

## MIRA INFORM REPORT

<b>Report No. :</b>	535903
<b>Report Date :</b>	27.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	J & Z GLOBAL COMMERCIAL VENTURES LTD
<b>Registered Office :</b>	Plot 36, Olowu Village, Akinyele L. Govt, Ibadan, Oyo State
<b>Country :</b>	Nigeria
<b>Date of Incorporation :</b>	22.01.2016
<b>Com. Reg. No.:</b>	RC: 1311228
<b>Legal Form :</b>	Limited Liability Company
<b>Line of Business :</b>	Not Available [We tried to confirm / obtain the detailed activity but the same is not available from any sources]
<b>No. of Employees :</b>	Not Available

### RATING & COMMENTS

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

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

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Unknown
<b>Litigation :</b>	Clear

#### 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.

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**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
Nigeria	B2	B2

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

**NIGERIA - ECONOMIC OVERVIEW**

Nigeria is Sub Saharan Africa's largest economy and relies heavily on oil as its main source of foreign exchange earnings and government revenues. Following the 2008-09 global financial crises, the banking sector was effectively recapitalized and regulation enhanced. Since then, Nigeria's economic growth has been driven by growth in agriculture, telecommunications, and services. Economic diversification and strong growth have not translated into a significant decline in poverty levels; over 62% of Nigeria's over 180 million people still live in extreme poverty.

Despite its strong fundamentals, oil-rich Nigeria has been hobbled by inadequate power supply, lack of infrastructure, delays in the passage of legislative reforms, an inefficient property registration system, restrictive trade policies, an inconsistent regulatory environment, a slow and ineffective judicial system, unreliable dispute resolution mechanisms, insecurity, and pervasive corruption. Regulatory constraints and security risks have limited new investment in oil and natural gas, and Nigeria's oil production had been contracting every year since 2012 until a slight rebound in 2017.

President BUHARI, elected in March 2015, has established a cabinet of economic ministers that includes several technocrats, and he has announced plans to increase transparency, diversify the economy away from oil, and improve fiscal management, but has taken a primarily protectionist approach that favors domestic producers at the expense of consumers. President BUHARI ran on an anti-corruption platform, and has made some headway in alleviating corruption, such as implementation of a Treasury Single Account that allows the government to better manage its resources and a more transparent government payroll and personnel system that eliminated duplicate and "ghost workers." The government also is working to develop stronger public-private partnerships for roads, agriculture, and power.

Nigeria entered recession in 2016 as a result of lower oil prices and production, exacerbated by militant attacks on oil and gas infrastructure in the Niger Delta region, coupled with detrimental economic policies, including foreign exchange restrictions. GDP growth turned positive in 2017 as oil prices recovered and output stabilized.

Source : CIA

## **COMPANY NAME**

J & Z GLOBAL COMMERCIAL VENTURES LTD

## **OPERATIONS**

According to CAC Search, the company was registered to carry on the Business of General Contract etc.

## **COMPANY LOCATION**

The Company's operations at Suite 101, Meroz Plaza, Somide Odujirin Street, Omole Phase 2, Lagos State, Nigeria could not be ascertained.

## **IDENTIFICATION**

<b>ENQUIRY NAME:</b>	<b>J &amp; Z GLOBAL COMMERCIAL VENTURES LTD</b>
<b>REGISTERED NAME:</b>	<b>J &amp; Z GLOBAL COMMERCIAL VENTURES LTD</b>
<b>REGISTERED ADDRESS:</b>	Plot 36, Olowu Village, Akinyele L. Govt, Ibadan, Oyo State, Nigeria
<b>ENQUIRY ADDRESS:</b>	101, Meroz Plaza, Somide Odujirin Street, Omole Phase 2, Lagos State, Nigeria
<b>TELEPHONE:</b>	234-807-222-0560

**Currency:** All monetary quoted in this report are in Nigerian Naira, the local currency or unless otherwise stated.

## **SUMMARY**

<b>NATURE OF PREMISES:</b>	Undetermined
<b>DATE INCORPORATED:</b>	22nd January, 2016
<b>LEGAL FORM:</b>	Limited Liability Company
<b>REGISTRATION NO:</b>	RC: 1311228
<b>SHARE CAPITAL:</b>	1,000,000.00
<b>ISSUED CAPITAL:</b>	1,000,000.00
<b>PAID-UP CAPITAL</b>	1,000,000.00
<b>STAFF STRENGHT:</b>	Undetermined
<b>SECRETARY:</b>	<b>ALAWODE MOSES ADEWALE</b> Angwa Geda, Behind Mega, Jikoyi, FCT, Abuja, Nigeria

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## **OWNERSHIP/SHAREHOLDING STRUCTURE**

<b>Names</b>	<b>%Held</b>
1. Mahajan Samir Villa 101, Tulip Street, District 4B J.V.T, Dubai, U.A.E	45%
2. Sohail Mohammed	45%
1. Alawode Moses Adewale Angwa Geda, Behind Mega, Jikoyi, FCT, Abuja, Nigeria	10%

## **DIRECTORS**

2. Mahajan Samir
3. Sohail Mohammed
4. Alawode Moses Adewale

## **BACKGROUND**

**J & Z GLOBAL COMMERCIAL VENTURES LTD** was incorporated with Corporate Affairs Commission as a Private Limited Company on 22nd January, 2016 with registration number (RC: 1311228).

We visited the address provided as 101, Meroz Plaza, Somide Odujirin Street, Omole Phase 2, Lagos State, Nigeria and it's a three (3) storey shopping plaza painted ash and red with Meroz Plaza boldly inscribed in front. We discovered the Suite 101 is occupied by Adekunle Property Consulting Firm where we met the Secretary but she could not identify J & Z Global Commercial Ventures Ltd. Later she put a call across to her boss for confirmation and afterwards stated that her boss has friends who use the office address for business.

Also, we spoke with the receptionist boss who stated that J & Z Global Commercial Ventures Ltd belongs to his friend called Mr. Moses and he provided his telephone number as: 234-807-222-0560. We called the telephone number and spoke with Mr. Moses who confirmed the name of the company but refused to disclose any information as he insisted on knowing the source of inquiry. He also stated that he does not have any business associate or partners abroad, hence the company's operations at the address is unascertained.

**Conclusion:** In view of the above, we advise that caution should be exercised in dealing with **J & Z GLOBAL COMMERCIAL VENTURES LTD**. **As such, any business transaction with them should be on cash and carry basis.**

## **TYPES OF CUSTOMERS**

Undetermined

## **PERFORMANCE RANKING**

\* Quality of Management: UNDETERMINED  
\* Ethics & Integrity: UNDETERMINED  
\* Ownership Structure: GOOD

## **PHYSICAL VISIT**

1. Address Provided
2. Corporate Affairs Commission

## **FINANCES**

Subject's Audited Accounts was not available as at the time of compiling this report. Therefore, we could not speak on the company's financial status.

### **INDUSTRIAL OVERVIEW/ OPERATING ENVIRONMENT**

UNDETERMINED

### **CMT REPORT (Corruption, Money Laundering & Terrorism)**

UNDETERMINED

## **REMARKS**

Having carried out all necessary verifications on the company, our investigations revealed that **J & Z GLOBAL COMMERCIAL VENTURES LTD** is duly registered in Nigeria with the registered address at Plot 36, Olowu Village, Akinyele L. Govt, Ibadan, Oyo State, Nigeria, while the company's operations at 101, Meroz Plaza, Somide Odujirin Street, Omole Phase 2, Lagos State, Nigeria is unascertained.

Information contained in the report is from secondary sources only.

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.37
UK Pound	1	INR 94.05
Euro	1	INR 83.41
NGN	1	INR 0.20

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

**INFORMATION DETAILS**

Analysis Done by :	NIS
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)