

## MIRA INFORM REPORT

<b>Report No. :</b>	543981
<b>Report Date :</b>	19.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	AVIGA IMPEX LIMITED
<b>Registered Office :</b>	Section 38, Allotment 33, Building 4, Unit 5, Steamships Compound, Hohola, National Capital District
<b>Country :</b>	Papua New Guinea
<b>Date of Incorporation :</b>	12.10.2015
<b>Com. Reg. No.:</b>	1-108331
<b>Legal Form :</b>	Private Company Limited By Shares
<b>Line of Business :</b>	Wholesale of metals and metal ores.
<b>No. of Employees :</b>	7 (2018)

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Status :</b>	Moderate
<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.

### ECGC Country Risk Classification List

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Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
Papua New Guinea	B2	B2

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

**PAPUA NEW GUINEA - ECONOMIC OVERVIEW**

Papua New Guinea (PNG) is richly endowed with natural resources, but exploitation has been hampered by rugged terrain, land tenure issues, and the high cost of developing infrastructure. The economy has a small formal sector, focused mainly on the export of those natural resources, and an informal sector, employing the majority of the population. Agriculture provides a subsistence livelihood for 85% of the people. The global financial crisis had little impact because of continued foreign demand for PNG's commodities.

Mineral deposits, including copper, gold, and oil, account for nearly two-thirds of export earnings. Natural gas reserves amount to an estimated 155 billion cubic meters. Following construction of a \$19 billion liquefied natural gas (LNG) project, PNG LNG, a consortium led by ExxonMobil, began exporting liquefied natural gas to Asian markets in May 2014. The project was delivered on time and only slightly above budget. The success of the project has encouraged other companies to look at similar LNG projects. French supermajor Total is hopes to begin construction on the Papua LNG project by 2020. Due to lower global commodity prices, resource revenues of all types have fallen dramatically. PNG's government has recently been forced to adjust spending levels downward.

Numerous challenges still face the government of Peter O'NEILL, including providing physical security for foreign investors, regaining investor confidence, restoring integrity to state institutions, promoting economic efficiency by privatizing moribund state institutions, and maintaining good relations with Australia, its former colonial ruler. Other socio-cultural challenges could upend the economy including chronic law and order and land tenure issues. In August, 2017, PNG launched its first-ever national trade policy, PNG Trade Policy 2017-2032. The policy goal is to maximize trade and investment by increasing exports, to reduce imports, and to increase foreign direct investment (FDI).

Source : CIA

## **COMPANY SUMMARY**

Business Name	Aviga Impex Limited
Country	PAPUA NEW GUINEA
Company Registration Number	1-108331
Main Activity Code	4672
Main Activity Description	Wholesale of metals and metal ores
Company Status	Active (Active)
Latest Turnover Figure	-
Latest Shareholder Equity Figure	-

## **BASIC INFORMATION**

Business Name	Aviga Impex Limited
Registered Company Name	Aviga Impex Limited
Company Registration Number	1-108331
Country	PAPUA NEW GUINEA
VAT Registration Number	
VAT Registration Date	
Date of Company Registration	2015-10-12
Date of Starting Operations	
Commercial Court	
Legal Form	Private Company limited by shares
Type of Ownership	
Company Status	Active (Active)
Principal Activity Code	
Principal Activity Description	
Contact Telephone Number	675 325 0354, Mobile: 675 7916 3476

## **MAIN ADDRESS**

Address	Country	Telephone
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Section 38, Allotment 33, Building 4, Unit 5, Steamships Compound, Hohola, National Capital District	PAPUA NEW GUINEA	675 325 0354, Mobile: 675 7916 3476
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## **OTHER ADDRESS**

Address	Country	Telephone
No other addresses for this company.		

## **PREVIOUS ADDRESS**

Address	Country
No previous addresses for this company.	

## **ACTIVITIES**

Activity Code	Activity Description
4672	Wholesale of metals and metal ores

## **EMAIL ADDRESSES**

avigaimpex@gmail.com
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## **WEB PAGES**

No web pages for this company.
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## **EMPLOYEE INFORMATION**

Date Reported	Number of Employees
2018	7

## **BANKER INFORMATION**

Banker Name	Banker Address	Phone Number
No banker information for this company.		

## **ADVISORS INFORMATION**

Auditor Name	Solicitor Name
No advisor information for this company.	

## **MISCELLANEOUS INFORMATION**

Fax Number	
Export Countries	
Import Countries	
Additional Business Information	The company operates as a buyers, exporters and refiners of gold. Subject matter is authorized by the Bank of Papua New Guinea to export alluvial gold.
Additional Payment Information	No payment information available.
Additional Financial Information	The company is not required to publish the accounts. Upon direct approach it proved impossible to obtain further financial details. As far as we could gather was the company during 2015 and 2016 dormant; however, present number of employees is said to be 7 so we assume that the operations commenced during 2017 or 2018.
Number of Employees at Address	7
Number of Employees at Group	
Number of Employees at Factory	

## **ADDITIONAL MISCELLANEOUS INFORMATION**

Postal Address	P O Box 2451 Port Moresby National Capital District Papua New Guinea/PG.
Industry Division	Wholesale trade
Share Capital	PGK 25,000
Registered Legal Address	Section 38, Allotment 33, Building 4, Unit 5, Steamships Compound, Hohola, National Capital District, Papua New Guinea/PG.

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Responsible Register	Investment Promotion Authority.
Established	2015, The supplier could get only information on year, not month and day at this time.
Line of Business	Consumer goods wholesale.
Financial year	2017
Real Estate	The property at the operating address is rented.
Operations And Branches	At the address, Section 38, Allotment 33, Building 4, Unit 5, Steamships Compound, Holola, National Capital District, Papua New Guinea, we find the company's operation seat.
Legal Actions	Information on possible legal actions could not be traced.
Sanctions List	We did not find the company included on the various international sanctions lists, such as the OFAC (Office of Foreign Assets Control), the BIS (Bureau of Industry and Security), the European Union Restrictive measures (sanctions) list, the Export Control Organisation (ECO) of the UK, the Australian Department of Foreign Affairs and Trade

## **BACKGROUND OF SHAREHOLDERS**

Entity Name	Registered Office	Place of Incorporation	Postal Address	This entity has consented to act as a shareholder for this company
MILSTAR INVESTMENT LIMITED	Suite B, 11th Floor Hang Seng, Causeway Bay Building, 28 Yee Wo Street, Causeway Bay, HONGKONG, China	China	Suite B, 11th Floor Hang Seng, Causeway Bay Building, 28 Yee Wo Street, Causeway Bay, HONGKONG, China	Yes
Aviral AHLAWAT	Section 6, Allotment 14, Granville, Port Moresby, National Capital District, Papua New Guinea	-	Po Box 32, Port Moresby, National Capital District, Papua New Guinea Nationality: India	Yes

## **DIRECT OWNER INFORMATION**

Name	Class	No. of shares	Interest
MILSTAR INVESTMENTS LIMITED	50-100%, directly held	22,500	90,00% voting right, 90,00% capital interest (since 12.10.2015)
Aviral Ahlawat	10-19%, directly held	2,500	10,00% voting right, 10,00% capital interest (since 12.10.2015)

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## **FINANCIAL INFORMATION**

No financial information for this company.

## **CURRENT DIRECTORS**

Name	Gender	Address	Date of Birth	Position
Chaturvedi, Abhishek	Unknown	H. No. 478 Maholi Ki Pour, Near New 1981-12-15 Kotwali , 281001 Mathura Pin/Uttar Pradesh, India		Director (2015-10-15)
Chaturvedi, Gagan	Unknown	Section 6, Allotment 14, Granville, 1986-01-04 Port Moresby/National Capital District, Papua New Guinea		Director (2015-10-12)

## **PREVIOUS DIRECTORS**

Name	Gender	Address	Date of Birth	Position	Resignation Date
No previous directors for this company.					

## **SHARE CAPITAL STRUCTURE**

Nominal Share Capital 25.000
Issued Share Capital 25.000

## **SHAREHOLDERS**

Shareholder	Address	% Shares Held
MILSTAR INVESTMENTS LIMITED	Hong Kong/HK	
Aviral Ahlawat	Section 6, Allotment 14, Granville, Port Moresby/National Capital District, Papua New Guinea/PG	
Group Structure		

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No group structure information for this company

## ***NEGATIVE INFORMATION***

No negative information for this company

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.19
UK Pound	1	INR 89.88
Euro	1	INR 80.73
PGK	1	INR 20.81

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

**INFORMATION DETAILS**

Analysis Done by :	VIVR
Report Prepared by :	POJ

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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)