

MIRA INFORM REPORT

Report No. :	534393
Report Date :	15.10.2018

IDENTIFICATION DETAILS

Name :	AEON CREATIONS PRIVATE LIMITED
Registered Office :	Plot No J-79, Tarapur Industrial Area, MIDC, Sarvali, Palghar, Thane-401506, Maharashtra
Tel. No.:	91-22-66314800
Country :	India
Financials (as on) :	31.03.2016
Date of Incorporation :	22.12.2000
CIN No.: [Company Identification No.]	U72900MH2000PTC130197
Capital Investment / Paid-up Capital :	INR 0.500 Million
PAN No.: [Permanent Account No.]	AACCA9650P
GSTN : [Goods & Service Tax Registration No.]	27AACCA9650P1Z3
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Trading of iron and structural steel. (Confirmed by management) • Providing solutions in the field of communication like leased lines, satellite connection, designing, developing and installation of custom made software, off-the shelf software, patented Software, computer systems, websites, web portals, firm-aware for website and to provide total web solutions. (As per Memorandum of Association)
No. of Employees :	20 (Approximately)

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RATING & COMMENTS

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

MIRA's Rating :

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2000. It is engaged into real estate business.</p> <p>As per the financials of FY 2016, the company has reported dip in its revenue as compared to the previous year along with a low profit margin.</p> <p>The moderate financial risk profile of the company is marked by average net worth base.</p> <p>Rating gets constrained on account of drastic fall in its revenue along with subject's presence in highly fragmented real estate industry.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</p> <p>Note: As per Registrar of Companies date of balance sheet (i.e. financial filed) is shown as 31.03.2017 but documents related to financial for the year 31.03.2017 are not available from any sources.</p>

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 (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
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Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 15.10.2018.

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 PARTED BY (GENERAL DETAILS)

Name :	Ms. Sushma
Designation :	Accountant
Contact No.:	91-22-66314800
Date :	11.10.2018

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LOCATIONS

Registered Warehouse :	Office/	Plot No J-79, Tarapur Industrial Area, MIDC, Sarvali, Palghar, Thane-401506, Maharashtra, India
Tel. No.:		91-22-66314800
Fax No.:		Not Available
E-Mail :		kdodecha@gmail.com svta2001@gmail.com
	Location :	Owned
	Locality :	Industrial
Corporate office :		Ashok Chamber, Office No. 6, Ground Floor, 56 Baroda Street, Masjid Bunder (East), Mumbai-400009, Maharashtra, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Varghese Karapunaseril John		
Designation :	Additional Director		
Address :	House No 2579, Sarvilla, Behind Bhagwan Furniture, Khojga On, Ambarna, Mumbai – 421501, Maharashtra, India		
Date of Appointment :	11.09.2017		
DIN No.:	02610055		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U17110MH2004PTC034298	FAIRDEAL POLYTEX PRIVATE LIMITED	17/08/2009	-
U17119DN1995PTC000085	SARLA FILAMENTS PRIVATE LIMITED	10/04/2009	-
LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAM-4055	FAIRJET TWISTEX LLP	10/04/2018	-
Name :	Mr. Manohar Rajaram Mane		
Designation :	Additional Director		
Address :	C/712 7th Floor, Janta Nagar Sahakari Plot No 94, B. B. Nakashe Marg, Tardeo, Mumbai-400034, Maharashtra, India		
Date of Appointment :	11.10.2015		
DIN No.:	03475176		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date

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AEON CREATIONS PRIVATE LIMITED - 534393

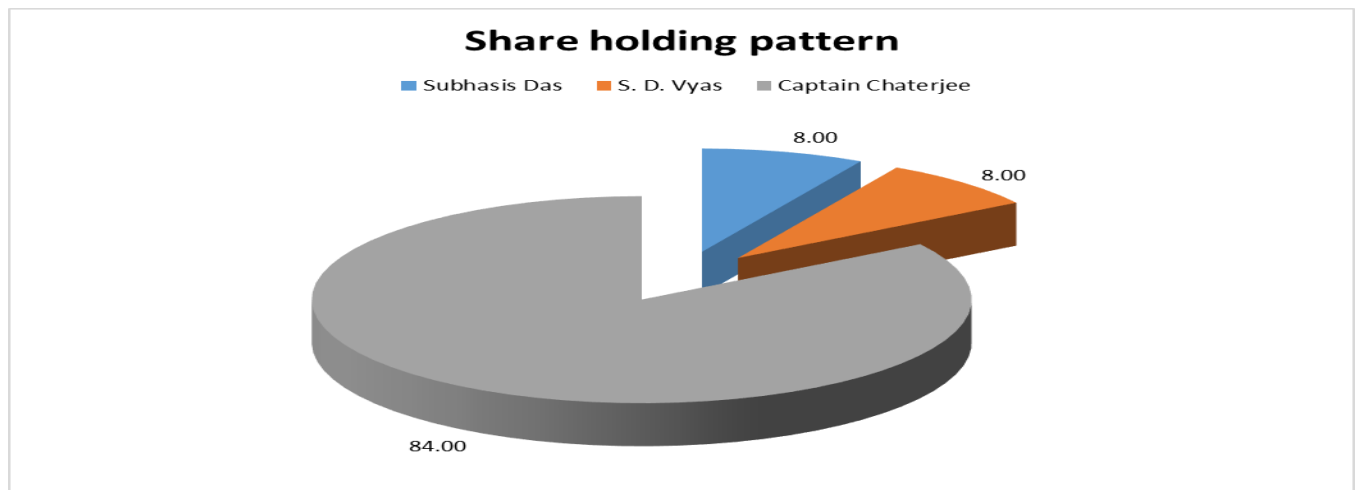
PAGE NO. : 5

U27109MH1994PTC079793	SAYLI IRON AND STEEL COMPANY PRIVATE LIMITED	30/09/2015	-
U27100MH1996PTC097025	DELTA IRON AND STEEL COMPANY PRIVATE LIMITED	01/12/2017	-
U67190MH2010PTC200545	TERRAINX CORPORATE SERVICES PRIVATE LIMITED	17/03/2011	-
U27200MH2004PTC148690	ARK INDUSTRIES PRIVATE LIMITED	01/12/2017	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	Percentage
Subhasis Das	400	8.00
S. D. Vyas	400	8.00
Captain Chaterjee	4200	84.00
Total	5000	100.00



Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	84.00
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	16.00
Total	100.00

BUSINESS DETAILS

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Line of Business :	<ul style="list-style-type: none"> Trading of iron and structural steel. (Confirmed by management) Providing solutions in the field of communication like leased lines, satellite connection, designing, developing and installation of custom made software, off-the shelf software, patented Software, computer systems, websites, web portals, firm-aware for website and to provide total web solutions. (As per Memorandum of Association)
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Advance Payment, Cheque and others (RTGS, NEFT)
Purchasing :	Advance Payment, Cheque and others (RTGS, NEFT)

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Wholesalers, Retailers and End Users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	20 (Approximately)	

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Bankers :	Banker Name :	HDFC Bank Limited
	Branch :	Bonanza Building, Sahar Plaza, Andheri (East), Mumbai-400059, Maharashtra, India
	Person Name (With Designation) :	--
	Contact Number :	91-22-61606161 (Continuously Ringing)
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
Remark :	--	

Auditors :	
Name :	H. R. Joshi and Company Chartered Accountants
Address :	Shop No 9, 1st Floor, Hi-Life Mall, P M Road, Santacruz (West), P M Road, Santacruz (West), Mumbai-400054, Maharashtra, India
Tel No.:	91-22-26055071
Fax No.:	91-22-26055072
Income-tax PAN of auditor or auditor's firm :	AAEPJ9204H
Membership No.:	033489
Memberships :	--
Collaborators :	--
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
5000	Equity Shares	INR 100/- each	INR 0.500 Million

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Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
5000	Equity Shares	INR 100/- each	INR 0.500 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2016	31.03.2015	31.03.2014
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	0.500	0.500	0.500
(b) Reserves & Surplus	7.700	7.277	6.615
(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)	8.200	7.777	7.115
(3) Non-Current Liabilities			
(a) long-term borrowings	406.576	36.642	1.442
(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)	406.576	36.642	1.442
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	141.228	442.766	399.390
(c) Other current liabilities	3.863	0.599	0.548
(d) Short-term provisions	0.230	0.328	0.303
Total Current Liabilities (4)	145.321	443.693	400.241
TOTAL	560.097	488.112	408.798
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	36.987	36.989	37.460
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	5.989	5.989	5.989
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.001	0.001	0.001
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.071	0.082	0.071
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	43.048	43.061	43.521
(2) Current assets			

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AEON CREATIONS PRIVATE LIMITED - 534393

PAGE NO. : 10

(a) Current investments	0.000	0.000	0.000
(b) Inventories	4.567	4.566	5.766
(c) Trade receivables	7.117	103.841	62.564
(d) Cash and cash equivalents	2.814	24.876	2.204
(e) Short-term loans and advances	502.551	311.768	294.743
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	517.049	445.051	365.277
TOTAL	560.097	488.112	408.798

PROFIT & LOSS ACCOUNT

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
SALES			
Income	394.939	844.053	395.042
Other Income	0.222	0.180	0.618
TOTAL	395.161	844.233	395.660
Less EXPENSES			
Purchases of Stock-in-Trade	392.930	840.562	392.411
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	0.000	1.200	1.410
Employees benefits expense	0.628	0.308	0.302
Other expenses	0.978	1.198	0.590
TOTAL	394.536	843.268	394.713
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	0.625	0.965	0.947
Less FINANCIAL EXPENSES	0.000	0.000	0.000
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	0.625	0.965	0.947
Less/ Add DEPRECIATION/ AMORTISATION	0.002	0.003	0.005
PROFIT/ (LOSS) BEFORE TAX	0.623	0.962	0.942
Less TAX	0.200	0.300	0.300
PROFIT/ (LOSS) AFTER TAX	0.423	0.662	0.642
Earnings / (Loss) Per Share (INR)	84.65	132.41	128.37

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AEON CREATIONS PRIVATE LIMITED - 534393

PAGE NO. : 11

Particulars		31.03.2018	31.03.2017
Sales Turnover (Approximately)		1000.000	2390.000
		(Due to Market Fluctuation)	

The above information has been parted by Ms. Sushma (Accountant)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2016	31.03.2015	31.03.2014
Current Maturities of Long term debt	0.000	0.000	0.000
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operation	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Average Collection Days (Sundry Debtors / Income * 365 Days)	6.58	44.90	57.81
Account Receivables Turnover (Income / Sundry Debtors)	55.49	8.13	6.31
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	131.19	192.26	371.49
Inventory Turnover (Operating Income / Inventories)	0.14	0.21	0.16
Asset Turnover (Operating Income / Net Fixed Assets)	0.01	0.02	0.02

LEVERAGE RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.99	0.98	0.98
Debt Equity Ratio (Total Liability / Networth)	49.58	4.71	0.20

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AEON CREATIONS PRIVATE LIMITED - 534393

PAGE NO. : 12

Current Liabilities to Networth (Current Liabilities / Net Worth)	17.72	57.05	56.25
Fixed Assets to Networth (Net Fixed Assets / Networth)	5.24	5.53	6.11
Interest Coverage Ratio (PBIT / Financial Charges)	0.00	0.00	0.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Net Profit Margin ((PAT / Sales) * 100)	%	0.11	0.08	0.16
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.08	0.14	0.16
Return on Investment (ROI) ((PAT / Networth) * 100)	%	5.16	8.51	9.02

SOLVENCY RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Current Ratio (Current Assets / Current Liabilities)	3.56	1.00	0.91
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	3.53	0.99	0.90
G-Score Ratio Financial (Networth / Total Assets)	0.01	0.02	0.02
G-Score Ratio Debt (Debts / Equity Capital)	813.15	73.28	2.88
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	3.56	1.00	0.91

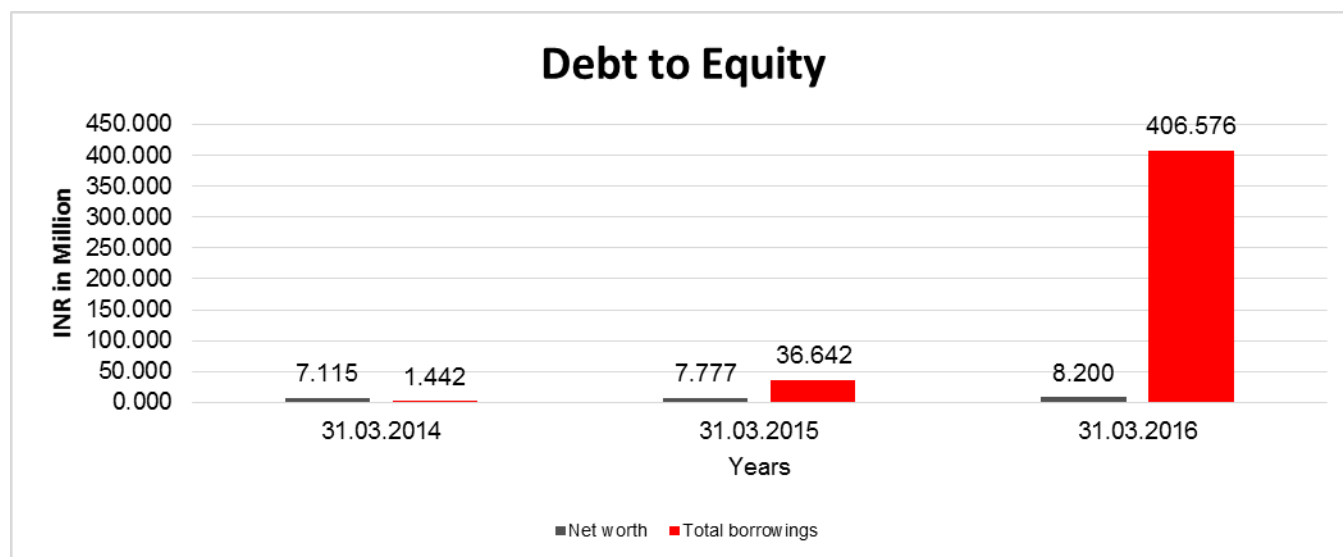
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

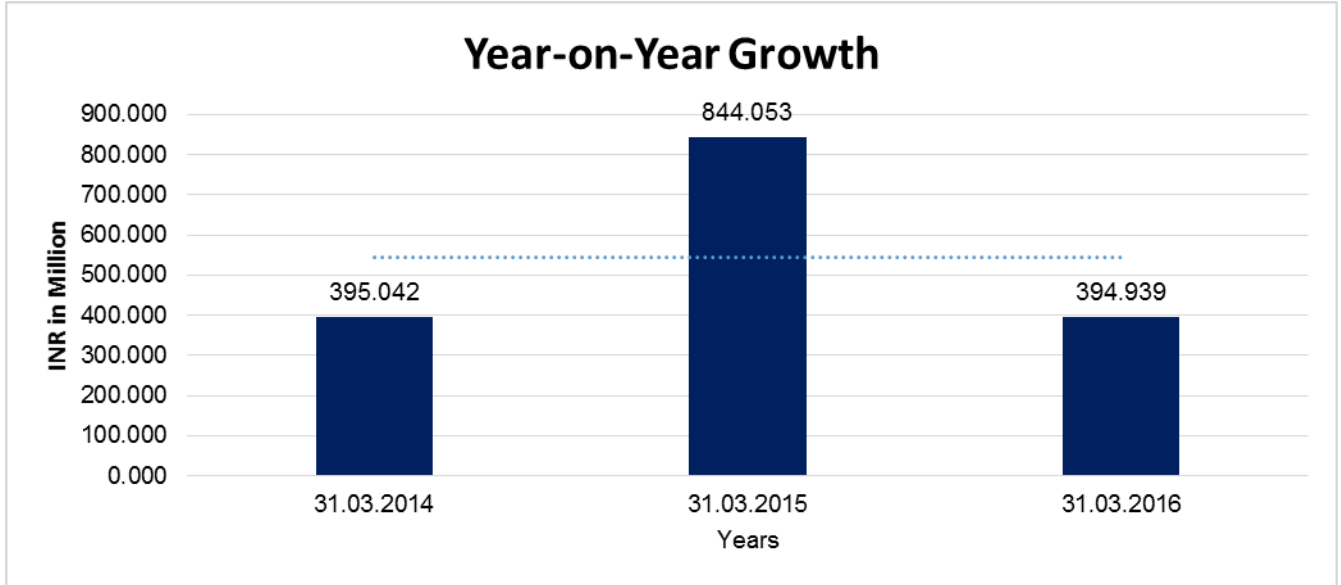
Particular	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Share Capital	0.500	0.500	0.500
Reserves & Surplus	6.615	7.277	7.700
Net worth	7.115	7.777	8.200
long-term borrowings	1.442	36.642	406.576
Short term borrowings	0.000	0.000	0.000
Total borrowings	1.442	36.642	406.576
Debt/Equity ratio	0.203	4.712	49.582



YEAR-ON-YEAR GROWTH

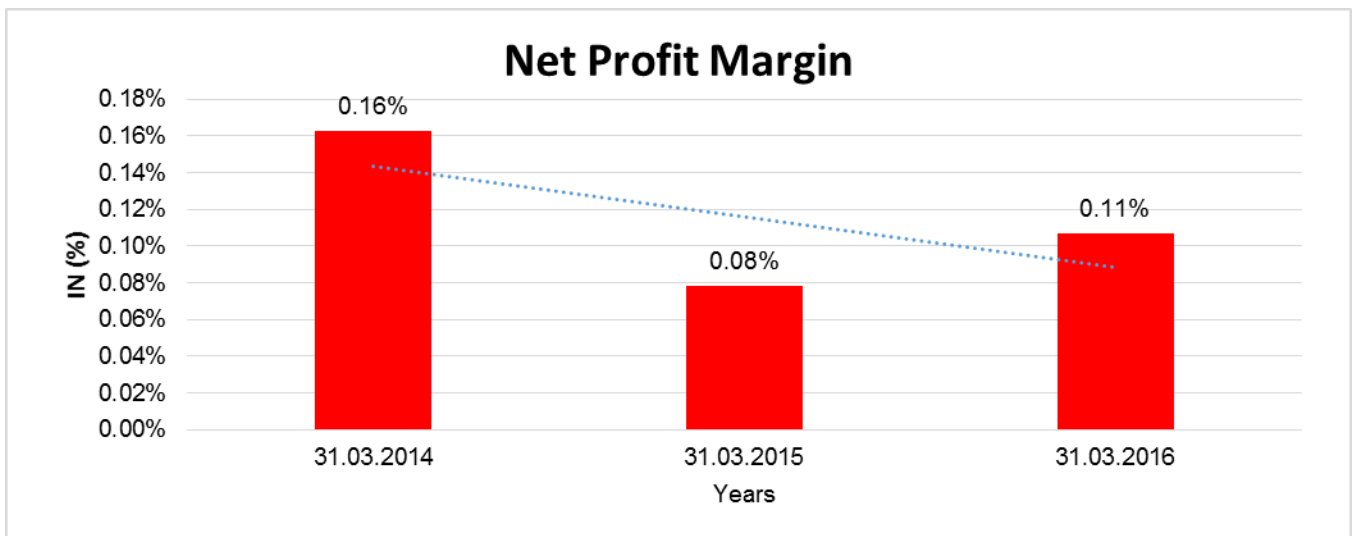
Year on Year Growth	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Sales	395.042	844.053	394.939
		113.662	(53.209)

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NET PROFIT MARGIN

Net Profit Margin	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Sales	395.042	844.053	394.939
Profit	0.642	0.662	0.423
	0.16%	0.08%	0.11%



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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	Yes
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	Yes
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	Yes
17]	Details of sister concerns	No
18]	Major suppliers	No
19]	Major customers	No
20]	Banking Details	Yes
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 five years	Yes
27]	Reasons for variation <> 20%	Yes
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	No
32]	Litigations that the firm/promoter involved in	--
33]	Market information	--
34]	Payments terms	Yes
35]	Negative Reporting by Auditors in the Annual Report	No

NOTE:

The registered office of the company has been shifted from 1205, Glen Eagle, Tower C, Raheja Sherwood complex, Western Express Highway Goregaon (East), Mumbai-400063, Maharashtra, India to the present address w.e.f. 01.01.2009

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HIGHLIGHTS OF PERFORMANCE:

During the year the income of the Company has been enhanced from INR 844.053 million to INR 394.939 million and Net Profit of the Company has been increased from INR 0.662 million to INR 0.423 million

UNSECURED LOAN

PARTICULARS	31.03.2016 (INR in Million)	31.03.2015 (INR in Million)
Long-term Borrowings		
Other Loans and advances	406.576	36.642
Total	406.576	36.642

INDEX OF CHARGES NO CHARGES EXIST FOR COMPANY

FIXED ASSETS

- Land
- Building
- Computer
- Electric Installations
- Furniture and Fixtures
- Office Equipments
- Plant and Machinery
- Vehicle

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 73.80
UK Pound	1	INR 97.65
Euro	1	INR 85.55

INFORMATION DETAILS

Information Gathered by :	GAY
Analysis Done by :	PRI
Report Prepared by :	RSH

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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