

MIRA INFORM REPORT

Report No. :	535811
Report Date :	23.10.2018

IDENTIFICATION DETAILS

Name :	VPSONS INC
Registered Office :	62 W 47th St Ste 307I New York, NY 10036
Country :	United States
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	01.05.2010
Legal Form :	Corporation
Line of Business :	Subject is a manufacturer of diamond jewelry, specializing in natural and enhanced color diamonds.
No. of Employees :	13

RATING & COMMENTS

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

MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Reinstatement Procedures Pending
Payment Behaviour :	Unknown
Litigation :	--

NOTES:

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

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ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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	VPSONS INC
Trade Name	VPSONS INC / HUES Jewelry
	Associated Name: HUES
	Type: FC
ID	ID
ID Details	0400348066
Creation Date	2010
Incorporation Date	May 1, 2010
Legal Address	New Jersey (NJ)
Operative Address	62 W 47th St Ste 307I New York, NY 10036 United States
Telephone	+1-866-428-5454 / (212) 354-1490
Fax	(212) 354-1490
Legal Form	CORPORATION
E-Mail	huesjewelry@gmail.com
Registered In	New Jersey (NJ)
Website	www.vpsonsinc.com or www.huesjewelry.com
Contact	Jayeshkumar Vaghasiya, Chief Executive Officer
Staff	13 employees
Activity	NAICS 1: Jewelry, Watch, Precious Stone, and Precious Metal Merchant Wholesalers SIC 1: Precious Stones And Metals

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 2010
Key Developments	Status: REINSTATEMENT PROCEDURES PENDING Status Change Date: 07-31-2016 DOR Suspension Start

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Parent Company	Date: 12-16-2015 DOR Suspension End Date: N/A The company is a subsidiary of V SONS DIAMOND COMPANY LIMITED
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PRINCIPAL ACTIVITY

General Description	VPSONS INC is a manufacturer of diamond jewelry, specializing in natural and enhanced color diamonds.
Service/Product Description	The company's line of business includes the wholesale distribution of jewelry, precious stones and metals, costume jewelry, watches, clocks, and silverware.
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.
Employees	13 employees
Payments With Suppliers	Unknown
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.
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Suppliers	-	-
Supplier Name	Country	Comments

There are not informed suppliers

Comments	-
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LOCATION

Headquarters	62 W 47th St Ste 307I New York, NY 10036 United States
Branches	The company does not have branches. Trade Shows: Date : June 01-04,2018 Location : Mandalay Bay Convention Center, Las Vegas, NV Booth : #B56005, Diamond Plaza Contact : 866-428- 5454, 917-744- 7847 Email : huesjewelry@gmail.com Trade Shows: JIS MIAMI 2018 Date : October 19- 22,2018 Location : Miami Beach Convention Center, Miami Beach, FL Booth : # 459, Fine Jewelry Contact : 866-428- 5454, 917-744- 7847 Email : huesjewelry@gmail.com
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 V SONS DIAMOND COMPANY LIMITED Information about V SONS DIAMOND COMPANY LIMITED Address: 30,32,34,36,38 Mahesak 3 Road BANG RAK, Bangkok, 10500 Thailand Contact: Wasantlal Odajagebei Pates Director Agent: JAYESHKUMAR VAGHASIYA Agent/SOP Address: 54 WILSON AVENUE, RUTHERFORD, NJ,07070 Address Status: DELIVERABLE Main Business Address: 62 WEST 47TH STREET, SUITE 307, NEW YORK, NY, 10036 Principal Business Address: 54 WILSON AVENUE, RUTHERFORD,
Management	

Subsidiary Companies Related Companies	<p>NJ,07070</p> <p>Title: PRESIDENT Name: VAGHASIYA, JAYESHKUMAR Address: 129 CHRISTOPHER COLUMBUS DRIVE, JERSEY CITY, NJ, 07302 NA</p> <p>The company has offices in Thailand, Hong Kong and India</p>
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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	5,300,000
Money Flow	Normal
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	<p>Shipping: The company ships by USPS, UPS or FedEx, shipping Prices are according to carrier and necessary insurance requirements.</p> <p>Return Policy: 15 days return policy. No returns will be allowed after 15 days of the invoice date. For special circumstances, its Returns Manager will assign the Return Authorization number. All the items must be in original condition as they were. Any diamond ring Re-sized by individual or any jewelers other than HUES Jewelry and</p>
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Lawsuits
Trademarks
Patents Registered
Renewals

any signs of wear and tear will not be refunded, or exchanges and all the warranty will be void. It is not responsible and does not warrant diamonds that have fallen out of mountings due to everyday use or other reason. It repairs for nominal charges. All after sale items must carry the original HUES JEWELRY tags. If tag is not present or has been tampered with, will void all warranties. All RETURNS/EXCHANGES are upon approval. There will be a \$ 40 USD returned check fee. This applies to all checks, Money orders and cashier checks. Shipping charges are not refundable if you used our 2nd day or overnight services. Production on custom orders begins immediately upon payment. Custom orders are NON-REFUDABLE.

No found
No records found
No records found
Annual Report Month: MAY
Last Annual Report
Filed:
07/31/2016
Year: 2016

Filing Type Year Filed
CHANGE OF REGISTERED
OFFICE
2011
CHANGE OF AGENT AND
OFFICE
2016
REVOKED FOR FAILURE TO
PAY ANNUAL REPORTS
2015
ALTERNATE NAME FILING 2015
REINSTATEMENT PROCESS
PENDING
2016
Annual Report Filing
with address change
2016

UCC (Uniform Commercial Code)
OFAC Sanctions List Search

No records found
The company is not listed in the OFAC list.

SUMMARY

Summary

Founded in 2010, VPSONS INC is a manufacturer of diamond jewelry, specializing in natural and enhanced color diamonds.

The company has approximately 13 employees and generates an estimated USD 5.3 million in annual revenue.

The company operates within national markets.

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

The company is a subsidiary of V SONS DIAMOND COMPANY LIMITED.

The company's STATUS is mentioned in the Secretary of State of New Jersey as REINSTATEMENT PROCEDURES PENDING.

We suggest working with GUARANTEES and monitoring its progress for the following 12 months.

RISK INFORMATION

Debts	Controlled
Payments	Unknown
Cash Flow	Normal
State	Reinstatement Procedures Pending

INTERVIEW

First Name	NA
Position	Operator
Comments	The person contacted confirmed trade name, this telephone number: (212) 354-1490, website and main activity. He wanted to know the name of the person that had requested the company's information. He refused to provide more details if the name was not disclosed. He did not tell us his name.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.30
UK Pound	1	INR 95.93
Euro	1	INR 84.57
USD	1	INR 73.81

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

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	NIT

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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)