

MIRA INFORM REPORT

Report No. :	532052
Report Date :	28.09.2018

IDENTIFICATION DETAILS

Name :	BOKARA RUG CO. INC.
Registered Office :	44 Hartz Way Secaucus, New Jersey, 07094
Country :	United States
Financials (as on) :	2017 [Summarized]
Date of Incorporation :	1975
Legal Form :	Domestic Business Corporation
Line of Business :	Wholesale distribution of home furnishings and housewares.
No. of Employees :	10

RATING & COMMENTS

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

MIRA's Rating :	A
------------------------	---

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

Status :	Satisfactory
Payment Behaviour :	No Complaints
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.

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.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
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	BOKARA RUG CO. INC.
Trade Name	BOKARA RUG COMPANY INC.
ID	ID
ID Details	854667
Creation Date	1975
Incorporation Date	JULY 12, 1983
Legal Address	DOS Process (Address to which DOS will mail process if accepted on behalf of the entity) BOKARA RUG CO. INC. 44 HARTZ WAY SECAUCUS, NEW JERSEY, 07094, USA
Operative Address	50 Enterprise Avenue North, Secaucus, NJ 07094, USA
Telephone	201 601 0040
Fax	201 601 0055
Legal Form	DOMESTIC BUSINESS CORPORATION
E-Mail	sales@bokara.com / designer@bokara.com
Registered In	NEW YORK
Website	www.bokara.com
Contact	Jan Soleimani Bokara, Owner
Staff	10 employees
Activity	SIC Code 5023, Home Furnishings

BANKS

Name of Bank	Reported Amount
There are not informed banks	
Description	The company does not make its banking data public.

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.

HISTORY

History	The company was founded in 1975 by Jan Soleimani Bokara.
Key Developments	NA
Parent Company	NA

PRINCIPAL ACTIVITY

General Description	BOKARA RUG COMPANY INC.'s line of business includes the wholesale distribution of home furnishings and housewares.
Service/Product Description	COLLECTIONS CONTEMPORARY AURA COLLECTION BAMBOO COLLECTION BAMBOO SELECT COLLECTION BROOKHAVEN COLLECTION CANVAS ART SELECT COLLECTION CANVAS ART II CANVAS ART COLLECTION CANVAS ART W/SILK COLLECTION COSMO COLLECTION ECCO NATURAL COLLECTION GABBEH 1000 COLLECTION GABBEH 2000 COLLECTION HANDLOOMED 1000 COLLECTION HANDLOOMED 1100 COLLECTION HANDLOOMED 2000 COLLECTION HANDLOOMED 6000 COLLECTION HANDLOOMED JAKAT COLLECTION HIMALAYAN ART 2000 COLLECTION HIMALAYAN ART 2200 COLLECTION HIMALAYAN ART 3000 COLLECTION HIMALAYAN ART 5000 COLLECTION HIMALAYAN ART 5500 COLLECTION HIMALAYAN ART 6000 COLLECTION HIMALAYAN ART 8000 COLLECTION HIMALAYAN ART WINDSOM COLLECTION IKATVILLE COLLECTION JARRET YOSHIDA COLLECTION MARINE COLLECTION MONARCH COLLECTION

NEO VILLA COLLECTION
NEO VILLA DAMASK COLLECTION
NEO VILLA WITH WOOL COLLECTION
NORDIC COLLECTION
REDFORD COLLECTION
SARI SILK COLLECTION
SOUTH SEA COLLECTION
TRENTON COLLECTION
VINTAGE COLLECTION
WINDSOM SELECT COLLECTION
WINDSOM WITH SILK COLLECTION
EUROPEAN
RENAISSANCE AUBUSSON
RENAISSANCE PILE AUBUSSON
RENAISSANCE PONTREMOLI
RENAISSANCE SAVONNERIE
SAVONNERIE COLLECTION
TRADITIONAL
ANTIQUA MAHAL COLLECTION
ANTIQUA SERAPI COLLECTION
ANTIQUA SULTANABAD COLLECTION
BAKSHAHESH COLLECTION
CORNWALL COLLECTION
CROWN SELECT COLLECTION
DANIA COLLECTION
DEMIRJI OUSHAK COLLECTION
FERRAHAN COLLECTION
HERIZ RESERVE COLLECTION
LAMANI COLLECTION
LAMANI RESERVE COLLECTION
LUXA COLLECTION
MANCHURIA COLLECTION
MOUNTAIN KING COLLECTION
ROYAL CROWN MAGNOLIA COLLECTION
SIGNATURE COLLECTION
SIGNATURE SULTANABAD COLLECTION
SMYNRA OUSHAK COLLECTION
SOHO COLLECTION
SONA ANTIQUA COLLECTION
SILK SONA COLLECTION
SULTANABAD COLLECTION
TEMPLETON COLLECTION
TRINITY COLLECTION
ZIEGLER COLLECTION
ZIEGLER 2000 COLLECTION
ZIEGLER 3000 COLLECTION
ZIEGLER 4000 COLLECTION
ZIEGLER 5000 COLLECTION
TRANSITIONAL

AMANDA FLATWEAVE COLLECTION
BAKSHAHESH SELECT COLLECTION
BROOKHAVEN COLLECTION
CANTERBURY COLLECTION
CANTERBURY SILK SELECT COLLECTION
CHANTEL COLLECTION
DEMIRJI OUSHAK COLLECTION
DHARMA COLLECTION
LA CIEL COLLECTION
MOROCCAN COLLECTION
NEO VILLA DAMASK COLLECTION
OVERDYED RUG COLLECTION
PRISTINE COLLECTION
SILK LOOM COLLECTION
SMYNRA OUSHAK COLLECTION
VINTAGE COLLECTION
WALTON SELECT COLLECTION

OVERSIZE RUGS
ANTIQUÉ - VINTAGE
GALLERY SIZE
TRADITIONAL - TRANSITIONAL
EUROPEAN
MODERN & CONTEMPORARY

ANTIQUÉ RUGS

TAPESTRIES
ANTIQUÉ TAPESTRIES
NEW TAPESTRIES
Wholesale

Sales

Operations Area

Imports From

Export To

Employees

Payments With Suppliers

National and International

Pakistan and India

Mexico

10 employees

No complaints

BRANDS

Brand

BOKARARUG BRC

BOKARA RUG COMPANY

Comments

NA

NA

CLIENTS

Name of Client	Country	Comments
GRUPO AFSHAR S SA DE CV	MEXICO	NA

Comments The company`s main clients include national companies and private customers.

SUPPLIERS

Supplier Name	Country	Comments
EVEREST EXP. CORPORATION	PAKISTAN	NA
ARYANA TRIBAL RUGS & KILIMS	PAKISTAN	NA
LATIF ENTERPRISES	PAKISTAN	NA
HARISH BROTHERS INTERNATIONAL	INDIA	NA
CREATIVE RUGS	INDIA	NA

Comments -

LOCATION

Headquarters	50 Enterprise Avenue North, Secaucus, NJ 07094, USA
Branches	No branches found

GROUP STRUCTURE AND SUBSIDIARY 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:

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.

Management	Major holder is Jan Soleimani Bokara Jan Soleimani Bokara, Owner
Subsidiary Companies	NA
Related Companies	NA

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	5,500,000
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

Lawsuits	Samad Brothers, Inc. v. Bokara Rug Co. Inc, No. 1:2009cv05843 - Document 84 (S.D.N.Y. 2010) Court Description: MEMORANDUM OPINION AND ORDER, that for the foregoing reasons, the Court finds that the Magistrates July 29th Order is clearly erroneous. Defendants Objection is therefore SUSTAINED. Plaintiff is directed to disclose, in accordance with this Opinion, the documents on the July 29, 2010 Privilege Log. The Clerk of Court is directed to close the motion at docket number 41. (Signed by Judge John F. Keenan on 12/13/10) (pl)
-----------------	---

Trademarks

BOKARA RUG COMPANY - Trademark Details
Status: 602 - Abandoned-Failure To Respond Or Late Response
Image for trademark with serial number 77622811
Serial Number77622811
Word MarkBOKARA RUG COMPANY
Status602 - Abandoned-Failure To Respond Or Late Response
Status Date2009-10-07
Filing Date2008-11-26
Mark Drawing4000 - Standard character mark Typeset
Law Office Assigned Location CodeM60
Employee NameLEIPZIG, MARC J

BOKARARUG BRC - Trademark Details
Status: 800 - Registered And Renewed
Image for trademark with serial number 77515772
Serial Number77515772
Registration Number3579589
Word MarkBOKARARUG BRC
Status800 - Registered And Renewed
Status Date2018-04-30
Filing Date2008-07-07
Registration Number3579589
Registration Date2009-02-24
Mark Drawing3000 - Illustration: Drawing or design which also includes word(s)/ letter(s)/number(s) Typeset
Design Searches010701, 090112, 260307, 261705 - Globes with outlines of continents. Carpeting, rugs, including flying carpets and mats. Ovals with a decorative border, including scalloped, ruffled and zig-zag edges. Horizontal line(s), band(s) or bar(s).
Published for Opposition Date2008-12-09
Attorney NameRichard H. Kaplan
Law Office Assigned Location CodeL10
Employee NameMCDOWELL, MATTHEW J
No records found

Patents Registered

Renewals

Name History
Filing Date Name Type Entity Name
NOV 30, 1983 Actual BOKARA RUG CO. INC.
NOV 14, 1983 Actual BOKHARA CO. INC.
JUL 12, 1983 Actual BOKHARA RUGS INC.
1. Debtor Names: BOKARA RUG CO., INC.
276 FIFTH AVENUE, NEW YORK, NY 10001-0000, USA
BOKARA RUG CO INC Not Available
Secured Party Names: THE DIME SAVINGS BANK OF

UCC (Uniform Commercial Code)

NEW YORK, FSB
1180 AVENUE OF THE AMERICAS, NEW YORK, NY
10036-0000, USA
ATLANTIC BANK OF NEW YORK Not Available
File no. File Date Lapse Date Filing Type
225083 10/01/1984 10/01/1989 Financing Statement
202130 08/10/1989 10/01/1994 Continuation
106623 05/25/1994 10/01/1999 Continuation
217327 11/01/1996 10/01/1999 Assignment
082048 04/26/1999 10/01/2004 Continuation
200404145293378 04/14/2004 10/01/2009
Continuation
200602175164319 02/17/2006 10/01/2009 Termination
200602175164345 02/17/2006 10/01/2009 Termination

2 Debtor Names: BOKARA RUG CO. INC.
276 5TH AVENUE, NEW YORK, NY 10001-0000, USA
Secured Party Names: THE DIME SAVINGS BANK OF
NEW YORK, FSB
589 FIFTH AVENUE, NEW YORK, NY 10017-0000,
USA
File no. File Date Lapse Date Filing Type
217337 11/01/1996 11/01/2001 Financing Statement
096200 05/17/2001 11/01/2006 Continuation
200602175164307 02/17/2006 11/01/2006 Termination

3. Debtor Names: BOKARA RUG CO., INC.
44 HARTZ WAY, SECAUCUS, NJ 07094, USA
Secured Party Names: VALLEY NATIONAL BANK
275 MADISON AVENUE 10TH FLOOR, NEW YORK,
NY 10016, USA
VNB NEW YORK CORP 275 MADISON AVE, NEW
YORK, NY 10016, USA
File no. File Date Lapse Date Filing Type
200505185443088 05/18/2005 05/18/2010 Financing
Statement
201001255071734 01/25/2010 05/18/2015
Continuation
201001255074158 01/25/2010 05/18/2015 Assignment

4. Debtor Names: BOKARA RUG CO. INC.
44 HARTZ WAY, SECAUCUS, NJ 07094, USA
Secured Party Names: MARKET SQUARE AC IV, LLC
305 WEST HIGH AVE., HIGH POINT, NC 27260, USA
File no. File Date Lapse Date Filing Type
201306218255456 06/21/2013 06/21/2018 Financing
Statement

The company is not listed in the OFAC list.

OFAC Sanctions List Search

SUMMARY

Summary

Founded in 1975, BOKARA RUG COMPANY INC.'s line of business includes the wholesale distribution of home furnishings and housewares.

The company has approximately 10 employees and generates an estimated USD 5.5 million in annual revenue.

The company imports from Pakistan and India, and exports to Mexico, operating within national and international markets.

This has been an ACTIVE company incorporated in NEW YORK in 1983.

RISK INFORMATION

Debts	Controlled
Payments	No complaints
Cash Flow	Normal
State	ACTIVE

INTERVIEW

First Name	NA
Position	Operator
Comments	The person only confirmed trade name, telephone and website, given that she was reluctant to provide any information about the company through the phone if the name of the company that had requested it was not disclosed to her. She did not tell us her name.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.65
UK Pound	1	INR 95.43
Euro	1	INR 85.04
USD	1	INR 72.64

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

INFORMATION DETAILS

Analysis Done by :	PRA
Report Prepared by :	SYL

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.

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)