

## MIRA INFORM REPORT

<b>Report No. :</b>	543666
<b>Report Date :</b>	06.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	SAIFEE BURHANI UPLIFTMENT TRUST
<b>Registered Office :</b>	47/49, Raudat Tahera Street, Ground Floor, Bhendi Bazaar, Mumbai – 400003, Maharashtra
<b>Tel. No.:</b>	91-22-43535152
<b>Country :</b>	India
<b>Financials (as on) :</b>	Not Divulged
<b>Year of Establishment :</b>	2009
<b>Capital Investment / Paid-up Capital :</b>	Not Divulged
<b>PAN No.:</b> [Permanent Account No.]	Not Divulged
<b>GSTN :</b> [Goods & Service Tax Registration No.]	Not Divulged
<b>Legal Form :</b>	Trust
<b>Line of Business :</b>	Subject is engaged in redevelopment construction activity. [Confirmed by management]
<b>No. of Employees :</b>	Information declined by the management

### RATING & COMMENTS

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

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

<b>Status :</b>	Satisfactory
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<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a public charitable trust established in the year 2009 and it is engaged in construction activity.</p> <p>It was founded by Late Dr. Syedna Mohammad Burhanuddin (RA) to undertake redevelopment of congested locality known as "Bhendi Bazar" in South Mumbai.</p> <p>Redevelopment project in Bhendi Bazar comprise of 16.5 acres of landform and has approximately 250 existing buildings, 1250 shops and 3200 families.</p> <p>It has built a commercial complex, Mufaddal Shopping Arcade which serves as a model for change from an unorganised chaotic market place into a well-planned modern shopping destination.</p> <p>It consultants are Mandiwala Qutub and Associates, KPMG India, Deloitte Haskins and Sells India, Wadia Ghandy and Co., Perkins Eastman International, AECOM Private Limited etc.</p> <p>Rating takes into consideration the trust's satisfactory track record of business operations along with extensive experienced of its management and well established brand name.</p> <p>Further, it has successfully won the auction of Dawood Ibrahim building which was auctioned by Smuggling and Foreign Exchange Manipulators (Forfeiture of Property) Act for INR 35 million.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, trust can be considered for business dealings at usual trade terms and conditions.</p>

**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.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1

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Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

**NOT AVAILABLE**

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 06.12.2018

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

**INFORMATION DENIED BY**

<b>Name :</b>	Mr. Saifulla
<b>Designation :</b>	Not Divulged
<b>Contact No.:</b>	91-9967067247
<b>Date :</b>	06.12.2018

**LOCATIONS**

<b>Registered Office :</b>	47/49, Raudat Tahera Street, Ground Floor, Bhendi Bazaar, Mumbai – 400003, Maharashtra, India
<b>Tel. No.:</b>	91-22-43535152
<b>Mobile No.:</b>	91-9967067247 (Mr. Saifulla)
<b>Fax No.:</b>	Not Available

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E-Mail :	<a href="mailto:infocentre@sbut.com">infocentre@sbut.com</a>
Website :	<a href="http://www.sbut.com">http://www.sbut.com</a>

**TRUSTEES & OFFICE BEARERS**

Name :	Shahzada Dr. Qaidjoher bhaisaheb Ezzuddin
Designation :	Chairman
Name :	Shahzada Abbas bhaisaheb Fakhruddin
Designation :	Vice Chairman
Name :	Shahzada Taha bhaisaheb Najmuddin
Designation :	Vice Chairman
Name :	Dr. Moiz bhaisaheb H. Nooruddin Saheb
Designation :	Trustee
Name :	Aliasger bhaisaheb bin Shahzada Ezzuddin Saheb
Designation :	Trustee
Name :	Abdulqadir bhaisaheb bin Dr. Moiz bhaisaheb
Designation :	Executive Trustee
Name :	Shaikh Abdeali bhai Bhanpurawala
Designation :	Trustee
Name :	Shaikh Abdullah bhai Electricwala
Designation :	Trustee
Name :	Khuzaima bhai Anajwalla
Designation :	Treasurer
Name :	Shaikh Ebrahim bhai Faizullabhoy
Designation :	Partner, Mulla & Mulla and Craigie Blunt & Caroe
Name :	Shaikh Zoeb bhai Bootwala
Designation :	Proprietor and Chief Architect, Zoeb A. Bootwala & Associates
Name :	Shaikh Asger bhai Arsiwala
Designation :	Proprietor, Decent Creations
Name :	Abbas bhai Jasdanwala
Designation :	Chairman & Managing Director, NCCL
Name :	Shaikh Shabbir bhai Bharmal
Designation :	Commissioner, St. John's Ambulance Brigade

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<b>Name :</b>	Shabbir bhai Morbiwala
<b>Designation :</b>	Proprietor, Supreme Motors
<b>Name :</b>	Shaikh Mansoor bhai (Adil) Zainulbhai
<b>Designation :</b>	Senior Advisor, McKinsey India
<b>Name :</b>	Shahzada Husain bhaisaheb Burhanuddin
<b>Designation :</b>	Chief Patron
<b>Name :</b>	Moiz bhaisaheb bin Shahzada Fakhruddin Saheb
<b>Designation :</b>	Patron
<b>Name :</b>	Qusai bhaisaheb Hatimi
<b>Designation :</b>	Patron
<b>Name :</b>	Juzer bhaisaheb bin Yusuf bhaisaheb Shakir
<b>Designation :</b>	Patron
<b>Name :</b>	Shaikh Husain bhai Hebatullah
<b>Designation :</b>	Patron
<b>Name :</b>	Shaikh Murtaza bhai Ezzi
<b>Designation :</b>	Patron
<b>Name :</b>	Shaikh Nooruddin bhai Ibrahim
<b>Designation :</b>	Patron
<b>Name :</b>	Shaikh Mustafa bhai Kanchwala
<b>Designation :</b>	Patron
<b>Name :</b>	Shaikh Saifuddin bhai Rampurawala
<b>Designation :</b>	Patron
<b>Name :</b>	Shaikh Abdulqadir bhai Dohadwala
<b>Designation :</b>	Patron
<b>Name :</b>	Murtaza bhai Rajabali Rajkotwala
<b>Designation :</b>	Patron

**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in redevelopment construction activity. [Confirmed by management]
<b>Brand Names :</b>	Not Available

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<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Divulged
<b>Imports :</b>	Not Divulged
<b>Terms :</b>	Not Divulged

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark :</b>	--
<b>Customers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark :</b>	--
<b>No. of Employees :</b>	Information denied by the management	
<b>Bankers :</b>	<b>Banker Name :</b>	Not Divulged
	<b>Branch :</b>	Not Divulged
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	--
	<b>Name of Account Holder :</b>	--
	<b>Account Number :</b>	--
	<b>Account Since (Date/Year of Account Opening) :</b>	--
	<b>Average Balance Maintained :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--
	<b>Account Operation :</b>	--
	<b>Remark :</b>	--

<b>Auditors :</b>	Not Divulged
<b>Collaborators :</b>	Not Available
<b>Membership :</b>	Not Available
<b>Sister Concern :</b>	--

**CAPITAL STRUCTURE**

<b>Capital Investment :</b>	
<b>Owned :</b>	Not Divulged
<b>Borrowed :</b>	Not Divulged
<b>Total :</b>	Not Divulged

**FINANCIAL DATA**  
*[all figures are INR Million]*

**NOT DIVULGED**

**LOCAL AGENCY FURTHER INFORMATION**

<b>Sr. No.</b>	<b>Check list by info agents</b>	<b>Available in Report (Yes/No)</b>
1	Year of establishment	Yes
2	Constitution of the entity	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	No
10	Date of Birth of Proprietor / Partners / Directors	No
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No

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20	Banking Details	No
21	Banking facility details	No
22	Conduct of the banking account	--
23	Financials, if provided	No
24	Capital in the business	No
25	Last accounts filed at ROC, if applicable	No
26	Turnover of firm for last three years	No
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	No
30	Major shareholders, if available	No
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

## **PROFILE**

Established in 2009, Saifee Burhani Upliftment Trust (SBUT) is a public charitable trust registered under the provisions of the Bombay Public Trust Act, 1950, bearing registration No. E25619. The registered office is at 47/49 Raudat Tahera Street, Ground Floor, Bhendi Bazaar, Mumbai - 400 003.

The Trust was established by the Late Dr. Syedna Mohammed Burhanuddin (RA) to undertake the redevelopment of one of India's most vibrant but congested locality popularly known as 'Bhendi Bazaar'. The Saifee Burhani Upliftment Project is an undertaking of the SBUT. The project is an 'Urban Renewal Scheme/Cluster Development' under the provisions of Development Control Regulations (DCR) 33(9).

The Trust is steered by Shahzada Abbas bhaisaheb Fakhruddin (Vice-Chairman), Shahzada Dr. Qaidjoher bhaisaheb Ezzuddin (Chairman) and Shahzada Taha bhaisaheb (Vice-Chairman), under the revered guidance of His Holiness Dr. Syedna Mufaddal Saifuddin (TUS). Many distinguished members from different walks of life have come together to become Trustees and oversee the workings of The Trust.

## **PRESS RELEASES:**

### **BOHRA TRUST BUYS DAWOOD BUILDING IN MUMBAI FOR INR 35.000 MILLION**

### **SAIFEE BURHANI UPLIFTMENT TRUST SUCCESSFULLY BID FOR A SOUTH MUMBAI BUILDING OWNED BY DAWOOD IBRAHIM**

**AUGUST 10, 2018**

## **HIGHLIGHTS**

- Saifee Burhani Upliftment Trust is involved in the Bhendi Bazaar cluster redevelopment project in South Mumbai

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- Dawood Ibrahim's building was auctioned by Smuggling and Foreign Exchange Manipulators (Forfeiture of Property) Act
- Masulla building, also known as Amina Mansion after Dawood's mother, is in a dilapidated condition

The Saifee Burhani Upliftment Trust (SBUT) has bid and won Masulla building in Dongri area of Mumbai.

The property belonged to fugitive underworld don Dawood Ibrahim. The auction, carried out over five hours, was conducted under the Smuggling and Foreign Exchange Manipulators (Forfeiture of Property) Act (Safema).

The winning bid for the building was INR 35.000 million. SBUT is leading the Bhendi Bazaar cluster redevelopment project in South Mumbai.

"SBUT were the highest bidders. In their e-tender they had quoted a sum of INR 35.100 million," additional commissioner Safema, RN D'Souza said.

Masulla building, also known as Amina Mansion after Dawood's mother, is in a dilapidated condition. After winning the auction, SBUT issued a statement saying, "The Masulla building has been declared unfit for living and poses serious risk to the lives of tenants and pedestrians. Therefore, we participated in the auction and acquired the building to redevelop it as a part of our ongoing Bhendi Bazaar redevelopment project."

Supreme Court advocate Bhupendra Kumar Bhardwaj and the Hindu Mahasabha were the other bidders for Dawood Ibrahim's property but lost out for the second year in a row to SBUT. Last year three properties of India's most wanted were put up for auction and SBUT successfully bid for all of them.

Thursday's auction was to begin at 10 am. However, owing to Maratha quota stir Safema authorities had asked all the bidders to come by 9 am. There were about 40 people who had reached the venue.

Safema auctioned nine properties in total. These included buildings in Valsad, Daman and Surat among others. Out of this only one property of Dongri belonged to Dawood. In total Safema collected over INR 50.000 million from the auction.

Naresh Chandel, a resident of Daman, managed to buy his own house that he has been living in for INR 0.900 million. Another property in Valsad was bought for over INR 10.000 million by a bidder from the region.

According to Safema authorities, there are more properties of Dawood's that have been seized. "Right now evaluation of their prices is going on, which is taking time. As soon as the process gets over, they will be put for auctioning," said D'Souza.

## **MUMBAI: 13 MONTHS AFTER HUSAINI BUILDING CRASH, VICTIMS' KIN GET INR 16.000 MILLION**

**NOVEMBER 24, 2018**

MUMBAI: Thirteen months after 33 people died in the Husaini Building collapse at crowded Bhendi Bazaar, CM Devendra Fadnavis distributed cheques for INR 16.500 million among the relatives of the victims on Thursday.

After the century-old building collapsed in August last year, the CM had announced monetary help of INR 0.500 million to the families of each of the deceased.

Local corporator and BJP state spokesperson Atul Shah, who relentlessly followed up the issue of aid to the families, said: "I thank the CM for keeping his word. No one can compensate for the lives lost in the unfortunate collapse but the monetary aid of INR 0.500 million to each of the deceased families will provide a salve to their wounds."

The 117-year-old ground-plus-six-storey building crashed on August 31, 2017. Husaini Building was among those scheduled to be redeveloped under the cluster development plan of the Saifee Burhani Upliftment Trust (SBUT). The trust had submitted the proposal to a high-power state committee. In 2011, the building was given a warning notice as it was declared dilapidated. On May 26, 2016 the trust received permission to demolish the building. After a case was registered against unidentified office-bearers of the trust on September 14 last year, the J J Marg police arrested Shoaib Hashim, 56, in charge of the evacuation duties for failing to evacuate the tenants from the dilapidated building.

#### **SAIFEE BURHANI UPLIFTMENT TRUST OFFICIAL DENIED BAIL OVER COLLAPSE OF MUMBAI'S HUSSAINI BUILDING**

#### **THE 117-YEAR-OLD STRUCTURE WAS DEEMED DILAPIDATED BY THE MAHARASHTRA HOUSING DEVELOPMENT AUTHORITY (MHADA) ON MARCH 28, 2011.**

**March 22, 2018**

A city sessions court on Wednesday rejected the bail application of Shoaib Wajihuddin, the head of tenant management at Saifee Burhani Upliftment Trust (SBUT). Wajihuddin had been arrested in connection with the collapse of Hussaini building that killed 33 people on August 31 last year.

The 117-year-old structure was deemed dilapidated by the Maharashtra Housing Development Authority (Mhada) on March 28, 2011, subsequent to which, it served an eviction notice to the tenants. SBUT has undertaken a redevelopment project for the old structures.

Abad Ponda, the defence attorney for Wajihuddin, argued that the building collapsed due to heavy rains and that the accused did not physically do anything to cause it. SBUT had already provided some families with temporary accommodation in 2013-14, Ponda said. He argued that Wajihuddin should get bail as police have not yet arrested any Mhada officials.

The prosecution pointed out that Wajihuddin is a UK national and contended is likely to flee justice if released on bail. Opposing the bail application, the prosecution said, "The negligence is directly on the part of SBUT, as they did not vacate the tenants from the premises when they were served notices."

The intervening advocate, Ram Upadhyay, accused the police of not investigating the matter thoroughly and not making swift arrests. "In the Kamala Mills incident, police swung into action because the victims were rich. In the case of building collapse, no one cares because the victims were not that rich," said Upadhyay.

Judge G Agrawal observed that SBUT had turned a blind eye to the imminent danger which ultimately culminated into the collapse. It transpires some new tenants were also inducted and it is a matter to be investigated, the court held. The judge said the head of the tenant department of SBUT had not taken serious steps to save tenants.

### **IS INDIA'S BIGGEST EVER URBAN REDEVELOPMENT TOO GOOD TO BE TRUE?**

A plan to transform Mumbai's dilapidated Bhendi Bazaar district will also rehouse 3,200 families for free. So what's the catch?

by Marcello Rossi in Mumbai

Farooq Patel has lived his entire life in Bhendi Bazaar in a tiny two-room apartment with no toilet that he inherited from his family. Soon, the 52-year-old embroidery worker will get a bigger, brand-new home with modern-day comforts such as air conditioning and induction burners. For free.

Patel's rented apartment is in one of southern Mumbai's busiest market areas. A plan to rehouse all 3,200 families and 1,250 shops present in the district is part of what is touted as India's largest ever urban redevelopment project.

The plan involves razing 250 mostly dilapidated medium-rise housing structures and building 17 high-rise towers in their place. Thirteen will house existing commercial and residential tenants, who will be given ownership of their new apartments. The remaining four towers will be sold on the market to recoup costs. The project boasts that it will add greenery, wide roads, pavements, public spaces and glitzy shopping options to the local area.

Patel's future home will be in one of these gleaming skyscrapers. "Our next generation deserves better living conditions," says Patel, who shares his minuscule flat with his wife and his teenage son.

This 125-year-old market district is a holdover from colonial days. Originally built to accommodate male migrant labourers working in the city's harbour, more recently it has attracted low-income families, drawn by state-controlled rents that have been frozen for years.

Unable to afford anything else, they have stayed put, passing their tiny apartments down from generation to generation. As a result, landlords have been reluctant to spend money on maintenance, and the area has turned into one of the many slum-like settlements that can be found across this growing metropolis of 20 million. During flooding last August, the collapse of a century-old four-storey apartment block killed at least 34 people, including a 20-year-old girl.

"We can't live like this much longer," says Quresh Mithaiwala, owner of a sweetmeat shop in the bustling neighbourhood. He thinks the revamp will be beneficial for retailers like him. "We are in the 21st century. Modernising will give us a great boost."

Like Patel and Mithaiwala, the majority of Bhendi Bazaar's population belong to the Dawoodi Bohra Muslim community, a close-knit Shia sect that makes up about 75% of its 20,000 inhabitants.

This ambitious project is the brainchild of the community's former spiritual leader the late Syedna Mohammed Burhanuddin, who in 2009 made the drastic proposal to demolish the 6.6 hectare (16.5 acre) district, with the exception of its holy sites, and build anew.

In a city where property prices are sky-high and challenges arising from land constraints are an everyday occurrence, it seemed an ambitious undertaking, but the proposal won approval from the primeminister, Narendra Modi, who made it a flagship smart city project in July 2015.

Spearheading the \$600m scheme is the Saifee Burhani Upliftment Trust, a charity whose coffers are filled with donations from the faithful rather than cash from corporations or investors. "The entire project is funded by the community. We're not taking money from anyone," says spokesman Murtaza Sadriwala.

For the trust, the plan means more than moving people from their old setup to a new one. "Regardless of the caste, religion and sect, the project's underlying objective is to uplift the lives of all the people living in the area and foster growth in all aspects – spiritual, intellectual, social and financial," he says.

Many Mumbai residents are wary of redevelopment projects, but Sadriwala says these plans are progressing smoothly. More than 90% of existing tenants have consented to the project and agreed to move into temporary accommodation until the new towers are ready.

"The community has a tremendous faith in its spiritual leaders," he says. "Their influence has made it a lot easier for us to win their confidence and get their cooperation. We are actively engaging with and counselling the remaining tenants to move out of their dilapidated buildings which puts their lives and that of others in danger. Some are still refusing to move, but in the end they'll be convinced."

One big selling point is that residents in the new towers will get more private space. Rooms in the old buildings are 250 sq ft on average, with only one communal lavatory per floor. According to the project's guidelines, new units must be a minimum of 350 sq ft. In addition, residents who have been renters since 1996 or before will become owners.

He trust has so far managed to acquire 215 out of 250 buildings. Ninety have already been demolished, and more than 2,600 families and 600 businesses have been temporarily relocated nearby. The first residents and shopkeepers will be moved back next year when the first two clusters are ready. The project is scheduled for completion in 10 years.

Could Bhandi Bazaar provide a blueprint solution for areas in other Indian cities and across the world struggling with overcrowding? Not everyone is convinced.

Hugh Byrd, a professor of architecture at Lincoln University, doesn't believe the project should be held up as an example. "The basic issue is whether this kind of development gives rise to more problems than it solves," he says.

According to his own recent study, the answer is yes. "The plan is touted to be sustainable and green, but it will in effect place more demands on resources by increasing population density in the area by around 25%."

This, explains Byrd, will make for more water and electricity consumption, and increase the production of waste. "In a city where repeated blackouts, water shortages and inadequate water and sewage treatment are already

commonplace, this is likely to have a detrimental effect on the environment, further exacerbating health problems and climate change issues like vulnerability to flooding.”

The single most critical issue, claims Byrd, will be the loss of the traditional socioeconomic activities that make up the character of Mumbai's streets. “While the development will benefit individual residents, it won't do the same with businesses as the development plans indicate large retail spaces that risk losing its cultural character,” he says.

For now, such concerns have little impact among residents such as 49-year-old Hussain Patnawala. After many years living in a 200 sq ft, low-ceilinged house, he cannot wait to get a new apartment and a new life. “Just the thought of not having to wake up early to use the communal lavatory and not having to pay rent is, well, unbelievable.”

**CMT REPORT (Corruption, Money Laundering & Terrorism]**

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

**1] INFORMATION ON DESIGNATED PARTY**

No exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

**2] Court Declaration :**

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

**3] Asset Declaration :**

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

**4] Record on Financial Crime :**

Charges or conviction registered against subject: **None**

**5] Records on Violation of Anti-Corruption Laws :**

Charges or investigation registered against subject: **None**

**6] Records on Int'l Anti-Money Laundering Laws/Standards :**

Charges or investigation registered against subject: **None**

**7] Criminal Records**

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

**8] Affiliation with Government :**

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

**9] Compensation Package :**

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

**CONTRAVENTION**

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 70.52
UK Pound	1	INR 89.45
Euro	1	INR 79.84

**INFORMATION DETAILS**

Information Gathered by :	TJL
Analysis Done by :	VVK
Report Prepared by :	NKT

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	NO
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

**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)

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