



Yonkers IDA Industrial Development Agency

Date: 2020-07-21 17:05:05
ID Number: 112

Grant/Loan Application

I AM APPLYING FOR

Loan

AMOUNT REQUESTED FOR LOAN

\$25,000.00

MY BUSINESS IS LOCATED IN A "HIGHLY DISTRESSED" AREA:

Yes

WERE YOU A FINANCIALLY VIABLE ENTITY PRIOR TO MARCH 7, 2020?

Yes

NUMBER OF EMPLOYEES

5

BUSINESS TYPE

Other

HAVE YOU BEEN NEGATIVELY AFFECTED BY THE COVID-19 STATE DISASTER EMERGENCY?

Yes

PLEASE DESCRIBE HOW YOU HAVE BEEN NEGATIVELY AFFECTED BY THE COVID-19 STATE DISASTER EMERGENCY:

Our business has been close since March 15, 2020

PLEASE DESCRIBE IN DETAIL THE INTENDED USE OF THE FUNDS BEING REQUESTED AND HOW THE USE OF THE FUNDS ENHANCES THE ABILITY OF THIS BUSINESS TO SURVIVE. GRANT PROCEEDS MUST BE USED FOR THE PURPOSE OF ACQUIRING PERSONAL PROTECTIVE EQUIPMENT OR INSTALLING EQUIPMENT NECESSARY TO PREVENT THE SPREAD OF COVID-19 AND WILL REQUIRE SUPPORTING INVOICES.

Fund will be used for payroll, to purchase PPE equipment for the staff. Also use some funds to pay for some past due overhead.

ARE THE FUNDS BEING REQUESTED UNDER THIS PROGRAM ENOUGH FOR YOUR NEEDS?

No

Business Information

BUSINESS NAME

SHREEBALAJEE CORP

FEDERAL EIN NUMBER

[REDACTED]

BORROWING ENTITY(IF DIFFERENT FROM BUSINESS NAME)

N/A

BUSINESS ADDRESS

92 WAVERLY ST
YONKERS, New York 10701
United States

WEBSITE ADDRESS

<https://www.castle-royale.com/>

DATE BUSINESS WAS ESTABLISHED:

12/12/2016

NUMBER OF YEARS OPERATING IN YONKERS



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TYPE OF BUSINESS

S Corporation

DOES THE BUSINESS HAVE ANY JUDGEMENTS OR TAX LIENS WITHIN THE PAST 3 YEARS?

No

IF YES, PLEASE DESCRIBE

PLEASE DESCRIBE THE BUSINESS YOU CONDUCT IN YONKERS

We are a full service catering and banquet hall

PRIOR YEAR REVENUES (PLEASE USE YOUR MOST RECENT TAX FILING)

2018

PRIOR YEAR REVENUE

[REDACTED]

HAVE YOU RECEIVED FUNDING FROM THE UNITED STATES SMALL BUSINESS ADMINISTRATION PROGRAM (E.G. PAYCHECK PROTECTION PROGRAM ["PPP"] OR EMERGENCY INJURY DISASTER LOAN ["EIDL"] OR ANY OTHER GOVERNMENT PROGRAM SINCE THE BEGINNING OF THE STATE DISASTER EMERGENCY?

Yes

IF YES, DESCRIBE THE AMOUNT OF ASSISTANCE YOU HAVE RECEIVED AND THE DATE IT WAS RECEIVED. PLEASE ALSO EXPLAIN WHY THOSE FUNDS WERE INSUFFICIENT TO MEET CONTINUING OPERATING NEEDS

received PPP funding in April 2020 we have used the funds to pay some payroll and to cover some over head costs The funds were not enough because the only source of our income is from events and since all events were wither cancelled our rescheduled. We have to deal with refunding clients that cancelled, pay overhead which is a huge expense

LIST ANY AND ALL OTHER FUNDING YOU ARE CURRENTLY SEEKING OR HAVE RECENTLY BEEN AWARDED IN RESPONSE TO COVID-19, INCLUDING BUT NOT LIMITED TO BANK LOANS, SBA LOANS, PUBLIC OR PRIVATE LOANS, GRANT FUNDING, ETC.

We have recieved a loan from the SBA, and PPP funds. We also applied to the Westchester County Grant program but have not heard back yet.

PLEASE DESCRIBE ANY OTHER SOURCES OF FUNDING AVAILABLE TO YOUR BUSINESS:

Nothing else right now.

Applicant Contact Information

PRIMARY NAME OF CONTACT

[REDACTED]

TITLE

PRESIDENT

PHONE NUMBER

[REDACTED]

EMAIL ADDRESS

[REDACTED]



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PRINCIPAL/OWNER INFORMATION

PRINCIPAL/OWNER FULL NAME

Jagdish Mitter

PERCENTAGE OF BUSINESS OWNED

100

ADDRESS

[REDACTED]

CITY

[REDACTED]

STATE

[REDACTED]

HOME PHONE

[REDACTED]

CELL PHONE

[REDACTED]

EMAIL

[REDACTED]

DATE OF BIRTH

[REDACTED]

SSN/EIN

[REDACTED]

TOTAL HOUSEHOLD INCOME

[REDACTED]

HOUSEHOLD SIZE

[REDACTED]

IS THERE AN ADDITIONAL PRINCIPAL/OWNER?

No

IF YES, PLEASE LIST

Additional Information

IS THE PRINCIPAL PLACE OF BUSINESS WITHIN YONKERS?

Yes

HAS THE COVID-19 CRISIS RESULTED IN A DECLINE OF REVENUE FOR YOUR BUSINESS?

Yes

PLEASE DESCRIBE

Since we have been closed (March 15,2020) all of our events have been cancelled or reschedule leaving us with no flow of income to operate.

IS YOUR PLAN TO REMAIN IN OPERATION OR TO RE-OPEN THE BUSINESS AFTER ANY MANDATED CLOSURES AND/OR SOCIAL DISTANCING IS RELAXED?

Yes

IS YOUR BUSINESS OPEN NOW?

Yes

HAVE YOU FILED THE LAST TWO YEARS TAX RETURNS FOR YOUR BUSINESS?

Yes

DO YOU OWE SALES OR PAYROLL TAX TO NYS?

No



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IF YES, PLEASE DESCRIBE

DO YOU OWN OR RENT THE PROPERTY IN WHICH YOU OPERATE YOUR BUSINESS?

Own

WHERE IS YOUR BUSINESS LOCATED?

Other

HAVE YOU APPLIED, AND BEEN APPROVED, FOR ANY OTHER GRANTS OR LOANS RELATED TO COVID-19 RELIEF?

No

REPRESENTATIONS AND WARRANTIES

LOAN APPLICANTS ONLY

• I hereby represent, warrant, and certify to the YIDA that I shall employ best efforts to ensure that the number of FTE jobs to be retained during the State disaster emergency will be:

NUMBER OF FTE JOBS TO BE RETAINED

5

• I hereby represent, warrant, and certify to the YIDA that I shall not receive more than \$25,000 in loans collectively from Industrial Development Agencies during the state disaster emergency.

GRANT APPLICANTS ONLY

BY SUBMITTING THIS APPLICATION

• I/We authorize the YIDA to obtain any information relating to my/our credit worthiness from any source, including a credit reporting agency, at any time during the loan application process or while any balance is outstanding.
• I/We hereby certify that the foregoing is true and complete to the best of my/our knowledge and belief.
• I have submitted the required additional documentation below.
• I acknowledge that the YIDA will rely on the representations made herein when acting on this application and hereby represent that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.
• I hereby release YIDA and the members, officers, servants, agents and employees thereof and agree that the YIDA shall not be liable for, and I agree to indemnify, defend, pay and hold the YIDA harmless from and against any and all liability arising from or expense incurred by the YIDA concerning the loan application process.
• 1. I certify that all information provided in this application is true and correct to the best of my knowledge. I further understand that any false statements or information provided in this application or directly to representatives of YIDA may result in the denial of this application or forfeiture of any funds awarded to the applicant, which YIDA reserves the right to recoup through legal proceedings and for which the applicant shall be responsible for costs and attorney's fees if judgment is awarded to YIDA.
• I acknowledge that YIDA has the sole and absolute discretion as well as the final decision-making authority with respect the granting or denial of all applications submitted to this program. Such decisions are final and not



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subject to challenge in any forum.

Please upload the following documents below

2019 BUSINESS TAX RETURNS (OR MOST RECENT YEAR FILED) UPLOAD HERE FOR EACH

- [Shreebalajee-Corp-Tax-Return-for-2018.pdf](#)

2019 PERSONAL TAX RETURNS (OR MOST RECENT YEAR FILED)

- [Jagdish-Mitter-Personal-Tax-Return-for-2018.pdf](#)

BUSINESS FINANCIAL STATEMENTS AS OF 12/31/19

- [Shreebalajee-Corp-PL-for-2019.pdf](#)

INCOME AND EXPENSE STATEMENTS FOR PAST 12 MONTHS

- [Shreebalajee-Corp-PL-for-20191.pdf](#)

EIN VERIFICATION LETTER

- [SHREEBALAJEE-EIN.pdf](#)

COPY OF DRIVER'S LICENSES OR STATE ISSUED IDENTIFICATIONS

- [jag-license.jpg](#)

Application will be deemed complete ONLY after all documentation has been provided. All approved applications will be posted on our website. You will be provided the opportunity to choose which information is redacted by a YIDA representative before any information is posted.