

MIRA INFORM REPORT

Report No. :	546002
Report Date :	24.12.2018

IDENTIFICATION DETAILS

Name :	SOTC TRAVEL LIMITED (w.e.f. 15.06.2017)
Formerly Known As :	SOTC TRAVEL PRIVATE LIMITED (w.e.f. 28.07.2016) SITA TRAVELS PRIVATE LIMITED
Registered Office :	324, Dr. D. N. Road, Fort, Mumbai – 400001, Maharashtra
Tel. No.:	91-22-61603333
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	20.04.2001
CIN No.: [Company Identification No.]	U63040MH2001PLC131691
Capital Investment / Paid-up Capital :	INR 0.100 Million
PAN No.: [Permanent Account No.]	AAGCS6725D
GSTN : [Goods & Service Tax Registration No.]	27AAGCS6725D1ZC – Maharashtra 33AAGCS6725D1ZJ - Tamil Nadu 32AAGCS6725D1ZL – Kerala 04AAGCS6725D1ZK – Chandigarh 37AAGCS6725D1ZB - Andhra Pradesh 23AAGCS6725D1ZK - Madhya Pradesh 09AAGCS6725D1ZA - Uttar Pradesh 07AAGCS6725D2ZD – Delhi 19AAGCS6725D1Z9 - West Bengal 08AAGCS6725D1ZC – Rajasthan 06AAGCS6725D1ZG – Haryana 27AAGCS6725D3ZA – Maharashtra 29AAGCS6725D1Z8 – Karnataka

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	24AAGCS6725D1ZI – Gujarat 22AAGCS6725D1ZM – Chhattisgarh 18AAGCS6725D1ZB – Assam 36AAGCS6725D1ZD – Telangana
TIN / CST No.:	27671479363
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Subject is engaged in the business of Travel Arrangement, Tour Operator and related services. [Registered Activity]
No. of Employees :	Information declined by the management

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+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>SOTC Travel Limited was incorporated in the year 2001. It is a part of Thomas Cook. The company is a wholly owned subsidiary of Thomas Cook (India) Limited.</p> <p>It is a travel agency company.</p> <p>As per the financial records of 2018, the company has achieved revenue of INR 11304 Million from its operation and as reported a low net profit margin of 0.88%.</p> <p>Rating takes into consideration the healthy network base of the company.</p> <p>The company also derives strength from Thomas Cook and its well-experienced management team.</p> <p>Business is active. Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

	<p>NOTE: As per the intimations received on 2nd June, 2017 from Travel Corporation (India) Limited and SOTC Travel Private Limited (Formerly known as SITA Travels Private Limited), wholly owned subsidiaries of Thomas Cook (India) Limited, intimating that the National Company Law Tribunal (NCLT) order obtained by them in relation of the composite scheme of arrangement and amalgamation between SOTC Travel Services Private Limited (earlier known as Kunoni Travel (India) Private Limited), Distant Frontiers Tours Private Limited, SITA Beach Resorts Private Limited, SITA Destination Management Private Limited, SITA Holidays (India) Private Limited, SITA Holidays Resorts Private Limited and SITA Incoming (India) Private Limited, SOTC Travel Private Limited and Travel Corporation (India) Limited has been submitted to the Registrar of Companies on 1st June, 2017 in the prescribed manner and in pursuance of which the scheme has become effective on 1st June, 2017 upon such submission.</p>
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NOTES :

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

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long Term Loans=AA-
Rating Explanation	High degree of safety and very low credit risk
Date	27.07.2018

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 24.12.2018.

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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 DECLINED

MANAGEMENT NON-COOPERATIVE – (Tel No: 91-22-2371777)
Tel No: 91-22-42427000 (Ringing)

LOCATIONS

Registered Office :	324, Dr. D. N. Road, Fort, Mumbai – 400001, Maharashtra, India
Tel. No.:	91-22-61603333/ 66562000/ 42427000
Fax No.:	91-22-66091595
E-Mail :	kiran.agrawal@sotc.in information@tci.co.in
Website :	http://sotcindia.com

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Madhavan Karunakaran Menon
Designation :	Director
Address :	Flat No. 702, Supreme Pearl 17th Road, Khar (West), Mumbai-400052, Maharashtra, India
Date of Appointment :	01.08.2017
DIN No.:	00008542
Name :	Mr. Vishal Suri
Designation :	Managing Director
Address :	A-205, Lotus Apt, Hiranandani Gardens Powai, Mumbai-400076, Maharashtra, India
Date of Birth/Age :	06.12.1967
Qualification :	B.E-Electrical
Date of Appointment :	01.11.2012
PAN No.:	ABBPS4298J
DIN No.:	06413771
Name :	Mr. Nilesh Shivji Vikamsey
Designation :	Director
Address :	184, Kalapataru Habitat, Tower-A, Dr.Ss.Rao Road, Parel, Mumbai-400012, Maharashtra, India

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Date of Appointment :	16.08.2017
DIN No.:	00031213
Name :	Mr. Kishori Jayendra Udeshi
Designation :	Director
Address :	15, Sumit Apartments M.L. Dahanukar Marg, Mumbai-400026, Maharashtra, India
Date of Appointment :	01.06.2017
DIN No.:	01344073
Name :	Mr. Debasis Bikash Nandy
Designation :	Additional Director
Address :	62, Versova Venus, S.V.P Nagar, Mhada, Near Versova, Telephone Exchange, Four Bungalows, Andheri (West), Mumbai - 400053, Maharashtra, India
Date of Appointment :	01.06.2017
DIN No.:	01761512
Name :	Mr. Rahul Narain Bhagat
Designation :	Director
Address :	B-502, 5th Floor, Vivarea, Sane Guruji Marg, Jacob Circle, Mumbai - 400011, Maharashtra, India
Date of Appointment :	01.06.2017
DIN No.:	02473708

KEY EXECUTIVES

Name :	Kiran Rajendra Agrawal
Designation :	Company Secretary
Address :	Flat No. 2, Sneha Niwas Plot No.112, Sector 21, Nerul, Navi Mumbai, Mumbai-400706, Maharashtra, India
Date of Appointment :	01.06.2017
PAN No.:	ADDPA4484G
Name :	Mr. Nitin Muralidharan Menon
Designation :	Chief Financial Officer
Address :	B 706, Sai Deep 3, Near Swami Vivekanand School Near Sindhi Society, Chembur, Mumbai-400071, Maharashtra, India
Date of Appointment :	01.06.2017
PAN No.:	ANJPM6356P

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 24.05.2018

NAMES OF SHAREHOLDERS (EQUITY SHARES)	NO. OF SHARES
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Thomas Cook (India) Limited, India		9994
Mahesh Iyer, Nominee of Thomas Cook (India) Limited, India		1
Amit Madhan, Nominee of Thomas Cook (India) Limited, India		1
Abraham Alapatt, Nominee of Thomas Cook (India) Limited, India		1
Madhavan Menon, Nominee of Thomas Cook (India) Limited, India		1
Rambhau Kenkare, Nominee of Thomas Cook (India) Limited, India		1
Rajeev Kale, Nominee of Thomas Cook (India) Limited, India		1
Total		10000

NAME OF SHAREHOLDER (PREFERENCE SHARES)	NO. OF SHARES
Travel Corporation (India) Limited	100000000

AS ON 24.05.2018

EQUITY SHARE BREAKUP	PERCENTAGE OF HOLDING
Category	
Promoters – Body Corporate	100.00
Total	100.00



BUSINESS DETAILS

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Line of Business :	Subject is engaged in the business of Travel Arrangement, Tour Operator and related services. [Registered Activity]
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	---
	Contact Number:	---
	Since how long known:	---
	Maximum limit dealt:	---
	Experience:	---
	Remark	---
Customers :	Reference:	Not Divulged
	Name of the Person (Designation):	---
	Contact Number:	---
	Since how long known:	---
	Maximum limit dealt:	---
	Experience:	---
	Remark	---
No. of Employees :	Information declined by the management	
Bankers :	Bank Name:	Not Divulged
	Branch:	---
	Person Name (with Designation):	---
	Contact Number:	---
	Name of Account Holder:	---
	Account Number:	---

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	Account Since (Date/ Year of A/c Opening):	---
	Average Balance Maintained (Optional):	---
	Credit Facilities Enjoyed (CC/OD/Term Loan):	---
	Account Operation:	---
	Remarks:	---

Auditors :	
Name :	B S R and Company LLP Chartered Accountants
Address :	Mumbai, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AAIFB7357B
FRN :	101248W
MRN :	042070
Memberships :	Not Available
Collaborators :	Not Available
Holding company :	Thomas Cook (India) Limited [L63040MH1978PLC020717]
Associates :	<ul style="list-style-type: none"> • Asian Trails Tours Limited • Asian Trails Co. Limited • AT Lao Co. Limited • PT Asian Trails Limited • Chang Som Limited • Gulf Dunes Tourism LLC • Muscat Desert Adventures Tourism LLC • Asian Trails Limited • Reem Tours and Travels LLC, Dubai • Gulf Dunes LLC, Dubai • Desert Adventures Tourism LLC, Dubai • Desert Adventures Tourism Limited
Subsidiaries :	<ul style="list-style-type: none"> • Australia Tours Management Pty Limited • Travel Circle International Mauritius Limited • Travel Corporation (India) Limited • Asian Trails Holding Limited • Kuoni Destination Management (Beijing) Limited • Asian Trails SDN BHD • Kuoni Private Safaris (Pty) Limited • Kuoni Private Safaris Namibia (Pty) Limited • Private Safaris (East Africa) Limited

	<ul style="list-style-type: none"> Kuoni Australia Holding Pty Limited Australian Tours Management Pty Limited
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CAPITAL STRUCTURE

AFTER 24.05.2018

Authorised Capital : INR 1000.100 Million

Issued, Subscribed & Paid-up Capital : INR 860.100 Million

AS ON 24.05.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million
100000000	Preference Shares	INR 10/- each	INR 1000.000 Million
	Total		INR 1000.100 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million
100000000	Preference Shares	INR 10/- each	INR 1000.000 Million
	Total		INR 1000.100 Million

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	0.100	0.100	0.100
(b) Reserves & Surplus	1200.097	(0.066)	(0.009)
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	1200.197	0.034	0.091
(3) Non-Current Liabilities			
(a) long-term borrowings	270.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	270.000	0.000	0.000
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	2116.440	0.007	0.007
(c) Other current liabilities	2394.796	0.971	0.000
(d) Short-term provisions	27.352	0.000	0.000
Total Current Liabilities (4)	4538.588	0.978	0.007
TOTAL	6008.785	1.012	0.098
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	32.838	0.000	0.000
(ii) Intangible Assets	42.615	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	884.928	0.000	0.000
(c) Deferred tax assets (net)	95.420	0.000	0.000

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(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	239.473	0.000	0.000
Total Non-Current Assets	1295.274	0.000	0.000
(2) Current assets			
(a) Current investments	220.571	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	1442.977	0.000	0.000
(d) Cash and cash equivalents	501.542	1.009	0.091
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	2548.421	0.003	0.007
Total Current Assets	4713.511	1.012	0.098
TOTAL	6008.785	1.012	0.098

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	11304.064	0.000	0.000
	Other Income	59.289	0.005	0.007
	TOTAL	11363.353	0.005	0.007
Less	EXPENSES			
	Cost of Materials Consumed	9372.712	0.000	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1.496	0.000	0.000
	Employees benefits expense	901.649	0.000	0.000
	Other expenses	921.930	0.057	0.013
	TOTAL	11197.787	0.057	0.013
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	165.566	(0.052)	(0.006)
Less	FINANCIAL EXPENSES	52.742	0.000	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	112.824	(0.052)	(0.006)
Less/ Add	DEPRECIATION/ AMORTISATION	35.290	0.000	0.000

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	PROFIT/ (LOSS) BEFORE TAX	77.534	(0.052)	(0.006)
Less	TAX	(22.050)	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	99.584	(0.052)	(0.006)
	Earnings / (Loss) Per Share (INR)	9958.36	(5.15)	

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	180.000	0.000	NA
Net cash flows from (used in) operations	110.639	0.920	(0.006)
Net cash flows from (used in) operating activities	(73.649)	0.914	(0.013)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	46.59	0.00	0.00
Account Receivables Turnover (Income / Sundry Debtors)	7.83	0.00	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	82.42	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	2.19	0.00	0.00

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LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.83	0.97	0.07
Debt Equity Ratio (Total Liability / Networth)	0.37	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.78	28.76	0.08
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.06	0.00	0.00
Interest Coverage Ratio (PBIT / Financial Charges)	3.14	0.00	0.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Total Income) * 100)	%	0.88	0.00	0.00
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.66	(5.14)	(6.12)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	8.30	(152.94)	(6.59)

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SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	1.04	1.03	14.00
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.04	1.03	14.00
G-Score Ratio Financial (Networth / Total Assets)	0.20	0.03	0.93
G-Score Ratio Debt (Debts / Equity Capital)	4500.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.04	1.03	14.00

Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	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	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
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	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	No
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
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

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STATE OF THE COMPANY'S AFFAIRS AND FUTURE OUTLOOK

During the year, the Hon'ble National Company Law Tribunal ('NCLT'), Mumbai Bench vide its Order dated 19th April, 2017 sanctioned the Composite Scheme of Arrangement and Amalgamation ('the Scheme') with Appointed Date as July 1, 2016. The said Composite Scheme provides to:

- Consolidate the Outbound Business Division of SOTC Travel Services Private Limited into SOTC Travel Limited (formerly known as SOTC Travel Private Limited/SITA Travels Private Limited) by way of a slumpexchange; and thereafter

-Consolidate the residual SOTC Travel Services Private Limited (i.e. post segregation of Outbound Business Division) including its subsidiaries (i.e. Distant Frontiers Tours Private Limited, SITA Beach Resorts Private Limited, SITA Destination Management Private Limited, SITA Holidays (India) Private Limited, SITA Holidays Resorts Private Limited and SITA Incoming (India) Private Limited) into Travel Corporation (India) Limited by way of an amalgamation.

This Scheme has become effective from June 1, 2017 hence this are not comparable with prior year financials. Revenue earned for the F.Y. 2017-18 is INR 11304.000 Million. Earnings before interest, tax, depreciation and amortization (EBITDA)and Profit after tax for the F.Y. 2017-18 is INR 165.566 Million and INR 99.584 Million respectively.

There has been no change in the nature of business of the Company during the financial year ended 31st March, 2018.

UNSECURED LOAN

PARTICULARS	(INR In Million)	
	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Rupee term loans from banks	270.000	0.000
Total	270.000	0.000

INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY

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PRESS RELEASES :

**HOW CONSUMER LAW CAN HELP WHEN YOUR TRAVEL AGENT HIJACKS YOUR HOLIDAY
APRIL 4, 2018**

Five hopeful Mysorians, had planned a four-day trip to Singapore with Go Holiday Makers in Mysore which arranges national and international trips for consumers.

The five consumers, Pushpa Talawar, Radha, Govindaraju, Dasegowda B.S. and Vittal Talawar, had paid up hefty amounts to Sri Bhaskar, owner of the Go Enjoy Holidays, for a package trip. They were promised a wonderful holiday with airport drop and pick up, hotel transport, hotel rooms, breakfast, lunch, dinner etc and they paid up a total of INR 0.330 Million to Sri Bhaskar.

When they reached Singapore, they were dismayed to find that no one had come to pick them up from the airport as promised. But the nightmare had only just begun. After paying for their own cabs, they reached the hotel where no breakfast, lunch or dinner was provided.

They contacted Go Enjoy Holiday, but there was no response. Apparently Go Enjoy Holiday had vanished on a trip of its own! But even worse was to come. They then discovered that no entrance tickets had been provided to any of the sightseeing places for which they had already paid the unreliable Sri Bhaskar. Everything they had already paid for had to be bought afresh, for which they spent more than INR 0.100 Million.

On returning they complained to the Mysore Consumer Disputes Redressal Forum and the President, H.M. Shivakumara Swamy, found Go Enjoy Holidays guilty of deficient service. He ordered the firm to pay compensation of Rs 40000 to each of the complainants within 45 days from the date of this order, failing which they would face imprisonment and interest.

An urgent question that this unhappy story throws up is how and why, in this day and age of the Internet, when many of us even seem to sleep inside it, none of the holiday planners checked out the hotel and other details on Google. They should have contacted the hotel on their own to find out about it and confirm their trip details etc. But then perhaps they trusted the firm too much and had chosen a third party they trusted precisely to avoid going through the process.

However, they are not the only ones either to have faced such an ordeal.

Tanmoy Kanti Sarkar from Kolkata had planned a family vacation to Europe with his wife and daughter by engaging the services of Sunny Sand Holidays in Kolkata.

He paid up INR 0.580 Million to Sunny Sand Holidays which would cover his visa fees, accommodation, insurance, air ticket and tour plans. However, by the time their holiday should have begun, the tour and travel company had only acquired a visa for their daughter to travel to the UK (London), but not to any of the other European countries they planned to visit. Sarkar and his wife had not even got a UK visa!

The vacation crashed before it even began but worse was to follow. Sunny Sand Holidays had promised to return all their money but only gave back INR 0.980 Million.

Tanmoy complained to the District Consumer Disputes Redressal Forum Kolkata and its President Kamal De found the travel firm guilty of deficient service, having slept over their job, causing harassment, agony and pain. He ordered them to refund the entire INR 0.580 Million along with INR 0.030 as compensation, INR 0.010 as

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costs and also to deposit INR 0.025 with the consumer forum for indulging in unfair trade practices. If this was not done within a month, the proprietors would be arrested.

Sarkar could probably find some consolation from his fellow citizen, Dipanker Sen of Kolkata. Sen had chosen a more reputed firm — Make My Trip India Pvt Ltd to arrange for his holiday trip to China. They had booked two hotels for his stay there in the cities of Shenzhen and Hangzhou.

Make My Trip told Sen that they had booked rooms in a hotel called Gold in Shenzhen City in China and charged him Rs 5734 for it. But when he reached Shenzhen city he was shocked to find out that the hotel had closed down a year back! He tried to contact the travel agency which was not reachable. Alone in a foreign country, he struggled to find alternative accommodation, spending extra money for it.

He then went on to Hangzhou City where Make My Trip had supposedly booked two rooms for him, charging him Rs 9033 for them. But here too, he was horrified to learn from them that they had no connection with Make my Trip and had not received any money from it. Again, Sen had to find alternative accommodation besides spending more money, not to mention the distress and agony that ruined his holiday.

He returned home and complained to the Kolkata Consumer Disputes Redressal Forum which found Make My Trip India guilty of deficient service, unfair trade practice, extreme harassment and fraud for making a consumer pay up for a hotel that did not exist.

He ordered the firm to pay up Rs 2 lakh – one lakh for Sen and one lakh for the Forum for indulging in unfair trade practice. It was also told to refund Rs 14765 within one month to Sen with another INR 0.010 Million for court costs, or else, face imprisonment.

Om Prakash Gulia (now deceased), Dr Parvinder Gulia and Sulochana Gulia had chosen SOTC World Famous Tours and SOTC Travel Services Pvt. Ltd. to arrange their travel trip to Colombo. But when they arrived there, they found that no one had come to receive them as promised. They had to struggle through the entire trip on their own and had a very unpleasant holiday.

They complained to the Delhi consumer district redressal forum and to the State Consumer Disputes Redressal Commission Delhi, upon which SOTC World Famous Tours was ordered to pay up INR 0.100 Million as compensation for gross deficiency in service and causing hardship, agony and distress to the consumers.

SOTC appealed against these orders to the National Consumer Disputes Redressal Commission which dismissed their appeal, also finding them guilty of deficient service. It ordered them to pay up INR 0.100 Million to the complainants.

In this case, one of the complainants, Sulochana Gulia told the National Commission that out of the compensation amount due to them, she would like to donate some amount for a public cause. In response, the President, Justice D K Jain ruled that INR 0.025 Million would be transferred to the Consumer Legal Aid Account.

While no amount of money can perhaps compensate for the relaxation and joy of a good holiday, each of these cases serves to show that consumer law can help get you redress if you have been duped by your travel agent.

The more important lesson is perhaps this: How do consumers make sure that they have a happy and memorable holiday? Will research in advance help? The fact that most of the travel agencies in these dismal but true tales were well-known firms, drives home the point that this is not a possibility only with fly-by-night operators.

Therefore, while one should rely more on word of mouth to find the best travel agent, and delegate the responsibility to him, a certain level of caution and due diligence is also needed on the part of the traveller to ensure a joyous holiday!

SOTC INTRODUCES NEW CUSTOMER APP ENGAGE JANUARY 23, 2018

NEW DELHI: SOTC has launched a new post-sale customer app called 'Engage', the company said in a statement.

SOTC said the post booking app is aimed ensuring a hassle-free holiday experience and offers the following:

Documentation formats and visa forms available on the app, tracking Visa status, updating and amending personal details, and purchasing additional excursions

SOTC said it is the first holiday company to launch a post booking customer app.

Daniel D'Souza, head sales, India and NRI Markets, SOTC Travel said, "In keeping with our constant endeavor to stay aligned with our customers' needs and expectations we have launched the SOTC ENGAGE App. Personalizing the customer experience, this service makes the holiday planning process easy for them. Our focus has always been being customer centric and this initiative is an extension of that journey."

SOTC TRAVEL INTRODUCES HOLIDAY ESSENTIALS FOR HASSLE-FREE JOURNEY

New Delhi, Aug 30 (UNI) To make your trip overwhelming and hassle free, SOTC has launched "Holiday Essentials" keeping in mind the type of vacation and destination requirement.

The 'Holiday Essentials' included a wide range of travel merchandise along with a few other Indian and international brands on the company's website.

This merchandise website currently provides around 70 unique products across categories. Bringing together a range of accessories to help relieve discomfort and boredom are a fantastic way to beat the travelling blues!

SOTC 'Holiday Essentials' line offers a wide array of products, from neck pillows to hand warmers, adaptors to backpacks. There are plenty of nifty gadgets too; such as compact portable luggage weighing scales, padlocks and waterproof pouches. It includes SOTC's private label under the brand name of "Holiday Essentials" and mix of international brands like Osprey, Nrit, Trekmates and award winning Indian brands like Tag8. Customers can also place orders at their nearest SOTC store.

Speaking about the offerings, Daniel D'souza- Head of Sales, India & NRI Markets & E-Commerce SOTC Travel said " In our constant endeavor to enhance customer delight, SOTC Travel has introduced 'Holiday Essentials' a one-stop solution for all travel retail needs. Travel retail is an extremely dynamic channel that represents a huge untapped opportunity in the marketplace.



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"This feature will open doors to something bigger and create a system of ease and comfort while a customer finds that we offer multi-category credentials to the industry with the promise of efficient functionality. While travelling, practicality leads the way. With this wide array of travel and lifestyle solutions, we aim to be a trustworthy companion on everyday's adventures. Wherever the destination is, we aim that 'Holiday Essentials' will be an indispensable part of our discerning customer's journey."

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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 records 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 70.04
UK Pound	1	INR 88.70
Euro	1	INR 80.21

INFORMATION DETAILS

Information Gathered by :	JIR
Analysis Done by :	NIY
Report Prepared by :	VINI

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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	YES
--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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