

MIRA INFORM REPORT

Report No. :	519208
Report Date :	07.07.2018

IDENTIFICATION DETAILS

Name :	COSMOS GREEN FZE
Registered Office :	Business Centre 1, Al Shmookh Building, Umm Al Quwain Free Trade Zone, P O Box: 7073, Umm Al Quwain
Country :	United Arab Emirates
Year of Establishment :	2015
Legal Form :	Free Zone Establishment - FZE
Line of Business :	Import and distribution of ferrous and non-ferrous scrap metals, including aluminium, steel, copper and brass. Subject also deals in paper and plastic scrap, chemicals, minerals, used machinery, electronic accessories, textiles and readymade garments.
No. of Employees :	2

NOTES:

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

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
United Arab Emirates	A2	A2

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

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. 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 has announced plans to introduce excise and value-added taxes by January 1, 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	: COSMOS GREEN FZE
Country of Origin	: Umm Al Quwain, United Arab Emirates
Legal Form	: Free Zone Establishment - FZE
Registration Date	: 2015
Issued Capital	: UAE Dh 150,000
Paid up Capital	: UAE Dh 150,000
Total Workforce	: 2
Activities	: Distributors of ferrous and non-ferrous scrap metals
Financial Condition	: Undetermined
Payments	: Unknown

COMPANY NAME

COSMOS GREEN FZE

ADDRESS

REGISTERED & PHYSICAL ADDRESS

Location : Business Centre 1, Al Shmookh Building, Umm Al Quwain Free Trade Zone

PO Box : 7073

Town : Umm Al Quwain
Country : United Arab Emirates

Telephone : (971-4) 2357202
Mobile : (971-54) 6000078
Email : info@cosmosgreenfze.com

Premises

Subject operates from a small suite of offices that are rented and located in the Umm Al Quwain Free Trade Zone.

KEY PRINCIPALS

Name

- Rajat Kapur

Position

Managing Director

LEGAL FORM & OWNERS

Date of Establishment : 2015

Legal Form : Free Zone Establishment - FZE

Issued Capital : UAE Dh 150,000

Paid up Capital : UAE Dh 150,000

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<i>Name of Shareholder (s)</i>	<i>Percentage</i>
• Rajat Kapur	100%

OPERATIONS

Activities: Engaged in the import and distribution of ferrous and non-ferrous scrap metals, including aluminium, steel, copper and brass. Subject also deals in paper and plastic scrap, chemicals, minerals, used machinery, electronic accessories, textiles and readymade garments.

Import Countries: Europe and the Far East

Subject has a workforce of 2 employees.

FINANCIAL DATA

Companies registered in Umm Al Quwain, United Arab Emirates are not legally required to make their accounts public and no financial information was released by the company or submitted by outside sources.

BANKERS

- National Bank of Umm Al Quwain
King Faisal Street
PO Box: 800
Umm Al Quwain
Tel: (971-600) 565656

PAYMENT HISTORY

Unknown

GENERAL COMMENTS

Please note that we were unable to make direct contact with the subject during the course of this investigation.

The subject and its shareholders/owners have been searched in the following databases; Office of Foreign Assets Control (OFAC), United Nations Security Council Sanctions, Australian Sanctions List, US Consolidated

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Sanctions List, EU Financial Sanctions List and UK Financial Sanctions List and nothing adverse could be found on the exact names listed within the report.

During the course of this investigation nothing detrimental was uncovered regarding subject's operating history or the manner in which payments are fulfilled. As such the company is considered to be a fair trade risk.

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.88
UK Pound	1	INR 91.14
Euro	1	INR 80.63
UAE Dh	1	INR 18.72

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

INFORMATION DETAILS

Report Prepared by : NIT