

## MIRA INFORM REPORT

Report No. :	533317
Report Date :	10.10.2018

### IDENTIFICATION DETAILS

Name :	UNIQUE DESIGNS, INC.
Registered Office :	Unique Designs, Inc. 521 Fifth Ave Ste 820 New York, New York, 10175
Country :	United States
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	17.04.1995
Legal Form :	Domestic Business Corporation
Line of Business :	Subject manufactures jewelry products.
No. of Employees :	19

### RATING & COMMENTS

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

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

Status :	Good
Payment Behaviour :	Slow but Correct
Litigation :	--

#### 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 (31.12.2017)	Current Rating (01.04.2018)
United States	A1	A1

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 STATES - ECONOMIC OVERVIEW**

The US has the most technologically powerful economy in the world, with a per capita GDP of \$59,500. US firms are at or near the forefront in technological advances, especially in computers, pharmaceuticals, and medical, aerospace, and military equipment; however, their advantage has narrowed since the end of World War II. Based on a comparison of GDP measured at purchasing power parity conversion rates, the US economy in 2014, having stood as the largest in the world for more than a century, slipped into second place behind China, which has more than tripled the US growth rate for each year of the past four decades.

In the US, private individuals and business firms make most of the decisions, and the federal and state governments buy needed goods and services predominantly in the private marketplace. US business firms enjoy greater flexibility than their counterparts in Western Europe and Japan in decisions to expand capital plant, to lay off surplus workers, and to develop new products. At the same time, businesses face higher barriers to enter their rivals' home markets than foreign firms face entering US markets.

Long-term problems for the US include stagnation of wages for lower-income families, inadequate investment in deteriorating infrastructure, rapidly rising medical and pension costs of an aging population, energy shortages, and sizable current account and budget deficits.

The onrush of technology has been a driving factor in the gradual development of a "two-tier" labor market in which those at the bottom lack the education and the professional/technical skills of those at the top and, more and more, fail to get comparable pay raises, health insurance coverage, and other benefits. But the globalization of trade, and especially the rise of low-wage producers such as China, has put additional downward pressure on wages and upward pressure on the return to capital. Since 1975, practically all the gains in household income have gone to the top 20% of households. Since 1996, dividends and capital gains have grown faster than wages or any other category of after-tax income.

Imported oil accounts for more than 50% of US consumption and oil has a major impact on the overall health of the economy. Crude oil prices doubled between 2001 and 2006, the year home prices peaked; higher gasoline prices ate into consumers' budgets and many individuals fell behind in their mortgage payments. Oil prices climbed another 50% between 2006 and 2008, and bank foreclosures more than doubled in the same period. Besides dampening the housing market, soaring oil prices caused a drop in the value of the dollar and a deterioration in the US merchandise trade deficit, which peaked at \$840 billion in 2008. Because the US economy is energy-intensive, falling oil prices since 2013 have alleviated many of the problems the earlier increases had created.

The sub-prime mortgage crisis, falling home prices, investment bank failures, tight credit, and the global economic downturn pushed the US into a recession by mid-2008. GDP contracted until the third quarter of 2009, the deepest and longest downturn since the Great Depression. To help stabilize financial markets, the US Congress established a \$700 billion Troubled Asset Relief Program in October 2008. The government used some of these funds to purchase equity in US banks and industrial corporations, much of which had been returned to the government by early 2011. In January 2009, Congress passed and former President Barack OBAMA signed a bill providing an additional \$787 billion fiscal stimulus to be used over 10 years - two-thirds on additional spending and one-third on tax cuts - to create jobs and to help the economy recover. In 2010 and 2011, the federal budget deficit reached nearly 9% of GDP. In 2012, the Federal Government reduced the growth of spending and the deficit shrank to 7.6% of GDP. US revenues from taxes and other sources are lower, as a percentage of GDP, than those of most other countries.

Wars in Iraq and Afghanistan required major shifts in national resources from civilian to military purposes and contributed to the growth of the budget deficit and public debt. Through FY 2018, the direct costs of the wars will have totaled more than \$1.9 trillion, according to US Government figures.

In March 2010, former President OBAMA signed into law the Patient Protection and Affordable Care Act (ACA), a health insurance reform that was designed to extend coverage to an additional 32 million Americans by 2016, through private health insurance for the general population and Medicaid for the impoverished. Total spending on healthcare - public plus private - rose from 9.0% of GDP in 1980 to 17.9% in 2010.

In July 2010, the former president signed the DODD-FRANK Wall Street Reform and Consumer Protection Act, a law designed to promote financial stability by protecting consumers from financial abuses, ending taxpayer bailouts of financial firms, dealing with troubled banks that are "too big to fail," and improving accountability and transparency in the financial system - in particular, by requiring certain financial derivatives to be traded in markets that are subject to government regulation and oversight.

The Federal Reserve Board (Fed) announced plans in December 2012 to purchase \$85 billion per month of mortgage-backed and Treasury securities in an effort to hold down long-term interest rates, and to keep short-term rates near zero until unemployment dropped below 6.5% or inflation rose above 2.5%. The Fed ended its purchases during the summer of 2014, after the unemployment rate dropped to 6.2%, inflation stood at 1.7%, and public debt fell below 74% of GDP. In December 2015, the Fed raised its target for the benchmark federal funds rate by 0.25%, the first increase since the recession began. With continued low growth, the Fed opted to raise rates several times since then, and in December 2017, the target rate stood at 1.5%.

In December 2017, Congress passed and President Donald TRUMP signed the Tax Cuts and Jobs Act, which, among its various provisions, reduces the corporate tax rate from 35% to 21%; lowers the individual tax rate for those with the highest incomes from 39.6% to 37%, and by lesser percentages for those at lower income levels; changes many deductions and credits used to calculate taxable income; and eliminates in 2019 the penalty imposed on taxpayers who do not obtain the minimum amount of health insurance required under the ACA. The new taxes took effect on 1 January 2018; the tax cut for corporations are permanent, but those for individuals are scheduled to expire after 2025. The Joint Committee on Taxation (JCT) under the Congressional Budget Office estimates that the new law will reduce tax revenues and increase the federal deficit by about \$1.45 trillion over the 2018-2027 period. This amount would decline if economic growth were to exceed the JCT's estimate.

Source : CIA

## **STATUTORY INFORMATION**

Legal Name	UNIQUE DESIGNS, INC.
Trade Name	Unique Designs, Inc
ID	ID
ID Details	1913473
Creation Date	1995
Incorporation Date	APRIL 17, 1995
Legal Address	DOS Process (Address to which DOS will mail process if accepted on behalf of the entity) UNIQUE DESIGNS, INC. 521 FIFTH AVE STE 820 NEW YORK, NEW YORK, 10175 USA
Operative Address	521 5TH AVE RM 820 NEW YORK, NY, 10175-0800 United States
Telephone	(212) 575-7701
Fax	(212) 730-0035
Legal Form	DOMESTIC BUSINESS CORPORATION
E-Mail	NA
Registered In	NEW YORK
Website	No website found
Contact	Amit Mehta, Chief Executive Officer
Staff	19 employees
Activity	SIC Code 3911, Jewelry, Precious Metal NAICS Code 339910, Jewelry and Silverware Manufacturing

## **BANKS**

Name of Bank	Reported Amount
There are not informed banks	
Description	The company does not make its banking data public.

## **HISTORY**

History	The company was founded in 1995.
Key Developments	NA
Parent Company	The company is a subsidiary of: KIRAN GEMS PRIVATE LIMITED Address: FE5011, Bharat Diamond Bourse G BI, Bandra Kurla Complex

Mumbai, 400 051  
India  
Phone: 91-22-4050-4444  
Fax: 91-22-4050-4455  
Web url: www.kirangems.com

## **PRINCIPAL ACTIVITY**

General Description	Unique Designs, Inc. manufactures jewelry products.		
Service/Product Description	The company manufactures and distributes jewelry and precious stones. The Company also provides diamonds.		
Sales	Wholesale and Retail		
Operations Area	National		
Imports From	Diamonds are mostly shipped via air. In the USA, Customs only releases the ocean freight data. The company mainly imports from China		
Export To	No export		
Employees	19 employees		
Payments With Suppliers	Slow but Correct		
Brands			
Brand	Comments		
There are not informed brands			
Clients			
Name of Client	Country	Comments	
There are not informed clients			
Comments	The company`s main clients include national companies and private customers.		
Suppliers			
Supplier Name	Country	Comments	
LIAN SHENG(XIAMEN)PRINTING CO., LTD.	CHINA	NA	
Comments	-		

## **LOCATION**

Headquarters 521 5TH AVE RM 820 NEW YORK, NY, 10175-0800  
United States

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Branches No branches found  
Industries NA

## **GROUP STRUCTURE AND SUBDIARY COMPANIES**

Listed at the stock exchange NO  
Capital NA  
Shareholders (%) This is a private company. The company does not disclose information on shareholders. The following information has been obtained through private sources and could not be confirmed:

The company is a subsidiary of KIRAN GEMS PRIVATE LIMITED  
Address:  
FE5011, Bharat Diamond Bourse  
G BI, Bandra Kurla Complex  
Mumbai, 400 051  
India

Phone: 91-22-4050-4444  
Fax: 91-22-4050-4455  
Web url: [www.kirangems.com](http://www.kirangems.com)  
Management Tejas Shah, Director  
Amit Mehta, Chief Executive Officer  
Amit Shah, Chief Operations Office  
Johnny Chen, Account Executive  
Chai Lin, Vice President  
Dolly Ng, Office Manager

Subsidiary Companies NA  
Related Companies Kiran Jewels, Inc.  
521 Fifth Avenue  
Suite 610  
New York, NY 10175  
United States

## **FINANCIAL INFORMATION**

General Description The company does not make its financial statements public. The following information has been provided by private sources:  
Year/Currency 2017 USD  
Sales 65,000,000  
Money Flow Normal

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Import Fob Dollar Year	Amount
There are not Import Fob Dollar informed	
Export Fob Dollar Year	Amount
There are not Export Fob Dollar informed	

## **LEGAL FILINGS**

Description	-
Lawsuits	<p>Unique Designs, Inc. v. Pittard MacHinery Co.  200 Ga. App. 647 (1991)  409 S.E.2d 241  UNIQUE DESIGNS, INC. v. PITTARD MACHINERY  COMPANY; and vice versa.  A91A0491, A91A0492.</p>
Trademarks	<p>UD - Trademark Details  Status: 710 - Cancelled - Section 8  Image for trademark with serial number 78954654  Serial Number78954654  Registration Number3256207  Word MarkUD  Status710 - Cancelled - Section 8  Status Date2014-01-31  Filing Date2006-08-17  Registration Number3256207  Registration Date2007-06-26  Mark Drawing4000 - Standard character mark Typeset  Published for Opposition Date2007-04-10  Law Office Assigned Location CodeM50  Employee NameALLEN, BENJAMIN T</p> <p>UD - Trademark Details  Status: 606 - Abandoned - No Statement Of Use Filed  Image for trademark with serial number 76094052  Serial Number76094052  Word MarkUD  Status606 - Abandoned - No Statement Of Use Filed  Status Date2001-12-20  Filing Date2000-07-24  Mark Drawing3000 - Illustration: Drawing or design  which also includes word(s)/ letter(s)/number(s)  Typeset  Design Searches260308 - Letters, numerals or</p>

punctuation forming the perimeter of an oval or bordering the perimeter of an oval.

Published for Opposition Date 2001-03-27

Law Office Assigned Location Code L80

Employee Name LEE, DOUGLAS M

BY BEN YEP - Trademark Details

Status: 602 - Abandoned-Failure To Respond Or Late Response

Image for trademark with serial number 77322278

Serial Number 77322278

Word Mark BY BEN YEP

Status 602 - Abandoned-Failure To Respond Or Late Response

Status Date 2009-11-30

Filing Date 2007-11-06

Mark Drawing 3000 - Illustration: Drawing or design which also includes word(s)/ letter(s)/number(s)

Typeset

Design Searches 050325 - Other leaves.

Published for Opposition Date 2008-12-23

Law Office Assigned Location Code M40

Employee Name MILLER, DAVID S

Statements

Indication of Colors claimed The color(s) red, black is/are claimed as a feature of the mark.

Description of Mark The mark consists of the terms "BEN" and "YEP" are black. The leaf design is red. The term "BY" within the leaf design is red. The mark appears on a transparent background.

Goods and Services Jewelry

Name/Portrait Description and/or Consent

Statement The name(s), portrait(s), and/or signature(s) shown in the mark identifies "Ben Yep", whose consent(s) to register is submitted.

No records found

Patents Registered

Renewals

ITEM: Unique Designs, Inc. APPL.#45105 REQUEST: To approve the application of Unique Designs, Inc. for a Grow New Jersey Assistance Program Grant to encourage the applicant to make a capital investment and locate in Secaucus, NJ. Project location of Secaucus, Hudson County qualifies as a Distressed Municipality under N.J.S.A. 34:1B-242 et seq and the program's rules, N.J.A.C. 19:31-18. The project is eligible, pursuant to the statute, for bonus increases to the tax credit award for Capital Investment in Excess of Minimum (non-mega), Targeted industry of Manufacturing. The estimated annual award is

UCC (Uniform Commercial Code)  
OFAC Sanctions List Search

\$1,005,000 for a 10-year term.

**Name History**

Filing Date Name Type Entity Name  
SEP 12, 2001 Actual UNIQUE DESIGNS, INC.  
MAR 26, 2001 Actual C&Y CREATIONS, INC.  
APR 17, 1995 Actual C & Y CREATION, INC.  
No records found

The company is not listed in the OFAC list.

## **SUMMARY**

Summary

Founded in 1995, Unique Designs, Inc. manufactures jewelry products.

The company has approximately 19 employees and generates an estimated 65 million in annual revenue.

The company imports from China, operating within national markets.

Diamonds are mostly shipped via air. In the USA, Customs only releases the ocean freight data.

This has been an ACTIVE company incorporated in 1995.

## **RISK INFORMATION**

Debts  
Payments  
Cash Flow  
State

Controlled  
Slow but Correct  
Normal  
ACTIVE

## **INTERVIEW**

First Name  
Position  
Comments

NA  
NA  
Despite we tried to contact the company several times, it did not answer, so we could not confirm further



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**MIRA INFORM PRIVATE LIMITED**  
605, Palmspring, Near D'Mart, Link Road,  
Malad (West), Mumbai - 400 064. INDIA  
Tel : 91-22-40448000 (44 lines)  
Fax : 91-22-40448045 / 40448046  
E-mail : mira@mirainform.com  
info@mirainform.com  
Website : <http://www.mirainform.com>  
<http://www.miraglobalcheck.com>  
<http://www.miraglobalcollections.com>

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***UNIQUE DESIGNS, INC. - 533317***

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information.

However, we called to C & T International, Inc. to confirm the company's address and the person contacted explained that C & T International, Inc. is located at 46 Whelan Road East Rutherford, NJ 07073 United States. She explained that there is no other company with the same location.

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 74.10
UK Pound	1	INR 96.99
Euro	1	INR 85.11
US Dollar	1	INR 74.12

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

**INFORMATION DETAILS**

Analysis Done by :	PRI
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)