date Lapse Date Filing Type 200305235074715 05/23/2003 05/23/2008 Financing Statement 200802265201641 02/26/2008 05/23/2013 Continuation 201304095377918 04/09/2013 05/23/2018 Continuation 201308205892772 08/20/2013 05/23/2018 Financing Statement Amendment 201507105763605 07/10/2015 05/23/2018 Termination
OFAC Sanctions List Search	Debtor Names: NIRU (NY) LTD. 535 FIFTH AVENUE, NEW YORK, NY 10017, USA Secured Party Names: ABN AMRO CAPITAL USA LLC 100 PARK AVENUE, NEW YORK, NY 10017, USA File no. File Date Lapse Date Filing Type 201507130349610 07/13/2015 07/13/2020 Financing Statement The company is not listed in the OFAC list.

SUMMARY

Summary

Founded in 1979, Niru (NY) Ltd. manufactures jewelry and distributes diamonds.

The company has approximately 15 employees and generates an estimated USD 60 million in annual revenue.

The company shows good profitability in its latest financial statements.

The company exports worldwide, operating within national and international markets.

Diamonds are mostly shipped via air. In the USA, Customs only releases the ocean freight data.

Niru (NY) Ltd. operates as a subsidiary of NEW CENTURY MARKETING LIMITED.

This has been an ACTIVE company incorporated in NEW YORK in 2002.

RISK INFORMATION

Debts	Controlled
Payments	Slow but correct
Cash Flow	Normal
State	ACTIVE

INTERVIEW

First Name	Madison
Position	Operator
Comments	The person contacted confirmed legal name NIRU (NY) LTD, trade name NIRU GROUP, telephone 1-212-972-3007, website, main activity, operations area



MIRA INFORM PRIVATE LIMITED
605, Palmspring, Near D'Mart, Link Road,
Malad (West), Mumbai - 400 064. INDIA
Tel : 91-22-40448000 (44 lines)
Fax : 91-22-40448045 / 40448046
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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and explained that the company's emails and products can be seen at the company's website. She did not provide further information.

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.65
UK Pound	1	INR 89.08
Euro	1	INR 79.35
US Dollar	1	INR 69.77

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

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	TPT

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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)