

MIRA INFORM REPORT

Report No. :	536672
Report Date :	30.10.2018

IDENTIFICATION DETAILS

Name :	ATIT DIAMOND CORPORATION
Registered Office :	50 East 42nd Street New York, New York, 10017
Country :	United States
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	31.12.1986
Legal Form :	Corporation
Line of Business :	Subject is Jewelry, Watch, Precious Stone, and Precious Metal Merchant Wholesalers
No. of Employees :	7

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd 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 :	Satisfactory
Payment Behaviour :	Slow but Correct
Litigation :	Exist

NOTES :

Any query related to this report can be made on e-mail : 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)
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

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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	ATIT DIAMOND CORPORATION
Trade Name	ATIT DIAMOND
ID	ID
ID Details	1134479
Creation Date	1986
Incorporation Date	DECEMBER 31, 1986
Legal Address	50 EAST 42ND STREET NEW YORK, NEW YORK, 10017, USA
Operative Address	18 East, 48th Street, Suite # 1200, New York, NY- 10017, USA
Telephone	212-944-2848
Fax	212-944-4059
Legal Form	CORPORATION
E-Mail	atit@atitdiamond.com
Registered In	NEW YORK
Website	www.atitdiamond.com
Contact	Nimish Mehta - President
Staff	7
Activity	SIC Code: 5094, Jewelry, Watches, Precious Stones, and Precious Metals NAICS Code: 423940, Jewelry, Watch, Precious Stone, and Precious Metal Merchant Wholesalers

BANKS

Name of Bank	Reported Amount
BANK OF AMERICA, NA	
ABN AMRO BANK N.V.	
ABN AMRO CAPITAL USA LLC	
ALMA DIAMONDS INC.	
HSBC BANK USA,NA	
Description	-

HISTORY

History	Atit Diamond Corporation was founded in 1986.
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Key Developments NA
Parent Company NA

PRINCIPAL ACTIVITY

General Description Atit Diamond Corporation distributes diamonds.
Service/Product Description The company offers diamonds.
Sales Wholesale
Operations Area National and International
Imports From Diamonds are mostly shipped via air. In the USA,
Customs only releases the ocean freight data.
Export To Mexico
Employees 7 employees
Payments With Suppliers Slow but Correct
Brands
Brand
SNOWFLAKE

Comments

-

Clients		Country	Comments
Name of Client			
Industrias Jd SA De Cv		Mexico	-
Grupo Nadav S De R.L De C.V.		Mexico	-
Comments			-

Suppliers		Country	Comments
Supplier Name			
There are not infomed suppliers			
Comments			-

LOCATION

Headquarters 18 East, 48th Street, Suite # 1200, New York, NY-
10017, USA
Branches 22W 48TH. ST SUITE NEW YORK, NY 10036, USA

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange NO

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Capital	NA
Shareholders (%)	The company does not disclose information on shareholders. We were not able to confirm major holders for this company.
Management	Nimish Mehta - President
Subsidiary Companies	No subsidiary companies were found.
Related Companies	No related companies were found.

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	2.800.000
Money Flow	Normal

LEGAL FILINGS

Lawsuits	Worldwide Diamond Trademarks, Ltd. v. Blue Nile, Inc. et al Plaintiff: Worldwide Diamond Trademarks, Ltd. Defendant: Blue Nile, Inc. and Atit Diamond Corporation Case Number: 1:2014cv03521 Filed: May 16, 2014 Court: New York Southern District Court Office: Foley Square Office County: XX Out of U.S. Presiding Judge: Vernon S. Broderick Nature of Suit: Patent Cause of Action: 35:271 Jury Demanded By: None
Trademarks	SNOWFLAKE Diamonds; semi-precious gemstones; precious gemstones; jewelry Owned by: Atit Diamond Corporation Serial Number: 78665832 DIVINE 9 Diamonds; precious gemstones Owned by: Atit Diamond Corporation

Serial Number: 78665839

DIVINE 108
Diamonds; semi-precious gemstones; precious
gemstones; jewelry
Owned by: Atit Diamond Corporation
Serial Number: 78723616

Patents Registered

Diamond design
Patent number: D522911
Type: Grant
Filed: July 6, 2005
Date of Patent: June 13, 2006
Assignee: Atit Diamond Corporation
Inventor: Siddharth A. Mehta

Gemstone
Patent number: D701138
Type: Grant
Filed: September 20, 2013
Date of Patent: March 18, 2014
Assignees: Blue Nile, Inc., Atit Diamond Corporation
Inventors: Siddharth Mehta, Paul Forman

Renewals

Name History
Filing Date: DEC 31, 1986
Name Type: Actual
Entity Name: ATIT DIAMOND CORPORATION

UCC (Uniform Commercial Code)

Debtor Names: ATIT DIAMOND CORP Not Available
ATIT DIAMOND CORPORATION 22 WEST 48TH
STREET, NEW YORK, NY 10036-0000, USA
ATIT DIAMOND CORPORATION 580 FIFTH AVENUE,
#1416, NEW YORK, NY 10017-0000, USA
Secured Party Names: ABN AMRO BANK N.V.
(SUCCESSOR BY MERGER TO ALGEMENE BANK
NEDERLAND N.V.) NEW YORK BRANCH Not
Available
ABN AMRO CAPITAL USA LLC 100 PARK AVENUE,
NEW YORK, NY 10017, USA
ABN AMRO BANK N.V. PELIKAANSTRAAT 70-76, B-
2018, ANTWERP, NA, BEL

File no.: 220533
File Date: 08/26/1988
Lapse Date: 08/26/1993
Filing Type: Financing Statement

File no.: 146578
File Date: 07/07/1993
Lapse Date: 08/26/1998
Filing Type: Continuation

File no.: 029871
File Date: 02/12/1996
Lapse Date: 08/26/1998
Filing Type: Financing Statement Amendment

File no.: 166376
File Date: 08/03/1998
Lapse Date: 08/26/2003
Filing Type: Continuation

File no.: 200302260420715
File Date: 02/26/2003
Lapse Date: 08/26/2008
Filing Type: Continuation

File no.: 200805075504384
File Date: 05/07/2008
Lapse Date: 08/26/2013
Filing Type: Continuation

File no.: 201305200276232
File Date: 05/20/2013
Lapse Date: 08/26/2013
Filing Type: Financing Statement Amendment

File no.: 201305210281211
File Date: 05/21/2013
Lapse Date: 08/26/2018
Filing Type: Continuation

File no.: 201308235909105
File Date: 08/23/2013
Lapse Date: 08/26/2018
Filing Type: Continuation

File no.: 201310020558120
File Date: 10/02/2013
Lapse Date: 08/26/2018
Filing Type: Assignment

File no.: 201405190269856
File Date: 05/19/2014
Lapse Date: 08/26/2018
Filing Type: Termination

Debtor Names: ATIT DIAMOND CORPORATION 22 W
48TH ST STE 902, NEW YORK, NY 10036, USA
Secured Party Names: ALMA DIAMONDS INC. 579,
FIFTH AVE, SUITE # 600, NEW YORK, NY 10017,
USA

File no.: 200906038190920
File Date: 06/03/2009
Lapse Date: 06/03/2014
Filing Type: Financing Statement

File no.: 200906228215152
File Date: 06/22/2009
Lapse Date: 06/03/2014
Filing Type: Termination

Debtor Names: ATIT DIAMOND CORPORATION 22
WEST 48TH STREET, SUITE 902, NEW YORK, NY
10036, USA
Secured Party Names: ABN AMRO BANK N.V.
PELIKAANSTRAAT 70-76, B-2018, ANTWERP, NA,
BEL

File no.: 201201300058368
File Date: 01/30/2012
Lapse Date: 01/30/2017
Filing Type: Financing Statement

Debtor Names: ATIT DIAMOND CORPORATION 22
W. 48TH STREET SUITE 300, NEW YORK, NY 10036,
USA
Secured Party Names: HSBC BANK USA, NATIONAL
ASSOCIATION 2929 WALDEN AVENUE - LOCATION
C-111, DEPEW, NY 14043, USA

File no.: 201511046242420
File Date: 11/04/2015
Lapse Date: 11/04/2020
Filing Type: Financing Statement

OFAC Sanctions List Search

The company is not listed in the OFAC list.

SUMMARY

Summary

Founded in 1986, Atit Diamond Corporation is an organization in the Jewelry Industry headquartered in

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New York, NY. The company has 7 regular employees and generates an estimated \$2.8 million USD in annual revenue. It operates nationally and internationally, mainly exporting to Mexico. It is ACTIVE in business with no negative.

RISK INFORMATION

Debts	Controlled
Payments	Slow but Correct
Cash Flow	Normal
State	Active

INTERVIEW

First Name	NA
Position	Operator
Comments	She confirmed the name of the company, the address of the headquarters and the name of the Chief Executive Officer. However, she was reluctant to provide any further information.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.42
UK Pound	1	INR 94.26
Euro	1	INR 83.69
US Dollar	1	INR 73.58

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

INFORMATION DETAILS

Analysis Done by :	VIV
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)