

## MIRA INFORM REPORT

Report No. :	536164
Report Date :	25.10.2018

### IDENTIFICATION DETAILS

Name :	MUMBAI EDUCATIONAL TRUST
Registered Office :	MET Complex, Bhujbal Knowledge Centre, Bandra Reclamation, Bandra (East), Mumbai-400050, Maharashtra
Tel. No.:	91-22-26440446
Country :	India
Financials (as on) :	Not Divulged
Year of Establishment :	1989
Capital Investment / Paid-up Capital :	Not Divulged
Affiliated To:	AICTE
IEC No.: [Import-Export Code No.]	Not Applicable (As informed by the management that firm does not have export and import)
PAN No.: [Permanent Account No.]	Not Divulged
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Trust
Line of Business :	Providing of Education Services (From Indirect Sources)
No. of Employees :	Information declined by the management

### RATING & COMMENTS

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

**MIRA's Rating :**

**A**

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Mumbai Educational Trust (MET) was founded in the year 1989. MET is an NGO in Special Consultative Status with the UN (ECOSOC).</p> <p>The subject is engaged in providing education services.</p> <p>It is recognized as the India's Best 25 Institutions for Higher Education 2017 by The Knowledge Review magazine, ranked in the Platinum category - the highest rating conferred by the AICTE-CII IndPact Survey'15, ranked 4th Best in Advertising &amp; PR categories and 9th Best Post Graduate Media School all India by the Edutainment Awards 2017 and its PGDM (e-Business) wins the Indian B School Specialisation Award by Discovery Education Media in 2013.</p> <p>MET is an approved Training Partner of the National Skill Development Corporation. It is a Ph.D. Research Centre of University of Mumbai and Savitribai Phule Pune University in Management, Engineering and Pharmacy. It has strong alumni base of over 15,000 students.</p> <p>Rating gets constrained as the subject's founder Mr. Chhagan Bhujbal and Mr. Sameer Bhujbal (Nephew of Chhagan Bhujbal) were arrested for their involvement in INR 8400 million money laundering case.</p> <p>Further, the Central Agency had claimed that Mr. Chhagan Bhujbal has used the MET office and other bogus companies to park the money received as kickbacks.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the subject can be considered for business dealings at usual trade terms and condition.</p>

**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.

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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 25.10.2018

**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 DENIED**

**Management non-cooperative (Tel No.91-22-26440446)**

**LOCATIONS**

<b>Registered / Corporate Trust Office:</b>	MET Complex, Bhujbal Knowledge Centre, Bandra Reclamation, Bandra (East), Mumbai-400050, Maharashtra, India
<b>Tel. No.:</b>	91-22-26440446
<b>Fax No.:</b>	91-22-26440067
<b>E-Mail :</b>	<a href="mailto:met@met.edu">met@met.edu</a>
<b>Website :</b>	<a href="https://www.met.edu">https://www.met.edu</a>
<b>MET League of Colleges:</b>	Bhujbal Knowledge City, Adgaon, Nashik - 422 003, Maharashtra, India
<b>Tel. No.:</b>	91-253-2303515
<b>Fax No.:</b>	91-253-2303203
<b>Email:</b>	<a href="mailto:enquiries@bkc.met.edu">enquiries@bkc.met.edu</a>

**MANAGEMENT**

<b>Name :</b>	Mr. Chhagan Bhujbal
<b>Designation :</b>	Founder Chairman
<b>Name :</b>	Mr. Pankaj Bhujbal
<b>Designation :</b>	Trustee

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

<b>Name :</b>	Mr. Samir Bhujbal
<b>Designation :</b>	Trustee

**BUSINESS DETAILS**

<b>Line of Business :</b>	Providing of Education Services (From Indirect Sources)
<b>Brand Names :</b>	Not Available
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Available
<b>Imports :</b>	Not Divulged
<b>Terms :</b>	Not Divulged

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>No. of Employees :</b>	Information denied by the management	
<b>Bankers :</b>	<b>Banker Name :</b>	Not Divulged
	<b>Branch :</b>	--
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	--
	<b>Name of Account Holder :</b>	--
	<b>Account Number :</b>	--

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	<b>Account Since (Date/Year of Account Opening) :</b>	--
	<b>Average Balance Maintained :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--
	<b>Account Operation :</b>	--
	<b>Remark :</b>	--

<b>Auditors :</b>	Not Divulged
<b>Collaborators :</b>	Not Available
<b>Membership :</b>	Not Available
<b>Sister Concern :</b>	--

**CAPITAL STRUCTURE**

<b>Capital Investment :</b>	
<b>Owned :</b>	Not Divulged
<b>Borrowed :</b>	--
<b>Total :</b>	<b>Not Divulged</b>

**FINANCIAL DATA**  
*[all figures are INR Million]*

**NOT DIVULGED**

**Note:** Sole Proprietary and Partnership concerns are exempted from filing their financials with the Government Authorities or Registry.

**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	No
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	No
17	Details of sister concerns	No
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	No
24	Capital in the business	No
25	Last accounts filed at ROC, if applicable	No
26	Turnover of firm for last three years	No
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	No
30	Major shareholders, if available	No
31	External Agency Rating, if available	No
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

## ADVANTAGE MET

- MET is an NGO in Special Consultative Status with the UN (ECOSOC)
- Ranked in the Platinum category - the highest rating conferred by the AICTE-CII IndPact Survey'15
- MET recognized as the India's Best 25 Institutions for Higher Education 2017 by The Knowledge Review magazine.
- PGDM (e-Business) wins the Indian B School Specialisation Award by Discovery Education Media in 2013
- Ranked 4th Best in Advertising & PR categories and 9th Best Post Graduate Media School all India by the Edutainment Awards 2017
- MET is a Ph.D. Research Centre of University of Mumbai and Savitribai Phule Pune University in Management, Engineering and Pharmacy
- MET is an approved Training Partner of the National Skill Development Corporation
- MET has the best e-enabled state-of-the-art infrastructural facilities
- Focus on delivery of lifelong learning skills to build critical professional competencies
- Futuristic e-driven pedagogy and modules deliver e-commerce, IT and digital skills
- Global internship opportunities across USA, UK, China and Dubai
- Strong alumni base of over 15,000 students
- Freeship awards for meritorious students
- Excellent placement opportunities in India and overseas
- Superior intellectual capital armed with knowledge and experience
- Well-networked with the best of corporate in India and abroad
- Global faculty and international knowledge sharing modules
- Sensitising the students towards social causes through MET Seva CSR programmes
- In participation with the Mumbai University, MET has an association with the Tianjin University, China & the Hawaii University
- International alliance with the Michigan State University
- Unique partnership with the Chartered Insurance Institute, London
- MET and ACCA (UK) have collaborated to launch eMBA Finance - ACCA (UK)
- MET along with Six Sigma and ValuerHR has set up the Centre of Excellence – Finance
- MET has an academic understanding with Sprott Shaw College, British Columbia, Canada and the Mountbatten Institute, UK
- MET has an MoU with Global School of Management for academic alliances with leading universities and institutes from UK, USA, Canada, Singapore and with Questkonnnect, Australia
- MET has an Institutional linkage with Edith Cowan University, Australia
- MET BKC, Nashik is the Nodal Centre under RETC for State of Maharashtra, a project of IIT Chennai
- Research at MET BKC, Nashik is funded by DST, Govt. of India in quality parameters in MSME's for productivity improvement
- MET BKC, Nashik is the Recognised Centre under NMEICT, a project of MHRD, Govt. of India
- MET is an Authorised Training Partner for CCRA, joint certification by AIWMI & NISM

**WEBSITE DETAILS:**

**NEWS / PRESS RELEASE**

**MUMBAI: AFTER TWO YEARS, CHHAGAN BHUJBAL GETS BAIL**

**Date: 05.05.2018**

Mumbai: After spending more than two years behind bars, Chhagan Bhujbal, the former deputy chief minister of Maharashtra, will walk out a 'free' man: the Bombay High Court granted him bail on Friday. This was the fifth time Bhujbal had moved an application seeking bail since the High Court, as well as the special court, which is trying the seasoned politician, had turned down his plea twice.

A senior NCP leader, Bhujbal was arrested in March 2016 for his alleged involvement in a INR 8400.000 million money laundering case and is lodged in Arthur Road jail since then. Even his nephew, Sameer Bhujbal, was arrested in this case and his bail plea is pending before the high court.

While granting bail to Bhujbal, a single-judge bench of Justice Pradeep Deshmukh directed him to furnish a cash bond of INR 0.500 Million.

Justice Deshmukh pronounced Bhujbal's bail orders in a jam-packed courtroom which included his supporters apart from his wife, son and daughter-in-law. Soon after the orders were pronounced, Bhujbal's wife – Nani, who was full of tears — distributed 'prasad' to his legal team as well as to the supporters. Bhujbal's followers and supporters, who were visibly cheerful, rushed out of the courtroom and started raising slogans.

In his nearly 20-page order, Justice Deshmukh has considered Bhujbal's age and also his 'ailing' health. The judge has, however, imposed certain conditions on Bhujbal wherein he has been asked not to step out of Mumbai without prior permission and also to appear before the Enforcement Directorate (ED), whenever required.

Bhujbal was arrested in March 2016, after the ED concluded in its 'enquiry' that the former Public Works Department (PWD) minister misused his office and awarded contracts of several works, including the renovation of Maharashtra Sadan in New Delhi, to a particular company.

The ED in its report claimed that Bhujbal and his family members – son Praful and nephew Sameer — got kickbacks from the company. The central agency further claimed that Bhujbal even used the Mumbai Educational Trust (MET) office, and other 'bogus' companies to park the money received as kickbacks.

Having been arrested, Bhujbal had sought bail four times, even on medical ground; however, his applications were rejected by the special PMLA court and also the HC.

The decks for Bhujbal's bail were cleared in November last year when the Supreme Court of India struck down the 'stringent' provision of the Prevention of Money Laundering Act (PMLA), which contained some 'unconstitutional' bail conditions. Since then, the ED was compelled to realign its line of arguments.

**MUMBAI: CIDCO WILL TAKE BACK COLLEGE LAND ALLOTTED TO CHHAGAN BHUJBAL**

**Date: 01.02.2018**

Mumbai: City and Industrial Development Corporation (CIDCO) has asked Chhagan Bhujbal to return the land given his Mumbai Educational Trust (MET) for educational purposes.

CIDCO had granted the land to the MET run by Bhujbal in 2003 on condition they will construct and start the college within five years after from the date of hand over of the land. However, the land remained vacant even after 15 years. Noted activist Anjali Dmania has welcomed the CIDCO decision. The CIDCO has granted a plot number 15 in sector 14 at Sanapada in Navi Mumbai on October 18, 2003 on lease agreement.

As per the terms and conditions of the said agreement, the trust was obligated to submit the plans for the constructions within six months and commence the construction within one year and complete the same within five years.

The term expired on in 2008 and the MET failed to submit the plan and begin the construction work. During this period, MET first time applied for extension and CIDCO granted their request by extending the time up to 30/06/2008. But, MET failed to submit the plan even within the extended time. During the course of time, on December 23, 2011, after more than eight years, MET applied for extension of time to commence and complete the construction work by two years. It also submitted an affidavit on same day affirmed by it's trustee Pankaj Chhagan Bhujbal, by stating the main reason for extension as 'Non Availability and paucity of funds to commence and complete the construction'

According to Anjali Damania, MET requested for extension and the officials from CIDCO favoured the trust. She blamed the reason of financial paucity was a blatant false statement made on oath. She said, during the period from 2003 to 2011, the trust receives donations ranging from INR 19.600 million to INR 25.900 million.

**MUMBAI: CONFISCATING LAND ALLOTTED TO MUMBAI EDUCATIONAL TRUST VINDICTIVE, CLAIMS PANKAJ BHUJBAL**

**Date: 03.02.2018**

Mumbai: The former deputy chief minister and leader of Nationalist Congress Party (NCP) Chhagan Bhujbal and his nephew, Sameer Bhujbal, are still in jail and the government through CIDCO have confiscated land allotted for Educational Purpose for Mumbai Educational Trust (MET) at Sanpada, New Mumbai.

The trustee of Mumbai Educational Trust, Pankaj Bhujbal, also a legislator alleged this action is vindictive. "If this action had to be taken, then why it was not taken earlier. The government wanted to give a blow to Bhujbals and targeted the Bhujbal family with a conspiracy. This action is a clear indication of personal hatred," said Pankaj.

As per the documents, according to Maharashtra Revenue Rule of 1971, the state government has a ruling to allot land for school and colleges. As per this rule, most of the educational institutions in Maharashtra have been allotted such lands.

As per the land agreement document of October 18, 2003, 3491 sq mts of land in Sector 15, had been allotted to MET through CIDCO. It was allotted to construct a school and junior college and CIDCO had often extended duration for the purpose. Pankaj claimed that CIDCO repeatedly gave extensions with demand of premium. "On

September 26, 2016, CIDCO yet again extended time and demanded additional lease premium payment. The trust (MET) had paid the amount for the extension on August 31, 2016. After this extension of time, it had been approved by CIDCO from August 18, 2015 to October 17, 2017 as extension," he claimed.

In between there had been continuous follow-up and proposals being submitted to get permissions for construction. On September 30, 2017, 'Bhumi Pujan' ceremony was performed to start construction and on October 31, 2017, a tender ad published and work had started. However, on November 17, 2017 and recently, on January 10, 2018, CIDCO issued a notice to the trust to return the land.

"These orders are an injustice to the Trust. The land has been allotted with a specific purpose and for educational purpose only. This is a vindictive decision as it has been taken against the Trust," Pankaj said.

In his statement, Pankaj said Mumbai Educational Trust, has provided quality education to the students with world class educational facilities and infrastructure. It has resulted into making good students with bright careers.

The delay in utilizing this land for educational purpose happened only because of time required to seek various permissions. In reality, such action has been taken only against MET Trust, as in other institutes have delayed construction work on the lands allotted to them but this vindictive action has been taken against us only.

### **MET TRUSTEE REMOVED 'ARBITRARILY', CHARITY PANEL BLASTS BHUJBALS**

**Date: 27.09.2018**

Sunil Karve was sacked in 2012 after he accused the NCP leader of siphoning off INR 1780.000 million from the Bandra-based educational trust.

In a huge blow to NCP leader Chhagan Bhujbal, the Charity Commission has ruled in favour of his former aide and co-founder of the Bandra-based Mumbai Educational Trust (MET) Sunil Karve, and termed his removal from the trust both 'arbitrary' and 'hurried'.

Karve was sacked as the Founder Trustee and Vice Chairman of MET in February 2012 after he reportedly accused the Bhujbal family of misappropriating huge amounts of funds from the trust for their personal gain.

The reason cited for his removal at the time was that Karve's actions had brought disrepute to the trust and the trustees.

In his order dated September 4, Assistant Charity Commissioner Mohan Gade called the action "nothing but a counterblast of the complaints filed by the opponent (Karve)" against the former minister.

The Bhujbal family has appealed against the order.

As per Gade's order, "The reporting trustee (Bhujbal) failed to prove that due to commissions and omissions of the opponent (Karve), the trust and trustees were disreputed."

"It also failed to prove that the opponent has become unfit to remain as a trustee of Mumbai Educational Trust (MET)."

Karve, on February 1, 2012, had approached the Charity Commission and the Mumbai Police's Economic Offences Wing seeking removal and suspension of members of the Bhujbal family (Chhagan Bhujbal, his son

Pankaj, nephew Sameer and wife Meena) from the MET on the ground that they had siphoned off funds and caused loss to the trust to the tune of INR 1780.000 million.

A few days later, Karve was unilaterally sacked because “his acts had damaged the reputation of the MET”.

Following the complaint, on February 27 the same year, the trust’s board nonetheless decided to appoint Pankaj as secretary and Sameer as treasurer. The decision was communicated to the charity commissioner as part of a ‘change report’.

In order to fast-track the trial, Karve had even approached the Bombay High Court and obtained an order for expediting it. The trial is now complete even though charges are yet to be framed in the case.

“The action taken against the opponent is nothing but a counterblast of complaints filed by him, taken without following the provisions of the trust deed and principles of natural justice,” the commission said in its recent order.

The order further said, “There is no single instance which shows the occurrence of disreputation due to the acts and omissions of the opponent.”

A vindicated Karve told Mirror, “We (Bhujbal and him) founded the trust in 1989. We are trustees for life. The Charity Commissioner’s office has clearly refused to delete my name as a trustee of the MET.”

Asked if he would be now reinstated to the post, he said, “Technically, I never left.”

Bhujbal’s lawyer Parul Abhyankar said the family has challenged the ruling. “We have filed an appeal challenging the propriety of the order. It is pending before the Assistant Charity Commissioner and will come up for hearing soon.”

After spending over two years in jail in connection with a money laundering case, the NCP leader has been out on bail since May.

**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 73.97
UK Pound	1	INR 97.08
Euro	1	INR 85.48

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SHW
<b>Analysis Done by :</b>	NYT
<b>Report Prepared by :</b>	RKI

**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)

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.