

## MIRA INFORM REPORT

<b>Report No. :</b>	542429
<b>Report Date :</b>	06.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	JAS VENTURE LIMITED
<b>Registered Office :</b>	RAK International Corporate Centre (RAK ICC) RAK Offshore Ras Al Khaimah
<b>Country :</b>	United Arab Emirates
<b>Date of Incorporation :</b>	November 2016
<b>Legal Form :</b>	An offshore company, LLC
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Trading as importers and wholesalers of variety of goods, mainly timber, chemicals and foodstuff.</li> <li>General trading.</li> </ul>
<b>No. of Employees :</b>	3

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

<b>Status :</b>	Offshore Company
<b>Payment Behaviour :</b>	Unknown
<b>Litigation :</b>	Clear

#### NOTES :

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto: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 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

**UNITED ARAB EMIRATES - 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 from the oil and gas sector to 30%.

Since the discovery of oil in the UAE nearly 60 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. The country's free trade zones - offering 100% foreign ownership and zero taxes - are helping to attract foreign investors.

The global financial crisis of 2008-09, 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 and ultimately a \$20 billion bailout from the UAE Central Bank and Abu Dhabi Government that was refinanced in March 2014.

The UAE's dependence on oil is a significant long-term challenge, although the UAE is one of the most diversified countries in the Gulf Cooperation Council. Low oil prices have prompted the UAE to cut expenditures, including on some social programs, but the UAE has sufficient assets in its sovereign investment funds to cover its deficits. The government reduced fuel subsidies in August 2015, and introduced excise taxes (50% on sweetened carbonated beverages and 100% on energy drinks and tobacco) in October 2017. A five-percent value-added tax was introduced in January 2018. The UAE's strategic plan for the next few years focuses on economic diversification, promoting the UAE as a global trade and tourism hub, developing industry, and creating more job opportunities for nationals through improved education and increased private sector employment.

Source : CIA

## **SUMMARY**

**COMPANY NAME** JAS VENTURE LIMITED

**ADDRESS** Building Area Town PO Box  
317, Business Oud Metha, Bur Dubai N/A  
Venue Building Dubai

**PHONE** Verified Phone: (+971 55) 675 1152

**EMAIL/WEBSITE** Email: juzer@jasconsultus.com / Website: N/A

**ACTIVITY** NACE 4619 - Agents involved in the sale of a variety of goods;

**PRINCIPAL** Juzer Mustakali Sadikot Workforce  
Managing Director 3

**LEGAL INFO** Date Of Est. Reg. No. Legal Form Status  
November 2016 N/A An offshore company, Active  
LLC

**START DATE OF BUSINESS ACTIVITIES**  
January 2017

## **IDENTIFICATION**

**CO. NAME** JAS VENTURE LIMITED

**ALSO KNOWN NAME (S)** JAS VENTURE LTD

**BUILDING** 317, Business Venue Building

**AREA** Oud Metha, Bur Dubai

**TOWN** Dubai

**COUNTRY** United Arab Emirates

**PHONE** (+971 55) 675 1152 / (+971 4) 397 2021 / (+971 55) 927 1528

**VERIFIED EMAIL** juzer@jasconsultus.com

**BUSINESS HOURS** **DAYS** **OFFICE HOURS** **BREAK TIME**  
Sun-Thu 09:00-18:30 13:00-14:00

**REGISTERED ADDRESS** RAK International Corporate Centre (RAK ICC)  
RAK Offshore  
Ras Al Khaimah  
United Arab Emirates

## **SENIOR PERSONNEL**

MANAGEMENT	NAME	POSITION
	Juzer Mustakali Sadikot	Managing Director
WORKFORCE	NO. OF EMPLOYEES	PERIOD

## **FINANCIAL SUMMARY**

### **NOTES**

As the Subject has only recently been established, relevant financial information is not available.

## **LEGAL STATUS**

### **INCORPORATION REGISTRATION NO.**

November 2016  
**LICENSE NUMBER**  
Trade License No.: not given

**ISSUED BY**  
RAK International  
Corporate Centre  
(RAK ICC)

### **CAPITAL LEGAL FORM STATUS SHAREHOLDERS**

Not provided  
An offshore company, LLC  
Active  
**NAME**  
1. Juzer Mustakali Sadikot  
Nationality: Indian  
  
2. Arva Sadikot  
Nationality: Indian  
  
3. Other undisclosed shareholders

**PERCENTAGE**  
00.00%

\* The exact shareholding structure was not disclosed.

## **OPERATION**

### **BANKERS**

Emirates Islamic Bank  
Al Mina Road - Branch  
Jumeirah Palms Residence Building  
PO Box: 6564  
Dubai  
Phone: (+971 6) 0059 9995

### **ACTIVITY CODE (NACE) LINE OF BUSINESS**

4619 - Agents involved in the sale of a variety of goods;  
Trading as importers and wholesalers of variety of goods, mainly  
timber, chemicals and foodstuff.

<b>IMPORT FROM</b>	Registered activity: General trading.
<b>EXPORT TO</b>	Worldwide.
<b>FACILITIES</b>	African countries and India. Premises comprising administrative offices located at the heading address.
<b>RELATED COMPANIES</b>	Associates  1. Jas Consultus 317, Business Venue Building, Oud Metha, Dubai UAE Phone: (+971 4) 397 2021  2. JAS ADCON LLP 344 Iscon Mall, Near Big Bazaar 150 Feet Ring Road, Rajkot GJ 360005 IN India Est.: 10/10/2014 Registration No.: AAC-7996

## **PAYMENT**

Unknown

## **SPECIAL REMARKS**

**INTERVIEWED** Juzer Mustakali Sadikot (Managing Director).

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.52
UK Pound	1	INR 89.45
Euro	1	INR 79.84
UAE DH	1	INR 19.33

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

**INFORMATION DETAILS**

Analysis Done by :	VIVR
Report Prepared by :	TRU

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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)