

STOCK MARKET INDEX		
Abu Dhabi - ADX	9,896.84	▼
Dubai - DFM	3,353.40	▼
New York - NYA	14,188.94	▼
London - UKX	7,052.62	▼



FOREX (AED)		
SAR	0.9850	USD 3.6700
EURO	3.6200	YEN 0.0250
GBP	4.1500	CAD 2.6900
EXCHANGE RATE		
Indian Rs	22.08	Philippine Peso 15.85
Pakistani Rs	60.70	Bangladesh Taka 29.12
Sri Lankan Rs	98.90	

ENERGY	
Brent Crude	\$92.97/bbl
WTI Crude	\$87.44/bbl
Natural Gas	\$6.97/MMBtu
PRECIOUS METALS	
Gold	\$1709/t oz
Gold-Dubai	AED207.50/gm
Silver	\$20.45/t oz

TEN TOLA GOLD BULLION

BUY FOR (AED) 24,202.80

OP-ED PAGE 04

US is defeating Putin in the war of coercion

Coercion is the art of shaping a rival's behavior through intimidation or violence; it can occur in peacetime, war and everywhere in between, writes

HAL BRANDS

BANKING PAGE 07

Bankers hope to end Asia M&A slump

The volume of mergers and acquisitions in Asia Pacific plunged by more than 40% from last year to about \$156bn in third quarter

Thursday

Price UAE: AED 2

THE GULF TIME

UAE President highlights teachers' role in guiding, shaping young minds

HH Sheikh Mohamed spoke of great responsibility teachers hold in shielding children from influences that could disrupt their future

ABU DHABI / WAM

President His Highness Sheikh Mohamed bin Zayed Al Nahyan has affirmed the vital role that quality education and dedicated teachers will play in the UAE's future progress, noting that investing in education and graduating distinguished cadres is based primarily on preparing a distinguished teacher.

His comments came in an address to education professionals from across the country on the occasion of World Teachers Day.

HH Sheikh Mohamed bin Zayed highlighted the importance of teachers' influence in guiding students along the right path towards developing themselves and

On World Teachers Day, President HH Sheikh Mohamed bin Zayed Al Nahyan reiterated the UAE's ongoing commitment to investing in the education sector to ensure that future generations will be equipped to continue the UAE's progress

their ideas, especially in the early stages of their schooling.

His Highness spoke of the great responsibility teachers hold in shaping young minds and shielding children from influences that could disrupt their future and their contribution to society.

The President reiterated the UAE's ongoing commitment to investing in the education sector to ensure that future generations will be equipped to continue the UAE's progress.

His Highness referred to his own experience during his military training and spoke of his pride from that time as he saw people from his generation graduating and serving their country.

HH Sheikh Mohamed also recalled a meeting he had with Lee Kuan Yew, the former Prime Minister and founder of modern Singapore.

■ For full story, read www.gulftime.ae



UAE President His Highness Sheikh Mohamed bin Zayed Al Nahyan, with education professionals from across the country on the occasion of World Teachers Day, at the Qasr Al Bahr Majlis, in Abu Dhabi on Wednesday —WAM

VPS HEALTHCARE will continue to own a majority 70% stake in Burjeel Holdings upon listing on the ADX

Burjeel raises AED1.1bn from oversubscribed IPO

The company's market capitalisation upon listing is expected to be AED10.4bn, making it one of largest private healthcare firms on ADX by market capitalisation

ABU DHABI / WAM

Burjeel Holdings has announced the successful completion of the bookbuild and public subscription process for its initial public offering (IPO) on the Abu Dhabi Securities Exchange (ADX).

The price for the offering has been set at AED2.00 per ordinary share (the final offer price), and the offering size confirmed at 550,729,221 ordinary shares (offer shares), equivalent to 11 percent of Burjeel's total issued share capital.

The group believes the offer price per share provides investors with a highly attractive value proposition that reflects the selling shareholder's long-term confidence in Burjeel Holding's growth trajectory and reflects its decision to prioritise a supportive aftermarket performance post-listing.

The offering will result in gross proceeds of AED1.1 billion for the company and the selling shareholder upon settlement. Based on the final offer price, Burjeel's market capitalisation upon listing is expected to be approximately AED10.4 billion, making it one of the largest private healthcare companies on ADX by market capitalisation.



Listing and the commencement of trading in Burjeel Holdings shares on ADX is expected to take place on October 10, subject to customary closing conditions

The strong demand for the IPO, which was 29 times oversubscribed, reflects the high-quality investment opportunity provided by Burjeel Holdings, built around our clear clinical vision and our strong growth trajectory in the Mena region

Dr Shamsheer Vayalil Parambath,
Founder and Chairman of Burjeel Holdings

The offering saw significant demand from investors in the UAE and the region and closed multiple times oversubscribed. Total gross demand for the offering amounted to over AED32.0 billion, implying an oversubscription level of 29 times.

Commenting on the successful completion of the bookbuild, Dr Shamsheer Vayalil Parambath, Founder and Chairman of Burjeel Holdings, said, "I am delighted to welcome our new shareholders to Burjeel Holdings. The strong demand for the

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"The offer price reflects our desire to prioritise a supportive aftermarket performance post-listing. We are delighted that Burjeel Holdings will be one of the largest private healthcare companies on ADX once listed," Shamsheer said.

UAE continues to bolster domestic labour rights

ABU DHABI / WAM

The UAE is continuing to establish legal rights frameworks to keep pace with its social values, such as tolerance and coexistence.

Under this framework, Decree Federal Law No.9 for 2022 was issued to

strengthen domestic labour rights.

The decree law covers all aspects of domestic labour law and guarantees the rights of all parties in a relationship, whether workers, employers or recruitment agents, in line with clear standards and frameworks.

UAE, New Zealand discuss ways to boost defence ties

ABU DHABI / WAM

Mohammed bin Ahmed Al Bowardi, Minister of State for Defence Affairs, received on Wednesday New Zealand Defence Minister Peeni Henare and his accompanying delegation.

Mattar Salem Ali Al Dhaheeri, Under-Secretary of the Ministry of Defence, and a number of senior military officers, were also present.

Al Bowardi welcomed the visit of the New Zealand minister of Defence and those accompanying him.

The two sides discussed ways to enhance bilateral relations in the best interest of the two friendly peoples and countries.

Al Bowardi said that the UAE and New Zealand have distinguished historic and stable relations, based on understanding, mutual respect and a joint desire to develop and advance these ties.



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The parties also reviewed cooperation between the UAE and New Zealand in issues related to military and defence affairs for the benefit of the two friendly countries.

Hub71 appoints new deputy CEO

ABU DHABI / WAM

Hub71, Abu Dhabi's global tech ecosystem powered by Mubadala, appointed Ahmad Ali Alwan as the Deputy Chief Executive Officer. The appointment reinforces Hub71's senior leadership team with an experienced, talented local leader to help drive forward its long-term strategy and fulfil its global ambitions.

Hub71 is spearheading a strategy to build a global platform that grows startups at every stage. This includes enhancing ability of founders to design, develop and deploy innovative products and solutions at scale to raise capital, secure customers, and grow sustainable technology companies across a broad range of sectors.

Having been a founding member of Hub71 since 2019, Ahmad will continue to guide the growth of its vibrant community of startups.

Etihad wins top awards from Airline Economics

ABU DHABI / WAM

Etihad Airways has picked up top honours at the 2022 Airline Economics Middle East, Africa & Islamic Aviation 100 Awards.

The carrier won the coveted Middle East & Africa Airline of the Year Award, with Chief Financial Officer Adam Boukadida receiving the Middle East & Africa CFO of the Year award for the second consecutive year.

Now in their 11th year, the Airline Economics awards are held annually to recognise exceptional businesses, individuals and financial transactions in the commercial aviation industry.

Boukadida said, "We're incredibly proud to be named Airline of the Year by Airline Economics, which comes just before our 19th birthday at Etihad Airways. This award goes to our entire organisation



Etihad Airways was recognised by Airline Economics for its successful turnaround, which led to the airline posting a record-breaking core operating profit of \$296mn for H1 2022

tion and stands as a testament to the success of our transformation, in which every member of the Etihad family played an important role."

Airline Economics recognised Etihad for its successful turnaround, which led to the airline posting a record-breaking core operating profit of \$296 million for H1 2022.

Continued investment in oil, gas critical for energy security, says Sultan Al Jaber

The UAE minister further said that for economic progress to be maintained, substantial investment is required in hydrocarbons

ABU DHABI / WAM

Energy security is essential for social, economic and climate progress and the responsibility of the energy industry in maintaining energy security has never been clearer, according to Dr Sultan Ahmed Al Jaber, UAE Minister of Industry and Advanced Technology and Managing Director and Group CEO of Abu Dhabi National Oil Company (Adnoc).

Speaking at the Energy Intelligence Forum in London, Dr Al Jaber said "Market sentiment does not reflect the real underlying fundamentals, tight spare capacity and long-term demand growth. Therefore, policies aimed at pulling the plug on the current energy system, before we have built the new one are



misguided."

He added for economic progress to be maintained, substantial investment is required in hydrocarbons, the energy source the world will rely on well into the future.

"We have seen that all progress starts and ends with energy security. And, as the world's energy leaders, our re-

We must all commit to mitigating the impact of global energy supplies, but let's keep our focus on capturing carbon, not cancelling production. Let's hold back emissions, not progress

Dr Sultan Ahmed Al Jaber, UAE Minister of Industry and Advanced Technology

sponsibility in maintaining that energy security has never been more evident," Dr. Al Jaber said. "Yes, we must all commit to mitigating the impact of global energy supplies, but let's keep our focus on capturing carbon, not cancelling production. Let's hold back emissions, not progress."

■ For full story, read www.gulftime.ae

UAE keen to empower teachers to lead future of sustainable education

ABU DHABI / WAM

Dr Ahmad Belhoual Al Falasi, Minister of Education, has affirmed that the UAE, under the directives of the wise leadership, pays great attention to teachers and is keen to empower them with technology, knowledge and digital skills, to lead the future of sustainable education and enhance the country's leadership and global competitiveness.

On World Teacher's Day, which falls on October 5 each year, minister Al Falasi said that the country's outstanding support to the education sector is based on President His Highness Sheikh Mohamed bin Zayed Al Nahyan's message, "Teachers are a national treasure. They carry a noble message. We are proud of their pivotal role in building minds and refining spirits."

Al Falasi said that the celebration of this occasion embodies a great value for the educational field. "We look at the role of the teacher with all appreciation, reverence and respect, and we appreciate his sincere educational efforts as a symbol of loyalty and giving, a teacher of generations, a builder of nations' civilisations, and the initiator of renaissance and progress in societies."

He explained that "Mohamed bin Zayed Award for Best Teacher" is one of the



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Dr Ahmad Belhoual Al Falasi, Minister of Education

pioneering initiatives launched by the UAE, which sheds light on the teacher, devotes best practices to support him cognitively and digitally, and honour his efforts, excellence and professional competence, and his pivotal role in the educational process.

The Minister of Education congratulated all teachers in the UAE on World Teacher's Day and noted that the country will continue its path of excellence, innovation and leadership thanks to the role of the teacher and future generations in advancing nations.

Etihad wins top awards from Airline Economics



Airline Economics recognised Etihad for its successful turnaround, which led to the airline posting a record-breaking core operating profit of \$296 million for H1 2022, with Ebitda improving by more than \$600 million to \$ 691 million in the same period

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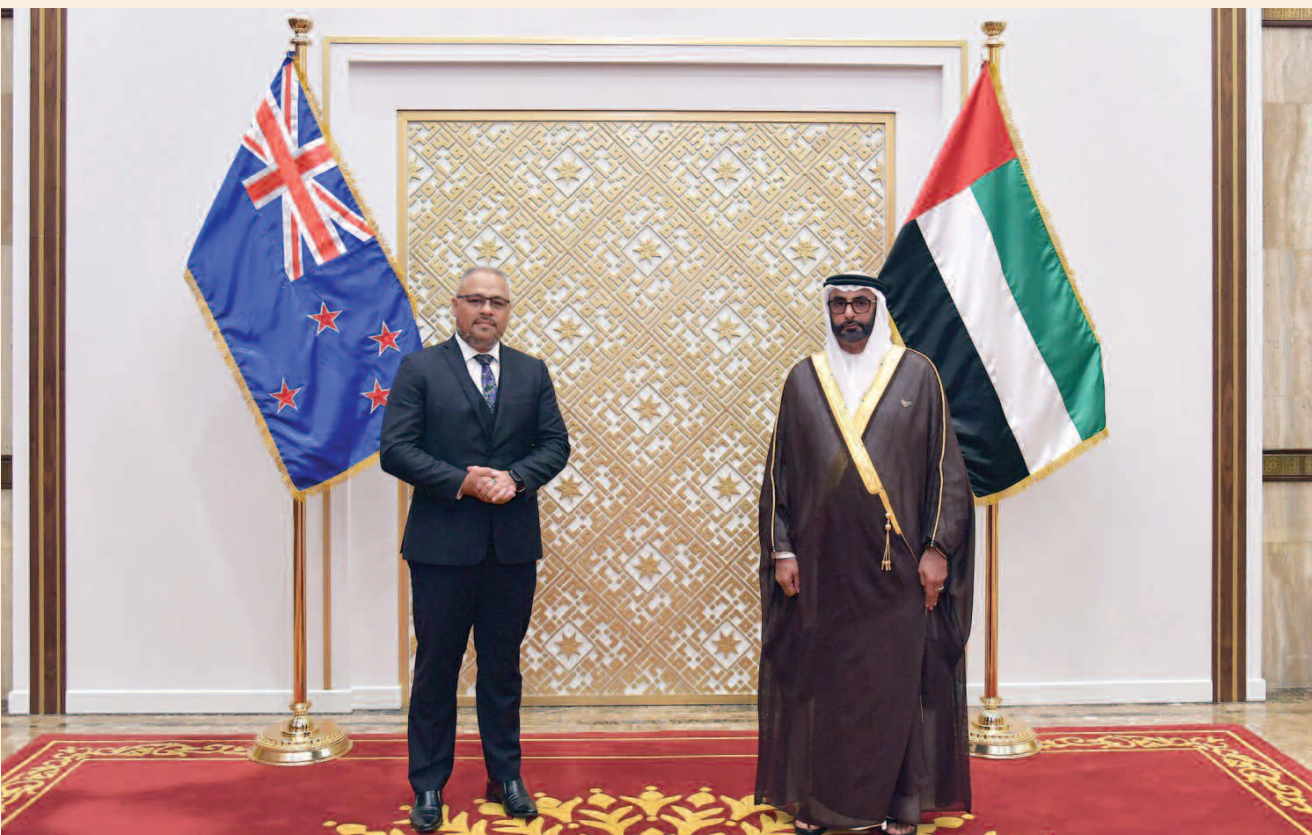
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turnaround, which led to the airline posting a record-breaking core operating profit of US\$296 million for H1 2022, with Ebitda improving by more than \$600 million to \$ 691 million in the same period. The judges also considered the profit, debt, load figures, RPK, orders and routes for the Airline of the Year award.

The CFO of the Year award criteria included financing deals over 12 months, consistency of performance and the deals book for Etihad Airways, as well as feedback on the company and finance function from key regional and global counterparties and strategic partners.

UAE, NEW ZEALAND REVIEW DEFENCE COOPERATION



Mohammed bin Ahmed Al Bowardi, Minister of State for Defence Affairs, with Peeni Henare, New Zealand Defence Minister, in Abu Dhabi on Wednesday. Al Bowardi welcomed the visit of the New Zealand minister of Defence and those accompanying him. The two sides discussed ways to enhance bilateral relations in the best interest of the two friendly peoples and countries. Al Bowardi said that the UAE and New Zealand have distinguished historic and stable relations, based on understanding, mutual respect and a joint desire to develop and advance these ties. Mattar Salem Ali Al Dhaheri, Under-Secretary of the Ministry of Defence, and a number of senior military officers, were also present on the occasion —WAM

MASDAR CITY is Abu Dhabi's only planned and approved R&D cluster for innovative technologies

Masdar, Zero Carbon sign deal to drive carbon reduction in Mideast

The agreement underscores the Mubadala subsidiary's commitment to advancing development of low carbon solutions and further supports UAE's Net Zero goals

ABU DHABI / WAM

Masdar City, Abu Dhabi's only planned and approved R&D cluster for innovative technologies, and Zero Carbon Ventures, a company dedicated to bringing carbon-reducing technologies to the Middle East, have signed a memorandum of understanding (MoU) to advance carbon reduction in the Middle East.

Already underway at Masdar City, the first project to be explored under the agreement will involve deploying Zero Carbon Venture's game-changing graphene technologies to reduce the need for maintenance and reduce the energy consumption of key buildings.

Ahmed Baghoum, Executive Director, Masdar City, said, "Masdar City is dedicated to acting as a global hub and facilitator for international and regional organisations working in sustainability R&D and innovation. This agreement with Zero Carbon Ventures underscores our commitment to advancing the development of low carbon solutions and further supports the UAE's Net Zero goals."

"Having Zero Carbon Ventures based in Masdar City



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Having Zero Carbon Ventures based in Masdar City adds another important area of climate response specialisation to our dynamic network of tenants and comes at a particularly pivotal time as we pave the way towards the UAE's hosting of COP28 in 2023

Ahmed Baghoum, Executive Director, Masdar City

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Martin Reynolds, CEO, Zero Carbon Ventures, said, "Zero Carbon Ventures' mission is to scour the globe to find world-class carbon-reducing innovations that can make a hugely positive impact in Abu Dhabi and the wider UAE. This agree-

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Martin Reynolds, CEO, Zero Carbon Ventures

ment with Masdar City, one of the key agents of positive climate action in our region, is an extremely important one.

"We have long been an admirer of the company's mission and vision and look forward to playing a role to help them achieve their important goals. Everyone at Zero Carbon Ventures is in no doubt that we can achieve great things together."

Masdar City is already home to more than 1,000 businesses, encompassing a variety of organisations - from multinationals and SMEs to homegrown start-ups, committed to advancing the sustainability agenda and spearheading the innovations to realise greener more sustainable urban living.

Abu Dhabi's Hub71 appoints new deputy CEO

ABU DHABI / WAM



Hub71, Abu Dhabi's global tech ecosystem powered by Mubadala, has appointed **Ahmad Ali Alwan** as the Deputy Chief Executive Officer. The appointment reinforces Hub71's senior leadership team with an experienced, talented

local leader to help drive forward its long-term strategy and fulfil its global ambitions.

Hub71 is spearheading a strategy to build a global platform that grows startups at every stage. This includes enhancing the ability of founders to design, develop and

deploy innovative products and solutions at scale to raise capital, secure customers, and grow sustainable technology companies across a broad range of sectors.

Having been a founding member of Hub71 since 2019, Ahmad will continue to guide the

growth of its vibrant community of startups and raise its profile in renowned technology markets worldwide. He was previously responsible for various functions at Hub71, including strategy, stakeholder management, finance, investor engagement and operations.

Dewa encourages customers to use its digital services

The utility company provides all its services through its website and smart app to ensure peace of mind for customers

DUBAI / WAM

Dubai Electricity and Water Authority (Dewa) is organising several competitions and events while participating in the 42nd Gitex Technology Week.

This is part of its efforts to encourage customers to use its innovative digital channels and services. Customers who activate the automatic payment feature or perform any digital transaction through Dewa's website or smart app till October 14, can win valuable prizes.

Dewa will also conduct special raffles for visitors to its stand at the Dubai World Trade

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Dewa will conduct a special draw to select 15 winners from the participants in the customer experience surveys conducted by the utility firm last year

Centre to select 50 winners. It will also conduct a special draw to select 15 winners from the participants in the customer experience surveys conducted by Dewa last year.

Saeed Mohammed Al Tayer, MD and CEO of Dewa, said, "Dewa considers Gitex Tech-

nology Week an important annual opportunity to encourage customers to use its innovative digital services and solutions that keep pace with the latest technologies of the Fourth Industrial Revolution and disruptive technologies such as Artificial Intelligence, un-



Dewa provides all its services through its website and smart app to ensure peace of mind for customers and allow them to conduct their transactions at any time and from anywhere with ease and safety —WAM

manned aerial vehicles, meta-

verse technology, Internet of Things (IoT) among others. Dewa provides all its services

through its website and smart app to ensure peace of mind for customers and allow them to conduct their transactions at any time and from anywhere with ease and safety, in addition to protecting the environment and preserving natural resources."

Visitors to Dewa's stand can view a wide range of prominent digital and innovative services, projects and initiatives, as well as the projects of Digital Dewa, the digital arm of Dewa, and the projects of Dewa's subsidiaries which are part of the Dubai 10X initiative.

Gitex Technology Week 2022 will be held from 10-14 at the Dubai World Trade Centre.

ADVERTISEMENTS

THE GULF TIME
DATE: 06-10-2022

**GOVERNMENT OF DUBAI
DUBAI COURTS**

**236/2022/50 Substantive Dispute Commercial
Execution**

Details of Notification by Publication

To the Defendant
1. TOWER REAL ESTATE LIMITED
Unknown Address

**Whereas the Plaintiff
Dubai Waterfront LLC
Represented by Advocate:
Saad Mohammed Abdullah Al Hammadi**

Filed against you the above-mentioned case, Substantive Execution Dispute related to Execution No. 2490 of 2020 Commercial Execution

The case is scheduled to be heard on Tuesday 18/10/2022, at 08:30 am, in the Remote Litigation Hall. Therefore, you are required to appear in person or through a legal attorney and submit your memoranda or exhibits to court at least three days prior to the hearing.

THE GULF TIME
DATE: 06-10-2022
Date of notice 04-10-2022
Task no. 374833 / 2022
Notice number: 169371 / 2022

**GOVERNMENT OF DUBAI
DUBAI COURTS**

DUBAI COURT OF FIRST INSTANCE

Notification by Publication

In the lawsuit no. 20/2022/329 - Commercial Property
Examined before: First Primary Commercial Circuit No 31
Subject of Claim: Affirmation the ruling issued on 28/07/2020 by BVI Supreme Court, in the lawsuit no BVHICOM 81/2020, and enforcing the same against defendants.
Plaintiff: DAVID JOHN STANDISH, in his capacity as the liquidator of EXENTIAL INVESTMENT, and other INC (a foreign company based BVI)
Address: UAE - Dubai - Bur Dubai - Sheikh Zaid Road, Al Hawa Tower, Apartment no 304, next to Financial Center Metro Station
Notified Party:
1. TADAWUL ME LLC (Br.), capacity: defendant
2. EXENTIAL MIDEAST COMMERCIAL BROKERS LLC (BR.), capacity: defendant
3. EXENTIAL MIDEAST COMMERCIAL BROKERS LLC, capacity: defendant
4. EXENTIAL MIDEAST INVESTMENT LLC, capacity: defendant
Subject of the Notice: The notifying party initiated a lawsuit, with subject claim for affirmation of the lawsuit issued on 28/7/2020, by BVI Supreme Court, under no. BVHICOM 81/2020, and enforcing the same against the defendants.
It was scheduled to hearing of Wednesday, 12-10-2022, at 10:00 in remote litigation hall BUILDING-DESCA. Therefore, you, or your representative, are requested to attend and submit your memorandums or documents to the court at least three days prior the hearing (knowing that the lawsuit has been reopened after being cancelled).

THE GULF TIME
DATE: 06-10-2022
Service Date: 04-10-2022
Task No. 274066/2022
Service No. 170105/2022

**GOVERNMENT OF DUBAI
DUBAI COURTS**

DUBAI COURTS OF FIRST INSTANCE

Service by Publication

In Case No. : 719/2022/18 Real estate, Restricted- Jurisdiction
Tried in : Second Case Management Circuit No. 40
Case Subject : A claim that the Lease Agreement dated 10 February 2008 concluded between the Plaintiff and the Defendant be terminated; that the Defendant be ordered to pay the outstanding rentals and compensation with a self-executing judgment without security; and that the Defendant be ordered to pay the charges, expenses and attorney's fees
Claimant : TAIWEEI S.C.
Address : Emirates - Dubai Emirate - Business Bay Area - Dubai -Aspect Tower - Fourth Floor - Office 404
Represented by : Nasser Hamad Suleiman Jaber Al Shamsi
To be served on : 1- SEREF CENGİZ GEDİK, in his capacity: Defendant
Service Subject : Filed the case against you claiming that the Lease Agreement dated 10 February 2008 concluded between the Plaintiff and the Defendant be terminated; that the Defendant be ordered to pay the outstanding rentals and compensation with a self-executing judgment without security; and that the Defendant be ordered to pay the charges, expenses and attorney's fees
The case is scheduled to be heard on Tuesday 11/10/2022, at 09:00 am, in the Remote Litigation Hall & Building-DESC. Therefore, you are required to appear in person or through a legal attorney and submit your memoranda or exhibits to court at least three days prior to the hearing.

EXPERT MEETING

THE GULF TIME — DATE: 06-10-2022

Expert Meeting Invitation

**Ahlab FZ LLC
Senthil Kugan Akasam**

With reference to our delegation in case No 2022/424, company liquidation "Fujairah Court of First Instance" raised against you by the claimant Sanjay Raghunath and Nilesh Vishnu Onkar, we would like to invite you to Expert Meeting on Monday, 22/10/2010 at 11:00 AM via online Zoom Program to provide us with what you have regarding the above mentioned case.

To contact us (Tel 042959958) (Mob 0506243630)
Arithmetic Expert
Dr. Obaid Saif Al Zaabi

THE GULF TIME
DATE: 06-10-2022

**GOVERNMENT OF DUBAI
DUBAI COURTS**

**15 / 2022 / 26 Real Estate, Full Jurisdiction
Details of the Service by Publication**

Upon the Defendants:
1- Terry Ellie Mento 2- Societe Angels 3- Francis Corallo 4- Laurent Colomane 5- Marc de Chambord 6- Paul Bretloff
All of them are unknown place of residence

**Whereas the Plaintiff:
NAKHEEL PJSC**

filed against you the case, demanding that the Defendants be jointly and collectively ordered to pay an amount of AED 362,481,411 (three hundred sixty-two thousand four hundred eighty-one thousand four hundred eleven dirhams) and the new delay penalty until full payment is made, They be further jointly and collectively ordered to pay the legal interests for the claimed amount at 5% per annum commencing from the claim date until full payment is made, and they be ordered to pay the charges, expenses and towards attorney's fees.
The case is scheduled at the hearing of Tuesday 25/10/2022, at 09:30 am, in Remote Litigation Chamber (& BUILDING-DESC) Therefore, you are required to appear in person or by a legal attorney and submit your pleadings or exhibits to the court not less than three days before the hearing.

THE GULF TIME
DATE: 06-10-2022
Notification Date: 29/09/2022
Mission No. 2022/271768
Notification No. 2022/167604

**GOVERNMENT OF DUBAI
DUBAI COURTS**

DUBAI COURTS OF FIRST INSTANCE

Notification and Payment Order by Publication

**On Execution No. 6497/2022/253- Checks Execution
Considered at:** Ninth Execution Circuit No. 230
Subject of Execution: To claim the value of bounced check no. [1694600] issued by First Abu Dhabi Bank being AED (502600)
Applicant for Execution: First Abu Dhabi Bank (PJSC)
Address: Dubai — Sheikh Zayed Road — Sama Tower Building — 1st Floor — Office No. 105
Makani No. 9136227288 — Tel: 04/ 3588444
The Notified Parties: 1- Rene Gutfreid — Capacity: Respondent
Notification Subject: The applicant has filed against you the execution case mentioned above to hold you liable to pay the adjudged amount being AED 513630 to the execution applicant or to the court treasury.
Therefore, the court shall take execution measures against you in case you fail to abide by the said judgement within 15 days of publishing this notification.

THE GULF TIME
DATE: 06-10-2022
Notification Date: 29/09/2022
Mission No. 2022/271623
Notification No. 2022/167527

**GOVERNMENT OF DUBAI
DUBAI COURTS**

DUBAI COURTS OF FIRST INSTANCE

Notification and Payment Order by Publication

**On Execution No. 6948/2022/253- Checks Execution
Considered at:** Ninth Execution Circuit No. 230
Subject of Execution: To claim the value of bounced check no. [1486805] issued by the authorized signatory of Ashrith Technical Services LLC being AED (625000)
Applicant for Execution: First Abu Dhabi Bank (PJSC)
Address: Dubai — Sheikh Zayed Road — Sama Tower Building — 1st Floor — Office No. 105
Makani No. 9136227288 — Tel: 04/ 3588444
The Notified Parties: 1- Ashrith Technical Services LLC — Capacity: Respondent
2- Prathap Ramani Veerabathini— Capacity: Respondent
Notification Subject: The applicant has filed against you the execution case mentioned above to hold you liable to pay the adjudged amount being AED 630535 to the execution applicant on the court treasury.
Therefore, the court shall take execution measures against you in case you fail to abide by the said judgement within 15 days of publishing this notification.

THE GULF TIME
DATE: 06-10-2022
Notification Date: 23/09/2022
Mission No. 2022/263680
Notification No. 2022/162355

**GOVERNMENT OF DUBAI
DUBAI COURTS**

DUBAI COURTS OF FIRST INSTANCE

Notification and Payment Order by Publication

**On Execution No. 6520/2022/253- Checks Execution
Considered at:** Ninth Execution Circuit No. 230
Subject of Execution: To claim the value of bounced check no. (000105) issued by the respondent/ HAMID SAKI being AED (2,040,000) inclusive of fees and expenses.
Applicant for Execution: First Abu Dhabi Bank (PJSC)
Address: Dubai — Sheikh Zayed Road — Sama Tower Building — 1st Floor — Office No. 105
The Notified Parties: 1- HAMID SAKI— Capacity: Respondent
Notification Subject: The applicant has filed against you the execution case mentioned above on 23/09/2022 to hold you liable to pay the adjudged amount being AED 2,045,515 to the execution applicant or to the court treasury.
Therefore, the court shall take execution measures against you in case you fail to abide by the said judgement within 15 days of publishing this notification.

دائرة المحاكم
Courts Department

THE GULF TIME
DATE: 06-10-2022
Outbound No.: 16913/2022
Dates: 04/10/2022

**GOVERNMENT OF RAS AL KHAIMAH
Courts Department**

Community Services Department

Certification Section
File No.:
To Whom It May Concern

Peace, mercy and blessings of God be upon you.

Subject: Notification by publication

We hereby give our permission to the notification by publication in relation to the divorce of **Mrs. Juliane Holman** (Nationality: Germany) from **Mr. Maher Ben Mohamed Hadi El Jed**, (Nationality: Tunisia) as a first revocable divorce on 21/06/2022, provided that the publication shall be made in two Arabic and English newspapers.

Best Regards,

Judge of Ras Al Khaimah Court of First Instance
Tarek Abdurrahman Juma
(signed & stamped)

THE GULF TIME
DATE: 06-10-2022

**GOVERNMENT OF DUBAI
Dubai Courts**

In case 1620/2022 Partial Commercial

The parts to be notified:
1- SUKUMAR PARAMESWARAN ARAN NAYAR
2-RAJENDARAN PADMANABHAN PHASKARAN BHASK
3- ASOK KUMAR CHELLAPPAN
Whereas the plaintiff: **AMITION TECHNICAL SERVICE L.L.C**
Represented by: **Salha Khalifa Lahaj Albasri**

Has filed the case subject to force the defendants jointly to pay the plaintiff an amount of AED 33,778.50 (Thirty three thousand seven hundred seventy eight dirhams and fifty fills) as well as 12% legal interest annually from the date of filing the claim till full payment.
To force the defendants to pay the plaintiff an amount of AED 2000 as compensation against keeping the outstanding amounts with them and preventing the claimant to benefit from it from the due date to full payment.

The court has fixed hearing dated 11.10.2022 at 9:00 am in remote chamber so you are kindly requested to appear personally or through proxy and submit all your memos of defense to the court three days before the hearing date.

THE GULF TIME
DATE: 06-10-2022
Notification Date: 23/09/2022
Mission No. 2022/263703
Notification No. 2022/162378

**GOVERNMENT OF DUBAI
DUBAI COURTS**

DUBAI COURTS OF FIRST INSTANCE

Notification and Payment Order by Publication

**On Execution No. 6496/2022/253- Checks Execution
Considered at:** Ninth Execution Circuit No. 230
Subject of Execution: To claim the value of bounced check no. [009471] issued by First Abu Dhabi Bank being AED (182400)
Applicant for Execution: First Abu Dhabi Bank (PJSC)
Address: Dubai — Sheikh Zayed Road — Sama Tower Building — 1st Floor — Office No. 105
The Notified Parties: 1-Vineeth Panampattakalam Pannikot— Capacity: Respondent
Notification Subject: The applicant has filed against you the execution case mentioned above on 23/09/2022 to hold you liable to pay the adjudged amount being AED 186,573 to the execution applicant or to the court treasury.
Therefore, the court shall take execution measures against you in case you fail to abide by the said judgment within 15 days of publishing this notification.

THE GULF TIME
DATE: 06-10-2022
Notification Date: 03/10/2022
Notification No. 168531/2022
Mission No. 273351/2022

**GOVERNMENT OF DUBAI
DUBAI COURTS**

DUBAI COURT OF FIRST INSTANCE

NOTIFICATION THROUGH PUBLICATION

In Case No. : 18/2022/671 District Real estate
Considered before : Third District Real estate Circuit No.197
Subject matter of the Case : A claim to terminate the sale contract of Unit No. 718 Hayat Boulevard 1-2, Al Yalays District 2, Plot of Land No. 218 and to confiscate what has been paid and to compensate material and moral damages that the Plaintiff suffered as a result of the Defendant's breach.
Plaintiff : NASHMI DEVELOPMENT LLC
Address : UAE - Dubai Emirate - Bur Dubai - Dubai - Sheikh Zayed Road - Bud Al Salam building - Apartment 2604 - Sheraton Grand
Notified Party : 1. FRANCISCO ANACLE FENOMANANA in his capacity as the Defendant
Subject matter of Notification : The Plaintiff has filed a Case against you, the subject matter of which is a claiming to terminate the sale contract of Unit No. 718, Hayat Boulevard 1-2, Al Yalays District 2, Plot of Land No. 218 and to confiscate what has been paid and to compensate material and moral damages that the Plaintiff suffered as a result of the Defendant's breach. A hearing was set for adjudication on Monday 10/10/2022 at 10:00 AM in the remote litigation room & BUILDING-DESC. so you are required to appear or your legal representative, and you shall submit your memos or documents to the Court at least three days before the hearing.

United Arab Emirates
Ministry of Justice

THE GULF TIME
DATE: 06-10-2022
Ref No. 092820221593583
Date of Issuance: 28 September 2022

**UNITED ARAB EMIRATES
MINISTRY OF JUSTICE**

Request for Notification of Judgment by Publication

**Memorandum of Notification of Judgement by Publication
Issued by Sharjah Federal Court, Civil Court of First Instance
Regarding Lawsuit No. SHCFICP0222/0001725, Commercial
(Summary)**

To:
The Convicted Party:
SAUIDEEN SAUDEEN, Address: 9484090
Kindly be informed that the Court, on **14 September 2022**, has ruled on the above-mentioned Case in favor of National Bank of Ras Al-Khaimah (RAK Bank) as follows:

Ruling
The court has ruled in present to oblige the Defendant to pay the Claimant an amount of AED 15,876.75 (Fifteen thousand, eight-hundred and seventy-six Dirhams and seventy-two fils) as well as (5%) legal interest from the date of filing lawsuit to the payment in full, provided that the same shall not exceed the original adjudicated amount. The Defendant shall also pay charges, expenses and the attorney's fee of five-hundred UAE Dirhams.

This Judgment is subject to appeal within the thirty-day legal period from the day following the publication hereof.

Judge
Najem Naqeela
Sharjah Federal Court
Civil Court of First Instance "Signed"

United Arab Emirates
Ministry of Justice

THE GULF TIME
DATE: 06-10-2022
No. : 5205/2022
Date : 30/09/2022

**UNITED ARAB EMIRATES
MINISTRY OF JUSTICE
SHARJAH SHARIA COURT
FAMILY COURT**

To:
Advertisement Section Manager
Gulf News

Sub: Summon by Publication to Defendant
You are hereby advised to publish the summon at the cost of the applicant
Summon by Publication to Defendant
Issued by Sharjah Sharia Court
Case No. SHCFRSHH2022/0000189- Succession
To : Amina Ibrahim Denjipady
Domicile : Unknown
Please note the plaintiff Mihad Mohammed Denjipady, Indian national has filed the above mentioned case for determination and division of the estate of the deceased Denjipady Mohamed Denjipady Mohamed Ibrahim
You are hereby summoned to appear before the 1st Succession Panel, Family court at 09:30 am of Monday, 17/10/2022 to submit your answer and evidence.
Failure to appear in person or through attorney on the said date, the court will hear the case in your absence.
Dated, 30/09/2022
Director — Logistic Services Department (Seal + Signature)

United Arab Emirates
Ministry of Justice

THE GULF TIME
DATE: 06-10-2022

**UNITED ARAB EMIRATES
MINISTRY OF JUSTICE**

Notification of a defendant by Publication

**Federal Court of Sharjah: The Federal Civil Court of First Instance
Case Management Office**
In the case number SHCFICRE2022 / 0006533 Civil / partial

To the defendant: **Mohammad Tareq Mohammad Relaidh**
Unknown residency
An Announcement by publication in both languages: Arabic and English
At the request of the plaintiff: **Al Muhdesar for Car Rent**
This case has been filed and it includes the following:
-Defendant's is obliged to pay AED (5008).
- Defender is obliged with all of the fees and expenses and attorney's fees.
-Defendant's announcement of hearing and prosecution
You are requested to appear before the case Management office, at Federal Court of Sharjah: The Federal Civil Court of First Instance, office number (Case Management Manager no 2) on 11/10/2022, in person or by an accredited agent to submit an answer note to the lawsuit, enclosing all the documents within a period of not more than ten days of the publication date, for the hearing of the above mentioned case as a defendant.

Judicial Services Department
Mohammad Hussein Ameen Al Munila
#signed#

United Arab Emirates
Ministry of Justice

THE GULF TIME
DATE: 06-10-2022

**UNITED ARAB EMIRATES
MINISTRY OF JUSTICE**

**NOTICE TO DEFENDANT THROUGH PUBLICATION
AT POPULAR NEWSPAPERS; ONE IN ARABIC AND THE
OTHER IN ENGLISH**
IN CASE NO. AJCFISHPAF2022/0000446 / PERSONAL STATUS

To The Defendant: **Ali AKBAR IBRAHIM IBRAHIMY, IRANY**

We inform you that the Plaintiff, Hasnaa Khairi, Moroccan, has filed the above-mentioned Case to claim a fault —based divorce, Iddah and conciliatory alimony, and marital rights in full, so you are summoned to appear in the Federal Court of Ajman, the Sharia Court of First Instance, corresponding to 25/10/2022 at 10:00 am to submit your defense and documents, and in the event that you do not attend or send an authorized representative on your behalf, the Court will initiate legal procedures in your absence.
Issued On: 29/09/2022
Customer Happiness Center
Judge
Naser Rashed Ahmed AlRamsy
Ajman Federal Court
Sharia Court of First Instance
/Signature//

THE GULF TIME
DATE: 06-10-2022
Notification No. 168824/2022
Notification Date 03-10-2022
Mission No. 273883/2022

**GOVERNMENT OF DUBAI
Dubai Courts
Dubai Courts of First Instance**

Notification by publication

In Execution No. 253/2022/9010 - Cheques Execution
Examined before Ninth Execution Department No. 230
Subject of the Execution Claim for the amount of the bounced cheque No. 000024 drawn on the Emirates NBD in the amount of (217208)

Execution Applicant **Emirates NBD Bank PJSC**
Address: Correspondence address, Trust Lawyers and Legal Consultants - located in Sharjah - Al Khan - Al Qasba - Al Hind Tower - Office 1110 - Tel.: 065505677 – Fax: 065505778 – Mobile: 0502231224 – P.O Box – 29210.

Party to be Notified **1- David Robert Stainton** – His Capacity: Enforcee

Subject of the Notification Has brought against you the above-mentioned executive case and you are obliged to pay the executed amount of (22067) dirhams to the Execution Applicant or the Court treasury.

Accordingly, the Court will initiate executive proceedings against you in the event of non-compliance with the said decision within 15 days from the date of publishing this Notification.

THE GULF TIME
DATE: 06-10-2022
Notification No. 170061/2022
Notification Date 04-10-2022
Mission No. 276006/2022

**GOVERNMENT OF DUBAI
Dubai Courts
Dubai Courts of First Instance**

Notification of Claim by Publication

In Claim No. 597/2022/10 – real-estate/partial
Examined before First Real-Estate Full-Bench Department No. 96
Subject of the Claim Claim for committing both Defendants to refund the amount of AED (1,750,000.00), (One Million, Seven Hundred and Fifty Thousand Dirham), in addition to charges, expenses and attorney fees.

Claimant **Raj Kumar Gupta**
Address: United Arab Emirates – Emirate of Dubai – Business Bay – Dubai
Party to be Notified **1- Kim Michelle Johnson** – His Capacity: Defendant

Subject of the Notification Has brought against you the above-mentioned case, which subject is to claim and commit you to refund the amount of AED (1,750,000.00), (One Million, Seven Hundred and Fifty Thousand Dirham), in addition to charges, expenses and attorney fees.
The Claim is determined to be considered on Tuesday, 18/10/2022 at 2:30 AM at the Remote Litigation Room (BUILDING-DESCA)
Accordingly, you are summoned to appear before the Court in person or through a legal representative, in addition to submit your memorandums or documents to the court at least three days before the hearing.

THE GULF TIME
DATE: 06-10-2022
Notification No. 169030/2022
Notification Date 03-10-2022
Mission No. 274213/2022

**GOVERNMENT OF DUBAI
Dubai Courts
Dubai Courts of First Instance**

Notification of Payment by Publication

In Execution No. 253/2022/10104 - Cheques Execution
Examined before Ninth Execution Department No. 230
Subject of the Execution Claim for the amount of the bounced cheque No. 000002, issued by ENBD Bank, with an amount of AED 21,000. The outstanding amount is AED 137977. The total claim amount including fees and expenses shall be AED 141252. One hundred forty-one thousand two hundred fifty-two AED only.

Execution Applicant **First Abu Dhabi Bank**
Address: Correspondence address, Trust Lawyers and Legal Consultants - located in Sharjah - Al Khan - Al Qasba - Al Hind Tower - Office 1110 - Tel.: 065505677 – Fax: 065505778 – Mobile: 0502231224 – P.O Box – 29210.
Party to be Notified **1- Mahesh Ramesh Batkora** – His Capacity: Enforcee

Subject of the Notification Has brought against you the above-mentioned executive case and you are obliged to pay the executed amount of (139777) dirhams to the Execution Applicant or the Court treasury.

Accordingly, the Court will initiate executive proceedings against you in the event of non-compliance with the said decision within 15 days from the date of publishing this Notification.

THE GULF TIME
DATE: 06-10-2022
Notification No. 168009/2022
Notification Date 30-09-2022
Mission No. 273050/2022

**GOVERNMENT OF DUBAI
Dubai Courts
Dubai Courts of First Instance**

Notification of Payment by Publication

In Execution No. 253/2022/10112 - Cheques Execution
Examined before Ninth Execution Department No. 230
Subject of the Execution Claim for the amount of the bounced cheque No. (1871208), issued by First Abu Dhabi Bank, with an amount of AED (300000). The outstanding amount is AED 252941. The total claim amount including fees and expenses shall be AED 258456. Two hundred fifty-eight thousand four hundred fifty-six AED only.

Execution Applicant **First Abu Dhabi Bank**
Address: Correspondence address, Trust Lawyers and Legal Consultants - located in Sharjah - Al Khan - Al Qasba - Al Hind Tower - Office 1110 - Tel.: 065505677 – Fax: 065505778 – Mobile: 0502231224 – P.O Box – 29210.
Party to be Notified
1- Sadiq Ali Karubaraman Sayed Alew Karubaraman – His Capacity: Enforcee
Subject of the Notification Has brought against you the above-mentioned executive case and you are obliged to pay the executed amount of 252941 dirhams to the Execution Applicant or the Court treasury.

Accordingly, the Court will initiate executive proceedings against you in the event of non-compliance with the said decision within 15 days from the date of publishing this Notification.

NOTICE

دائرة الأراضي والملاك
Land Department

THE GULF TIME — DATE: 06-10-2022

Developer's name: **PANTHEON REAL ESTATE DEVELOPMENT LLC**

Purchaser's name: **KHALID ABDULAZIZ M SHALABI**

The above mentioned developer claims that you have defaulted in the payment of instalment/instalments of the price for unit No (PANTHEON ELYSEE / 304) project (PANTHEON ELYSEE) Dubai.

In accordance with law no [13] of 2008 as amended, and its Executive Regulations, Dubai Land Department 'DLD', hereby notify you to rectify the default within (30) days as of the date of publication of this notice.

If you fail to pay the amount due within the specified period, DLD shall take the necessary legal proceeding pursuant to clause No (11) of the aforesaid.

THE GULF TIME
DATE: 06-10-2022
Notification Date 03-10-2022
Mission No. 273464/2022

**GOVERNMENT OF DUBAI
Dubai Courts
Dubai Courts of First Instance**

Notification of Payment by Publication

In Execution No. 253/2022/10107 - Cheques Execution
Examined before Ninth Execution Department No. 230
Subject of the Execution Claim for the amount of the bounced cheque No. 1508450, issued by First Gulf Bank, with an amount of AED 94000. The outstanding is AED 92841. The total claim amount including fees and expenses shall be AED 95213. Ninety-five thousand two hundred thirteen AED only.

Execution Applicant **First Abu Dhabi Bank**
Address: Correspondence address, Trust Lawyers and Legal Consultants - located in Sharjah - Al Khan - Al Qasba - Al Hind Tower - Office 1110 - Tel.: 065505677 – Fax: 065505778 – Mobile: 0502231224 – P.O Box – 29210.

Party to be Notified **1- Sajeet Nair Konamol Borshotaman** – His Capacity: Enforcee
Subject of the Notification Has brought against you the above-mentioned executive case and you are obliged to pay the executed amount of 92841 dirhams to the Execution Applicant or the Court treasury.

Accordingly, the Court will initiate executive proceedings against you in the event of non-compliance with the said decision within 15 days from the date of publishing this Notification.

THE GULF TIME
DATE: 06-10-2022
Notification No. 168151/2022
Notification Date 02-10-2022
Mission No. 272823/2022

**GOVERNMENT OF DUBAI
Dubai Courts
Dubai Courts of First Instance**

Notification of Payment by Publication

In Execution No. 253/2022/10105 - Cheques Execution
Examined before Ninth Execution Department No. 230
Subject of the Execution Claim for the amount of the bounced cheque No. 13589694, issued by Dubai Islamic Bank, with an amount of AED 67175. The outstanding amount is AED 54565. The total claim amount including fees and expenses shall be AED 56171. Fifty-six thousand one hundred seventy-one AED only.

Execution Applicant **Dubai Islamic Bank**
Address: Correspondence address, Trust Lawyers and Legal Consultants - located in Sharjah - Al Khan - Al Qasba - Al Hind Tower - Office 1110 - Tel.: 065505677 – Fax: 065505778 – Mobile: 0502231224 – P.O Box – 29210.

Party to be Notified **1- Muhamed Dalshod Medo Abdullah Medo Medo**
His Capacity: Enforcee
Subject of the Notification Has brought against you the above-mentioned executive case and you are obliged to pay the executed amount of 54565 dirhams to the Execution Applicant or the Court treasury.

Accordingly, the Court will initiate executive proceedings against you in the event of non-compliance with the said decision within 15 days from the date of publishing this Notification.

THE GULF TIME
DATE: 06-10-2022
Notification Date 04-10-2022
Mission No. 275188/2022

**GOVERNMENT OF DUBAI
Dubai Courts
Dubai Courts of First Instance**

Notification of Payment by Publication

In Execution No. 253/2022/10195 - Cheques Execution
Examined before Ninth Execution Department No. 230
Subject of the Execution Claim for the amount of the bounced cheque No. (583420), issued by HSBC Bank, with an amount of AED (60000), (Sixty thousand AED). The total claim amount including fees and expenses shall be AED (61715), (Sixty-one thousand seven hundred fifteen AED).

Execution Applicant **First Abu Dhabi Bank P.J.S.C**
Address: Correspondence address, Trust Lawyers and Legal Consultants - located in Sharjah - Al Khan - Al Qasba - Al Hind Tower - Office 1110 - Tel.: 065505677 – Fax: 065505778 – Mobile: 0502231224 – P.O Box – 29210.

Party to be Notified **1- Muhamed Ashraf Safy** – His Capacity: Enforcee
Subject of the Notification Has brought against you the above-mentioned executive case and you are obliged to pay the executed amount of (61.715) dirhams to the Execution Applicant or the Court treasury.

Accordingly, the Court will initiate executive proceedings against you in the event of non-compliance with the said decision within 15 days from the date of publishing this Notification.

NOTICE

دائرة المحاكم
Courts Department

THE GULF TIME — DATE: 06-10-2022

**Notarial Legal Notice
(17718/2022)**

The Notifier: **ABU DHABI COMMERCIAL BANK P J S**

The Notified Party: **ALSHREEQ GENERAL TRADING.**

The Notifier would hereby demand you to immediately settle within one (1) week time of the publication date of this notice, the outstanding amount of AED (18,191.00), being payable from you due to your default on payment of the monthly instalments as agreed with the notifying bank under the Car Loan Agreement to finance the purchase of the subject vehicle No: 34928 / Category R / private / DUBAI - Type: MITSUBISHI AITRA – Colour: WHITE – Model: 2017.

Failure to pay the above amount within the said notice period shall lead the Notifier Bank to take all the execution procedures against the aforementioned vehicle, while preserving all other legal rights of the Notifier, whatsoever.

NOTICE

دائرة المحاكم
Courts Department

THE GULF TIME — DATE: 06-10-2022

**Notarial Legal Notice
(17749/2022)**

The Notifier: **ABU DHABI COMMERCIAL BANK P J S**

The Notified Party: **ANURADHA POOVEIL SAHJLI.**

The Notifier would hereby demand you to immediately settle within one (1) week time of the publication date of this notice, the outstanding amount of AED (55,720.00), being payable from you due to your default on payment of the monthly instalments as agreed with the notifying bank under the Car Loan Agreement to finance the purchase of the subject vehicle No: 71492 / Category 3 / private / SHARJAH - Type: FORD EDGE – Colour: BLACK – Model: 2016.

Failure to pay the above amount within the said notice period shall lead the Notifier Bank to take all the execution procedures against the aforementioned vehicle, while preserving all other legal rights of the Notifier, whatsoever.

NOTICE

دائرة المحاكم
Courts Department

THE GULF TIME — DATE: 06-10-2022

**Notarial Legal Notice
(17748/2022)**

The Notifier: **ABU DHABI COMMERCIAL BANK P J S**

The Notified Party: **ETIYA MVELIL NARAYANA PILLAI.**

The Notifier would hereby demand you to immediately settle within one (1) week time of the publication date of this notice, the outstanding amount of AED (25,586.00), being payable from you due to your default on payment of the monthly instalments as agreed with the notifying bank under the Car Loan Agreement to finance the purchase of the subject vehicle No: 97768 / Category R / private / DUBAI - Type: MITSUBISHI PAJERO – Colour: WHITE – Model: 2016.

Failure to pay the above amount within the said notice period shall lead the Notifier Bank to take all the execution procedures against the aforementioned vehicle, while preserving all other legal rights of the Notifier, whatsoever.

LIQUIDATION NOTICE

THE GULF TIME — DATE: 06-10-2022

M/s. (Tango Medical Equipment FZ- LLC), (License No. 91435) located at DSP P. O. Box 500010, Dubai, UAE, licensed with the Dubai Development Authority wishes to announce its decision taken via board resolution passed at its Board meeting held on 16/12/2021 regarding closing down and dissolution of "M/s. Tango Medical Equipment FZ- LLC"

Accordingly, any interested party who has a claim against the Company is hereby requested to submit its outstanding claims within 45 days of notice by registered post or contact:

Mr. Salaheldin Hamza Gafar Mohamed
Company Name **(Tango Medical Equipment FZ- LLC)**,
P. O. Box 500010
Dubai, U.A.E.

Tel No. 0567882069
Email: shs.coldstores@hotmail.com

Claims received after expiry of the notice period of 45 days shall not be considered

THE GULF TIME

CHAIRMAN OF THE BOARD
SAEED SAIF

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World’s most important market needs some work

Treasury securities play a crucial role in global finance. They’re widely viewed as a close substitute for dollars, a safe place to park everything from a company’s cash to a central bank’s reserves. They provide a benchmark for determining the value of a vast array of assets, including mortgages, corporate bonds and shares in public companies. They’re the ultimate expression of the reliability of America’s capital markets.

It’s thus troubling that the Treasury market has faltered at critical moments, raising fears of further disruptions as central banks end a long period of easy money. Authorities can and should take steps to ensure the market works as smoothly as possible — but they must be mindful not to weaken the broader financial system in the process.

The Treasury market’s challenges stem from a fundamental imbalance. As deficit spending has driven up the US government’s debt, the value of publicly traded Treasuries has ballooned to more than \$23 trillion. This has far outpaced the financial resources of the group of large dealer banks that, as market makers, are supposed to facilitate orderly trade in this market.

As a result, the dealers are occasionally unable or unwilling to handle the volume of trades that investors want to make. That’s what appears to have happened in March 2020, when a sudden surge in pandemic-related selling overwhelmed the market, sending prices and yields gyrating in ways that had little to do with the government’s underlying creditworthiness. It also helps explain a September 2019 disruption that sent interest rates sharply higher in the repo market, where investors borrow cash and post Treasuries as collateral. Given that US government debt isn’t likely to shrink anytime soon, the best solution is to increase the market’s trading capacity. One way to do so, favored by the banks, is to loosen capital regulations — specifically, to exclude Treasuries from the “leverage ratio,” which limits their total assets to 20 times their loss-absorbing equity. This might help at the margin, but it would also have the significant downside of allowing big, systemically important banks to take on potentially infinite leverage, making them even more fragile than they already are.

A better approach: Relieve the pressure on the dealers’ balance sheets by getting more institutions involved. There’s plenty of interest from asset managers and other financial companies — either in acting as intermediaries or in bypassing the dealers by trading directly with one another.

But potential entrants face obstacles that the Fed needs to address. For one thing, it should grant such companies access to its standing repo facility, a crucial financial backstop that allows dealers to borrow cash against the collateral of Treasuries. It should also head off counterparty risks by requiring more trades to go through a central clearinghouse that holds collateral and guarantees settlement. More central clearing would have the added advantage of netting positions, allowing the same balance sheets to accommodate more trades.

Beyond that, regulators need better information on what’s happening in the Treasury market, so they can spot disturbances earlier and respond more effectively. Officials seeking to understand the events of March 2020 had to wait weeks to get data showing who was selling and who was buying. Enhanced reporting requirements should allow for relevant analysis in real time.

Most people are happily oblivious to the Treasury market’s importance — it just works in the background, and even its glitches don’t matter much to anyone other than those directly involved. Best to keep it that way.

—Bloomberg

OTHER OPINION

BOE should pull its own U-turn on gilt sales

The better part of valor is discretion,” Shakespeare wrote in Henry IV, Part One. Chancellor of the Exchequer Kwasi Kwarteng bowed to the inevitable and U-turned on his plans to lower the highest rate of income tax. The Bank of England should mirror his caution by shelving plans to sell its bond holdings for at least the rest of this year.

Kwarteng has the Bank of England to thank for calming markets sufficiently to give him the space to make adjustments to the tax giveaways announced Sept. 23. After the reversal on the most controversial element of the package, sterling briefly strengthened versus the dollar but swiftly reversed its gains. UK government bond yields took only fleeting notice and are higher on the day. Political expediency is not going to solve pressing underlying economic problems.

But discretion is advisable for the central bank, too. The BOE needs to rethink its own approach, particularly on how it winds down the bond stockpile accumulated through its quantitative easing. The decision taken at its last monetary policy committee meeting on Sept. 22 to introduce active quantitative tightening by actively selling gilt and corporate bond holdings back into the secondary market now looks unwise. A further delay, after last week’s market meltdown prompted the announcement of a pause until the end of this month, looks like the most sensible option.

Chief Economist Huw Pill has repeatedly stipulated that the BOE will weigh market conditions when setting gilt sales. Surely the definition of unstable markets has been

more than achieved after 30-year gilt yields rose and fell nearly 150 basis points last week. So the temporary delay needs to be extended, with no QT attempted until next year at the earliest.

The bar has been raised for when the central bank can start to actively unwind its balance sheet, which is supposed to filter bonds seamlessly back into the market without causing ripples. Nearly £40 billion (\$48 billion) will run off naturally in the coming year from maturing holdings not being reinvested.

With a syndicated auction of a 2038 gilt planned for the final week of the month, likely for more than £5 billion, direct competition between the UK Treasury’s Debt Management Office and the BOE is not something the market can handle presently. A cynic might think that the BOE deliberately chose that week to pressure the Chancellor into bringing forward the assessment from the Office for Budget Responsibility on the balance of the government’s finances. For sure, stability in the gilt market is unlikely to be restored unless there is an earlier read on the OBR’s verdict than the Nov. 23 budget, as is the current government plan.

The BOE’s financial stability intervention announced last week, with buybacks of as much as £65 billion of long-dated gilts, is scheduled to run until Oct. 14. It has been hugely successful in swiftly calming the febrile gilt market, and the bank deserves a lot of praise for its competency. So far, take up has been less than a third of what was possible, and the bank may become less aggressive in bidding for bonds.

—Bloomberg

OPINION

US is defeating Putin in the war of coercion

Coercion is the art of shaping a rival’s behavior through intimidation or violence; it can occur in peacetime, war and everywhere in between



HAL BRANDS

The US and Russia are waging the most intense contest in great-power coercion since the height of the Cold War. Russian President Vladimir Putin is using nuclear threats and other escalations in a bid to avoid humiliation in Ukraine. Washington is wielding its own array of pressures to force Putin to accept just that outcome.

The good news is that, so far, both strategies have been fairly carefully calibrated. The bad news is that America and Russia may still be on a collision course, because only one of these strategies can succeed.

America has forced Vladimir Putin to remain remarkably passive as Ukraine and the Western coalition supporting it inflict previously unimaginable harm on his military and the state he controls

Coercion is the art of shaping a rival’s behavior through intimidation or violence; it can occur in peacetime, war and everywhere in between. Today, Washington and Moscow are not fighting each other directly in Ukraine. But from the start of that conflict, they have been coercing each other aggressively.

Putin’s version has been louder and more rhetorically menacing. Since February 2022, the Russian leader has talked ominously of nuclear warfare to dissuade the North Atlantic Treaty Organization from intervening directly on Ukraine’s behalf. Kremlin officials have warned that even supplying Kiev with certain weapons, such as long-range strike missiles that can reach deep into Russia, would cross



Russian President Vladimir Putin delivers a speech during a rally at the Red Square in Moscow, celebrating the admission of the four regions to Russia —DPA

Moscow’s red lines. Putin seeks to intimidate the West so he can wage the war he wants — a one-on-one duel in which Ukraine will succumb to Russia’s superior strength. It hasn’t worked, because of a quiet but ruthlessly effective US coercion campaign. America has forced Putin to remain remarkably passive as Ukraine and the Western coalition supporting it inflict previously unimaginable harm on his military and the state he controls.

Repeated pledges by President Joe Biden’s administration to defend “every inch” of Nato territory have made it too risky for Putin to interfere with Ukrainian supply lines running through Romania and Poland. American military power, both conventional and nuclear, has deterred Moscow from lashing out as the West delivers the arms, information and money Ukraine needs to wreck Russian ground forces; imposes financial sanctions that are setting Putin’s economy back by a generation; and adds two new Nato members on Russia’s doorstep, Finland and Sweden. That is a triumph of coercion worth appreciating, even if it has brought matters to a dangerous stage.

Putin is spiraling toward defeat in Ukraine; he may not survive that outcome politically. So he is mobilizing hundreds of thousands of troops while reminding his enemies just how much harm Russia can cause.

By illegally annexing four Ukrainian regions, Putin is

Washington and Moscow are not fighting each other directly in Ukraine. But from the start of that conflict, they have been coercing each other aggressively. Putin’s version has been louder and more rhetorically menacing. The Russian leader has talked ominously of nuclear warfare to dissuade the Nato from intervening directly on Ukraine’s behalf

warning Washington as well as Kyiv that attacks on those territories are tantamount to attacks on Russia itself. And if Russia was behind recent attacks on undersea gas pipelines to Germany, as European Union officials maintain, Putin may be sending a message that Moscow can take the fight to Nato countries in less conventional ways. Back off, Putin is saying, before things get really serious.

The Biden administration has chosen not to listen. It responded to the annexation gambit by announcing new deliveries of weapons to Ukraine, which every day is liberating more of the territory Putin now claims as his own. US officials are publicly warning Moscow that the use of nuclear weapons would prove ruinous for Russia; in private, they are reportedly making threats that are reportedly more specific but still leave something to the imagination. Every time Putin has tried to bully or bluster his way out of trouble, the US has simply cornered him right back.

There are still moves left in this game. Putin has other non-nuclear cards to play, such as attacks on undersea fiber optic cables that con-

nect the US and Europe. He could issue a more specific nuclear ultimatum or start moving his arsenal around in ways American intelligence agencies would detect.

The US, for its part, has not yet provided Kiev with long-range missiles, attack aircraft, main battle tanks and other weapons. The present contest is profoundly dangerous, but has not yet gotten out of hand.

It is, though, reminiscent of the Cold War’s scariest moments. In the Berlin crises of the late 1950s and early 1960s, Soviet leader Nikita Khrushchev promised that the rockets would fly if the US and its allies didn’t abandon West Berlin. In 1962, President John F. Kennedy warned that America might invade Cuba — with all the escalation that could follow — if Khrushchev didn’t withdraw missiles he had placed there.

—Bloomberg

Hal Brands is a Bloomberg Opinion columnist. The Henry Kissinger Distinguished Professor at Johns Hopkins University’s School of Advanced International Studies, he is co-author, most recently, of “Danger Zone: The Coming Conflict with China” and a member of the State Department’s Foreign Affairs Policy Board

Hong Kong dollar bears are curiously quiet

The implied volatility on Hong Kong-US dollar options has risen this year

MATTHEW BROOKER

If there’s one city in the world that has reason to welcome the latest bout of global currency turmoil, it’s Hong Kong. With Britain shooting down the pound, Japan intervening to support the yen for the first time in almost a quarter-century, and Europe’s single currency reaching a two-decade low, there’s less attention on the Chinese territory’s 39-year-old dollar peg.

And that, surely, is how the technocrats at the Hong Kong Monetary Authority want it.

Let’s be clear: The peg isn’t going anywhere, at least in the near term. But it has been a popular speculative target of hedge fund traders in the past, from George Soros to Bill Ackman to Crispin Odey, and so the current quiet is notable. Apart from some low-level chatter, there’s been no sign of a marquee bet by a high-profile name or a building wave of bearishness against the linked exchange-rate mechanism.

The implied volatility on Hong Kong-US dollar options — a measure of how costly it is to bet against the peg using these derivatives — has risen somewhat this year, but it remains below its pre-pandemic levels in 2019 and in 2016.

That’s a little surprising,



If the US is growing strongly and Hong Kong is in recession, then the level of interest rates is likely to be higher than the city would prefer

given that conditions look potentially less favorable for the peg than at any time since the 1997-1998 Asian crisis. After a long period following the 2008 global financial meltdown, during which Hong Kong was a beneficiary of near-zero US interest rates, the cycle has decisively turned. Economic pain is here already. More looks almost certain to be on the way.

Any economy that runs a peg tying the value of its currency to another country’s effectively outsources its monetary policy. In return for the anchor of currency stability, the peg operator gives up control of domestic interest rates and money supply, tracking the policy decisions of its counterpart central bank. For a small, open trading economy and financial center such as Hong Kong, this arrangement can make a lot of sense. However, it

comes at a price.

Unless economic cycles are perfectly aligned, there’s always a risk of importing policies that are either too loose or too tight. For instance, if the US is growing strongly and Hong Kong is in recession, then the level of interest rates is likely to be higher than the city would prefer; and vice versa if the Fed cuts rates to stimulate the economy while Hong Kong is already expanding rapidly.

When too loose, things will (all else equal) tend to run hot and asset prices will appreciate. The flip side is less fun. When policy is too tight, funds drain out and asset prices fall. This is where Hong Kong finds itself now. The city’s foreign-exchange reserves have dropped 13.6% since November last year (though they remain ample to cover the monetary base), property prices are turning

After a long period following the 2008 global financial meltdown, during which Hong Kong was a beneficiary of near-zero US interest rates, the cycle has decisively turned. Economic pain is here already. More looks almost certain to be on the way

down after a long boom, and the benchmark Hang Seng Index of stocks has slumped to an 11-year low.

The system is intensely pro-cyclical, removing liquidity just when it’s needed and adding it when things are already frothy. In effect, the volatility that is usually absorbed by a floating exchange rate is instead transferred to the domestic economy. Because the value of the currency can’t change, property and stock prices have to adjust instead.

The best way to see just how out of kilter Hong Kong is compared with the US right now is to look at relative inflation rates. The chart below uses moving averages to smooth out the peaks and troughs. Even so, it’s immediately clear how radically the US has moved apart:

—Bloomberg

VLADIMIR PUTIN had hinted about arms that haven't been used in war since 1945

Poland in talks with US about nuclear-weapons sharing

The biggest eastern European Nato member has been ramping up military spending following Russia's invasion of neighboring Ukraine in February

BLOOMBERG

Poland has spoken to the US about sharing atomic weapons to counter the growing threat from Russia, President Andrzej Duda said, after the Kremlin stepped up nuclear saber-rattling over Ukraine.

The biggest eastern European Nato member has been ramping up military spending following Russia's invasion of neighboring Ukraine, but until now officials haven't said they've spoken with allies seeking nuclear weapons as a deterrent. The comments raise questions over whether US nuclear weapons could be hosted for the first time by a Nato member that was once behind the Iron Curtain. Doing so would defy warnings from President Vladimir Putin that Russia will respond to any expansion of the alliance's military capabilities in its former back yard. "The problem, first of all, is that we don't have nuclear weapons," Duda said in an interview with the Gazeta Polska newspaper published on Wednesday. "There is always a potential opportunity to participate in nuclear sharing."

Nuclear sharing can comprise anything from offering escort or reconnaissance jets for a nuclear mission, or offering dual-capable aircraft available for nuclear roles to actually hosting an ally's nuclear weapons. Allies such as Germany, Belgium, The Netherlands, Italy and Turkey host US nuclear weapons on their soil, according to the Center for Arms



Polish President Andrzej Duda (L) and Ukrainian President Volodymyr Zelensky arrive to hold a press conference on Constitution Square outside the Verkhovna Rada building —DPA

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Control and Non-Proliferation.

A senior diplomat in Warsaw said Duda's comments could potentially include any of those activities. The diplomat, who declined to be named because he wasn't authorized to speak publicly on the matter, said hosting the weapons would be in the security interest of Poland, the region and all of Europe. "We have spoken to American

leaders about whether the US is considering such a possibility" of Poland sharing the weapons, Duda told the newspaper. "The topic is open."

In April, Poland's de-facto leader Jaroslaw Kaczynski, who heads the ruling Law & Justice Party, told the German Welt am Sonntag newspaper that Poland was "open" to hosting US nuclear weapons.

Ukraine retakes more of south as Putin signs off on annexation

BLOOMBERG

Ukrainian forces kept up the pressure on the beleaguered Russian army, retaking areas in the south and the east and chipping away with each passing day at the territory President Vladimir Putin claimed to annex.

Ukrainian forces pressed through Russian defensive lines in the southern region of Kherson, the General Staff in Kyiv said on Twitter. They also liberated several small towns in Luhansk, according to Ukraine's local governor, Serhiy Haiday.

The army is carrying out "a pretty fast and powerful advance" in the south of the country, Ukrainian President Volodymyr Zelenskyy said in his nightly address. Dozens of settlements in the regions of Kherson as well as Kharkiv in the northeast and the eastern Luhansk and Donetsk have already been liberated this week, he said.

Russian authorities evacuated the local population after Moscow's forces pulled out of thinly defended areas of Kherson, said occupation official Kirill Stremousov.

Taiwan pledges to keep advanced chips from Chinese military

BLOOMBERG

Taiwan pledged to work closely with the US and other allies to prevent China's military from acquiring state-of-the-art technology, as Washington steps up efforts to contain the world's No. 2 economy.

Taiwan, home to the world's largest semiconductor foundry, will keep its advanced chip development at home, while adopting measures to stop its tech from being used by the People's Liberation Army, C.C. Chen, deputy minister of economic affairs, said on Wednesday. While Taiwan's economy will not be able to decouple from its biggest trade partner, it will implement "very firm" export controls to keep advanced technologies from China's military, Chen said. "With respect to national security, we will take measures to safeguard our trade secrets, safeguard our key technologies, safeguard our talents (so that they are) not to be poached illegally."

Taiwan investigated Alchip Technologies Inc. for allegedly supplying advanced supercomputer chips to China's Phytium Information Technology Co. -- which some analysts have said has links to the Chinese military -- and banned chip exports to Phytium, Chen said. "Once we find a loophole, we plug it."

Phytium, which is affiliated with research arms of the Chinese military, relied on Alchip for certain designs, the Washington Post reported in April 2021. The Taiwanese company also dealt with TSMC for production on behalf of Phytium, it said. The US eventually black-listed Phytium, prompting Alchip to declare a suspension of shipments.



While Taiwan's economy will not be able to decouple from its biggest trade partner, it will implement "very firm" export controls to keep advanced technologies from China's military, C.C. Chen, deputy minister of economic affairs said

Regulators will also fine iPhone maker Foxconn Technology Group for failing to report an acquisition by the company's Shanghai-listed arm of a stake in China's top chip-maker, state-backed Tsinghua Unigroup, he said.

Chen's comments come as the Biden administration prepares new restrictions on chip exports to China. Those will formalize export controls on technology behind advanced semiconductors, while restricting access to chips used in supercomputing and artificial intelligence.

As the US seeks to limit access to cutting-edge technology while boosting its own domestic production capacity, Taiwan and fellow US allies South Korea and Japan have been forced to navigate increasingly incompatible business and security interests.

Myanmar military-linked party names junta chief's ally as leader

Khin Yi, who served as the party's acting chairman last month, is widely seen as a close ally of Min Aung Hlaing

BLOOMBERG

A Myanmar military-linked party has named a close ally of junta chief Min Aung Hlaing as its leader, a sign the country is gearing up for national elections next year.

The Union Solidarity and Development Party's executive members elected Khin Yi as the new chairman to replace Than Htay who resigned due to his health. The party had also failed to win the 2020 general elections that saw Aung San Suu Kyi's National League for Democracy take the majority.

Khin Yi, who served as the party's acting chairman last month, is widely seen as a close ally of Min Aung Hlaing. He was the immigration minister under the current administration until

The military-backed party won only 33 seats out of a total of 476 in national parliament in the 2020 polls. Suu Kyi's party won 396 seats, prompting USDP to call for a fresh vote, citing election fraud. This led to the military staging a coup in February last year

he stepped down in August during a cabinet reshuffle, fueling speculation he would take up a bigger role in the party.

"We will make necessary arrangements to increase the number of party members, supporters and those who back our

party in various ways," Khin Yi told a party conference Wednesday. He added that he would prioritize building unity within the party and gaining public trust.

The top roles in the party are dominated by ex-military personnel and former ministers. The newly-formed central executive committee, elected from 275 executive members, is looking to win enough seats to form a government in cooperation with the people and the military, USDP spokesman Nandar Hla Myint said earlier.

"The decision at the general assembly is the most important because it is crucial to the future of our party as well as our country," he said. "We are fully confident that we will yield the best result in the



Russian President Vladimir Putin (R) greets Chairman of the State Administration Council of Myanmar Min Aung Hlaing on the sidelines of the Eastern Economic Forum —DPA

2023 general elections."

The military-backed party won only 33 seats out of a total of 476 in national parliament in the 2020 polls. Suu Kyi's party

won 396 seats, prompting USDP to call for a fresh vote, citing election fraud.

This led to the military staging a coup in February last year,

Ethiopia accepts invitation to talks on ending conflict

BLOOMBERG

Ethiopia's government accepted an invitation by the African Union to talks about ending the nation's two-year civil war.

The continental body invited Ethiopia's government and dissident Tigray fighters to talks in South Africa scheduled for October 8, according to a copy of the letter seen by Bloomberg that was verified by an African Union official. South African Department of International Relations and Cooperation spokesman Clayton Monyela didn't immediately respond to a request for comment sent by text message.

"The government of Ethiopia has accepted this



invitation, which is in line with our principled position regarding the peaceful resolution of the conflict and the need to have talks without preconditions," Redwan Hussien, the national security advisor to Ethiopian Prime Minister Abiy Ahmed, said in a statement on Twitter on Wednesday.

Getachew Reda, a senior

Conflict between Ethiopian government forces and dissident Tigrayan fighters resumed in August after a five-month lull. The renewed fighting threatens to stymie efforts by Ethiopia's government to improve relations with international financiers, as it awaits an International Monetary Fund loan amid efforts to restructure its debt

member of the Tigray People's Liberation Front that is fighting Abiy's government, didn't immediately respond to a request for comment sent by text message.

Conflict between Ethiopian government forces and dissident Tigrayan fighters resumed in August after a five-month lull. The renewed fighting threatens to stymie efforts by Ethiopia's government to

improve relations with international financiers, as it awaits an International Monetary Fund loan amid efforts to restructure its debt.

Yields on Ethiopia's \$1 billion of eurobonds due in 2024 have more than doubled this year to trade at 45.38% on Wednesday.

US Special Envoy for the Horn of Africa Mike Hammer travels to Kenya, South Africa and Ethiopia this

week to help efforts to implement a cease-fire and support the start of the African Union-led talks, the State Department said Oct. 3. Hammer's visit takes place amid reports of continuing hostilities in Tigray, where residents are facing shortages of food and humanitarian supplies.

Tigray state television reported on Tuesday that an air strike hit a camp for internally displaced people in the region, killing at least 57 civilians and injuring several others.

The assault took place near the town of Adi Da'ero, about 32 kilometers (20 miles) from the Eritrean border, the TPLF's Getachew said on Twitter.



THE GULF TIME

DATE: 06-10-2022

Notification Date: 04.10.2022

Mission No.: 275807/2022

Task No.: 169935/2022

GOVERNMENT OF DUBAI

DUBAI COURTS

DUBAI FIRST INSTANCE COURTS

Notice by Publication

In Case No. 118/2022/39 - Commercial Plenary, Banking

Considered in Fifth Case Management Circuit No. 404

Subject matter of Case Claiming for obliging the First Defendant (Original Debtor) and Defendants from the Second to the Seventh (Guarantors) to jointly and severally pay the Claimant Bank an amount of AED 577,526,035.06 as on 31.07.2022, and any imposed interests at 12% as of 01.08.2022 until full payment; ordering that the judgment shall be self-executing immediately without bail as it is related to a commercial matter; and obliging the Defendants to pay the charges, expenses and attorney's fees.

Claimant First Abu Dhabi Bank PJSC

Address Emirate of Abu Dhabi, Khalifa Business Park, Sheikh Zayed Bin Sultan Road, beside Sheikh Zayed Mosque, F&B Building

Represented by Essam Abdul Amir Hammadi Al Fadeli Al Tamimi

Notified Parties
1. Bay Gate Investment (LLC) Capacity: Defendant
2. View Holdings Limited Capacity: Defendant
3. Akor Properties (LLC.) Capacity: Defendant
4. Sky Villas Limited Capacity: Defendant

Subject matter of Notice Case was filed against you in order to claim for obliging the First Defendant (Original Debtor) and Defendants from the Second to the Seventh (Guarantors) to jointly and severally pay the Claimant Bank an amount of AED 577,526,035.06 as on 31.07.2022, and any imposed interests at 12% as of 01.08.2022 until full payment; ordering that the judgment shall be self-executing immediately without bail as it is related to a commercial matter; and obliging the Defendants to pay the charges, expenses and attorney's fees.

A hearing is scheduled on Tuesday, 11.10.2022, at 09:00 AM, in the virtual litigation chamber BUILDING DESC. Therefore, you are required to attend in person or through your legal attorney; and submit your pleadings or documents to the Court at least three days in advance.



THE GULF TIME

DATE: 06-10-2022

Notification Date: 04.10.2022

Mission No.: 276110/2022

Notification No.: 170136/2022

GOVERNMENT OF DUBAI

DUBAI COURTS

DUBAI COURTS OF FIRST INSTANCE

Notification by Publication

Case No. 84/2022/250 — Sale of Mortgaged Property

Considered in Fourth Execution Circuit No. 186

Case Subject: Request to permit and reserve the sale of mortgaged property (Property Type: Office — Business Bay — Plot No. 86 — Municipality No. 346-6802 — Building No. 1 — Building Name: Tamani Arts Office — Property No. 1865 — Area in Square Feet: 81,143 — Internal Area: 37,85 — Balcony Area: 0 — Total Area in Square Meters: 37,85 — Total Area in Square Feet: 407,41 — Common Area: 60,89), to authorize the applicant for execution to receive an amount of AED 290,148.73 (two hundred ninety thousand one hundred forty-eight dirhams and seventy-three fils) of the auction sale price in addition to all fees and expenses, and to reserve the applicant for execution's right in the interest of full reimbursement.

Applicant for Execution Abu Dhabi Commercial Bank

Address United Arab Emirates, Emirate of Abu Dhabi — Wazcan Second — Dubai — Al Ain Dubai Street — ADCB Building — Apartment No. 2 — Near Carefour Market.

Recipient: 1- FAHAD BIN UAZ UAZ AHMED - Capacity: Respondent

Notification Subject: We hereby notify you that your personal assets have been seized being (Property Type: Office — Business Bay — Plot No. 86 — Municipality No. 346-6802 — Building No. 1 — Building Name: Tamani Arts Office — Property No. 1865 — Area in Square Feet: 407,41) and further notify you that you are ordered to pay the claim amount being AED 290,148.73 within fifteen days of date of service of the aforementioned execution file. Failing which, the mortgaged property shall be sold in auction as per Article 295 of the Civil Procedures Code; taking into account the payment order dated after the lapse of seven days of your knowledge of said seizure. A hearing is set on —corresponding to — at — at BUILDING, DESC., therefore, you are required to appear in person or through your legal representative, and you shall submit your memoranda or documents to the court three days at least before the date of the hearing.



THE GULF TIME

DATE: 06-10-2022

Notice Date: 04.10.2022

Job No.: 276238/2022

Notice No.: 170208/2022

GOVERNMENT OF DUBAI

DUBAI COURTS

DUBAI COURTS OF FIRST INSTANCE

Notification by Publication

In Case No. 38/2022/904 - Partial banking commercial

Heard in the court of: Case management fifth department No. 404

The subject of the case: Request to compel Defendant to pay an amount of AED 3,986,713.70 (Three million nine hundred and eighty-six thousand seven hundred and thirteen dirhams and seventy fils). The amount of balance owed by Defendant for the facilities granted to him by Plaintiff bank, first written herein, and fees, expenses and attorney's fees, with judgment being immediate in execution without bail.

Plaintiff: Dubai Islamic Bank (P.J.S.C)

Address: UAE, Emirate of Dubai, Bur Dubai, Sheikh Zayed Road, Emaar Properties owned building, office apartment No. 3607, power of attorney of: Jaber Al-Solami and Ahmed Al-Solami, Emirate of Dubai, Bur Dubai, Sheikh Zayed Road, Tel. 0505661676

Represented by: Jaber Koshid Mohamed Jaber Koshid Al-Solami

To be notified: 1. Dileep Kumar Lal Chand his capacity: Defendant

The subject of the notification: The lawsuit was filed against you and its subject is the request to compel Defendant to pay an amount of AED 3,986,713.70 (Three million nine hundred and eighty-six thousand seven hundred and thirteen dirhams and seventy fils), the amount of balance owed by Defendant for the facilities granted to him by Plaintiff bank, first written herein, and fees, expenses and attorney's fees, with judgment being immediate in execution without bail. And it was scheduled for hearing on Tuesday 11 October 2022 at 09:00 AM at the remote courtroom & BUILDING DESC., therefore, you are required to attend or your legal representative, and you must represent your notes and documents to the court at least three days before the hearing.



THE GULF TIME

DATE: 06-10-2022

GOVERNMENT OF DUBAI

DUBAI COURTS

Public Notices

208/2022/1652 Amount Limited Dispute

Notice No. 146292 / 2022 **Date:** 01/09/2022

Notice type: Public notice of payment

News paper name **Number** **Issue date**

Details of notice

To the defendant 1- Amir Hamid Abdelhamid Residence: unknown

As The claimant Musa Rent A Car LLC

Filed the aforementioned case against you to obligate you (the defendant) to pay the amount of AED 109669 to the claimant or the Court Treasury.

The court will initiate executive procedures against you in the event of non-compliance with the aforementioned ruling within 15 days from publishing this notice.



THE GULF TIME

DATE: 06-10-2022

GOVERNMENT OF DUBAI

DUBAI COURTS

Public Notices

461/2022/3945 Amount Limited Dispute

Notice No. 20829/2022 **Date:** 28/09/2022

Notice type: Public notice

News paper name **Number** **Issue date**

Details of notice

To the defendant 1- Adarsha Bhosla Residence: unknown

As The claimant Bab Al Madeena Rent A Car LLC

Filed the aforementioned case against you to obligate you (the defendant) to pay the amount of AED 22,162 to pay fees, expenses, attorney fees and 9% interest of the date of receive 21/4/2021. Until full payment and the ruling shall be self-executing immediately without bail.

A hearing was set on Thursday, 13/10/2022 at 09:00 AM, and you are, hereby, summoned to attend either personally or by an authorized proxy to submit your notes or documents, within a period three days at least before the hearing.

IN CHINA, Asia's biggest market, M&A activity was the weakest of any third quarter in a decade

Bankers hope to end Asia M&A slump via smaller deals, less debt

The volume of mergers and acquisitions in Asia Pacific plunged by more than 40% from last year to about \$156bn in third quarter, the worst such period since 2014

BLOOMBERG

Asia's financial hub is letting people go on a proper holiday for the first time since the pandemic began. For bankers in Hong Kong, the chance to take a break also speaks to a steep fall in deal-making activity — in the city, and across the region.

While the decline has been global, it's been particularly acute in Asia Pacific. The volume of mergers and acquisitions in APAC plunged by more than 40% from last year to about \$156 billion in the third quarter, the worst such period since 2014, according to data compiled by Bloomberg. In China, Asia's biggest market, M&A activity was the weakest of any third quarter in a decade.

Global economic and geopolitical uncertainty, along with a rollercoaster



For bankers in Hong Kong, the chance to take a break speaks to a steep fall in dealmaking activity — in the city, and across the Asia Pacific region

stock market, are making deals harder to come by, particularly as financing them has become more expensive. A potential \$13 billion takeover of Australian hospitals operator Ramsay Health Care Ltd. by a KKR & Co.-led group fell apart after series of derailed proposals. Rising financing costs were among the reasons the deal didn't proceed, *Bloomberg*

News has reported.

With a string of banks facing losses from buyout debt, dealmakers are adjusting their strategy.

Some boards are taking a wait-and-see approach before pursuing transactions, particularly big acquisitions, and have instead shifted their focus towards small-to-mid sized deals, said Kerwin Clayton, co-

Global economic and geopolitical uncertainty, along with a rollercoaster stock market, are making deals harder to come by, particularly as financing them has become more expensive

head of M&A for Asia Pacific at JPMorgan Chase & Co.

“Despite the macro uncertainty, companies continue to evaluate M&A options as a tool to boost growth,” Clayton said.

Several firms have been busy hunting for deals outside the region, according to Clayton.

“There’s an increasing

appetite from businesses across Asia Pacific to expand overseas, with heightened interest in the US,” he said.

Singaporean sovereign wealth fund GIC Pte teamed with Oak Street to acquire Store Capital Corp., a real estate investment trust in the US that counts Warren Buffett’s Berkshire Hathaway Inc. as an investor, in an all-cash deal valued at about \$14 billion. Sats Ltd., another Singaporean firm, agreed last week to acquire Paris-based air cargo handler Worldwide Flight Services at an enterprise value of €2.25 billion (\$2.1 billion).

The availability of debt is playing less of a role in getting deals done, especially in the more developed Asian economies, said Jung Min, co-head of M&A at Goldman Sachs Group Inc. in Asia ex-Japan.



Citigroup economist Helmi Arman expects Bank Indonesia to raise the key rate by 25 basis points at each of its October and November meetings

Indonesia set for smaller rate hikes

BLOOMBERG

Indonesia's central bank could settle for quarter-point moves at its upcoming policy rate meetings after September inflation came in lower than estimates despite the fuel price hike, economists said.

Maybank Investment Banking Group trimmed its forecast for Indonesia's 2022 average inflation to 4.5% from 5.2%.

To be sure, the increase in transport fares and the rebound in consumer demand should keep price gains elevated in the coming months, before peaking at 6.5% in early 2023, Citigroup Inc. economist Helmi Arman said. He expects Bank Indonesia to raise the key rate by 25 basis points at each of its October and November meetings.

Bank Indonesia can opt for slower pace of rate hikes in the absence of Federal Reserve rate meeting this month

“While we do not think that it will move by similarly big increments in the coming meetings – especially if the currency volatility stays relatively contained – we do think that more tightening is to come,” said Oversea-Chinese Banking Corp.’s Wellian Wiranto, who also sees quarter-point hikes through January.

Bank Indonesia can opt for slower pace of rate hikes in the absence of Federal Reserve rate meeting this month.

NOTICE



THE GULF TIME — DATE: 06-10-2022

SHARE TRANSFER UNDER NOTICE NO. SR-782877

Ras Al Khaimah Economic Zone hereby gives notice that **AL NOKHBAH PLASTIC INDUSTRIES LLC (One Person)** (Registration No. RAKIA22WR104168371), intends to transfer the shares as follows,

Name of Transferor	No. of Shares	Name of Transferee
Sakhawat Khan	500	Iflikhar Ahmad

Any objection to be sent to RAK Economic Zone within 14 days from the date of publication of this announcement on below address. Attn: The Manager, Licensing Department, Ph: +971 7 2041111, P O Box 10055 Email: publication@rakez.com

NOTICE



THE GULF TIME — DATE: 06-10-2022

COMPANY NAME CHANGE UNDER NOTICE NO. 779436

Ras Al Khaimah Economic Zone hereby gives notice that **PLF International FZ-LLC** (Registration No. 0000004028104), intends to change the company name from **PLF International FZ-LLC to HMR International FZ-LLC.**

Any objection to be sent to RAK Economic Zone within 14 days from the date of publication of this announcement on below address. Attn: The Manager, Licensing Department, Ph: +971 7 2041111, P O Box 10055 Email: publication@rakez.com

NOTICE



THE GULF TIME — DATE: 06-10-2022

COMPANY NAME CHANGE UNDER NOTICE N. SR-774378

Ras Al Khaimah Economic Zone hereby gives notice that **Kamal Osman Jamjoom FZE** (Registration No.97) intends to change the company name from **Kamal Osman Jamjoom FZE to KOJ Interiors FZE**

Any objection to be sent to RAK Economic Zone within 14 days from the date of publication of this announcement on below address. Attn: The Manager, Licensing Department, Ph: +971 7 2041111, P O Box 10055 Email: publication@rakez.com

NOTICE



THE GULF TIME — DATE: 06-10-2022

DE-REGISTRATION NOTICE NO. (782246)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **AK and T FZE** (Registration No. 0000004024912) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
Tel: +971 7 2041111
P.O. Box: 10055
Email: publication@rakez.com

NOTICE



THE GULF TIME — DATE: 06-10-2022

DE-REGISTRATION NOTICE NO. (775420)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **Bold Star Oilfield Trading FZ-LLC** (Registration No. 5003294) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
Tel: +971 7 2041111
P.O. Box: 10055
Email: publication@rakez.com

NOTICE



THE GULF TIME — DATE: 06-10-2022

DE-REGISTRATION NOTICE NO. (775103)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **CNH Global FZ-LLC** (Registration No. 0000004034508) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
Tel: +971 7 2041111
P.O. Box: 10055
Email: publication@rakez.com

NOTICE



THE GULF TIME — DATE: 06-10-2022

DE-REGISTRATION NOTICE NO. (772634)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **Unique Stones FZE** (Registration No. 0000004022515) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
Tel: +971 7 2041111
P.O. Box: 10055
Email: publication@rakez.com

NOTICE



THE GULF TIME — DATE: 06-10-2022

DE-REGISTRATION NOTICE NO. (753979)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **View Building Materials FZ-LLC** (Registration No. 0000004026338) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
Tel: +971 7 2041111
P.O. Box: 10055
Email: publication@rakez.com

NOTICE



THE GULF TIME — DATE: 06-10-2022

DE-REGISTRATION NOTICE NO. (777630)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **J.K Universal FZE** (Registration No. 0000004027327) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
Tel: +971 7 2041111
P.O. Box: 10055
Email: publication@rakez.com

NOTICE



THE GULF TIME — DATE: 06-10-2022

DE-REGISTRATION NOTICE NO. (777739)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **Art Link FZ-LLC** (Registration No. 0000004027186) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
Tel: +971 7 2041111
P.O. Box: 10055
Email: publication@rakez.com

NOTICE



THE GULF TIME — DATE: 06-10-2022

DE-REGISTRATION NOTICE NO. (780546)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **Paragon Integrated Solutions FZ-LLC** (Registration No. 0000004030738) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
Tel: +971 7 2041111
P.O. Box: 10055
Email: publication@rakez.com

NOTICE



THE GULF TIME — DATE: 06-10-2022

DE-REGISTRATION NOTICE NO. (780670)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **Expora FZ-LLC** (Registration No. 0000004027226) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
Tel: +971 7 2041111
P.O. Box: 10055
Email: publication@rakez.com

NOTICE



THE GULF TIME — DATE: 06-10-2022

DE-REGISTRATION NOTICE NO. (342580)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **SINGAREA GENERAL TRADING LLC** (Registration No. 22000398) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
Tel: +971 7 2041111
P.O. Box: 10055
Email: publication@rakez.com

NOTICE



THE GULF TIME — DATE: 06-10-2022

DE-REGISTRATION NOTICE NO. (782163)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **Art Link FZ-LLC** (Registration No. 0000004027186) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
Tel: +971 7 2041111
P.O. Box: 10055
Email: publication@rakez.com

NOTICE



THE GULF TIME — DATE: 06-10-2022

DE-REGISTRATION NOTICE NO. (781278)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **Galvas Photoshop FZ-LLC** (Registration No. 0000004030738) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
Tel: +971 7 2041111
P.O. Box: 10055
Email: publication@rakez.com

NOTICE



THE GULF TIME — DATE: 06-10-2022

DE-REGISTRATION NOTICE NO. (780677)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **Avrth Middle East FZ-LLC** (Registration No. 0000004016086) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
Tel: +971 7 2041111
P.O. Box: 10055
Email: publication@rakez.com

NOTICE



THE GULF TIME — DATE: 06-10-2022

DE-REGISTRATION NOTICE NO. (774557)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **Seats & More Trading FZE** (Registration No. 0000004012546) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
Tel: +971 7 2041111
P.O. Box: 10055
Email: publication@rakez.com

NOTICE



THE GULF TIME — DATE: 06-10-2022

DE-REGISTRATION NOTICE NO. (777822)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **Cleopatra Arabia FZE** (Registration No. 0000004009737) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
Tel: +971 7 2041111
P.O. Box: 10055
Email: publication@rakez.com

NOTICE



THE GULF TIME — DATE: 06-10-2022

DE-REGISTRATION NOTICE NO. (778451)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **Canvasist International FZ-LLC** (Registration No. 00000040227632) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
Tel: +971 7 2041111
P.O. Box: 10055
Email: publication@rakez.com

NOTICE



THE GULF TIME — DATE: 06-10-2022

DE-REGISTRATION NOTICE NO. (777925)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **Indomar Mena FZ-LLC** (Registration No. 0000004030337) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
Tel: +971 7 2041111
P.O. Box: 10055
Email: publication@rakez.com

NOTICE



THE GULF TIME — DATE: 06-10-2022

DE-REGISTRATION NOTICE NO. (695768)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **GULF DESIGN AUTOMATION FZ-LLC** (Registration No. 0000004019468) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
Tel: +971 7 2041111
P.O. Box: 10055
Email: publication@rakez.com

NOTICE



THE GULF TIME — DATE: 06-10-2022

DE-REGISTRATION NOTICE NO. (714087)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **ACASS M.E. FZE** (Registration No. RAKIA74F2301102503) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
Tel: +971 7 2041111
P.O. Box: 10055
Email: publication@rakez.com

NOTICE



THE GULF TIME — DATE: 06-10-2022

DE-REGISTRATION NOTICE NO. (717101)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **Paragon Integrated Solutions FZ-LLC** (Registration No. 0000004030463) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
Tel: +971 7 2041111
P.O. Box: 10055
Email: publication@rakez.com

NOTICE



THE GULF TIME — DATE: 06-10-2022

DE-REGISTRATION NOTICE NO. (782274)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that **Expora FZ-LLC** (Registration No. 0000004031418) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address:
Tel: +971 7 2041111
P.O. Box: 10055
Email: publication@rakez.com

TWITTER INC dropped in New York premarket trading, sliding further below Elon Musk’s offer price

US equity-index futures fall amid fizzling Fed-pivot talk

December contracts on S&P 500, Nasdaq 100 dropped 0.9% each after underlying indexes scaled two-week highs. Treasuries slid across the curve and dollar rises

BLOOMBERG

US equity-index futures fall as investors took a pause from a rally driven by bets for less hawkish central banks, and sought more evidence that inflation is moderating.

December contracts on the S&P 500 and Nasdaq 100 dropped 0.9% each after the underlying indexes scaled two-week highs. Treasuries slid across the curve and the dollar rose for the first time in three days. Twitter Inc dropped in New York premarket trading, sliding further below Elon Musk’s offer price.

A growing cohort of money managers is cautioning that expectations for a so-called Federal Reserve pivot are overdone and risk ignoring the economic pain that would underpin such a dovish tilt should policymakers opt for it. With several Fed officials reiterating their focus on reducing inflation, US jobs numbers due Friday and a new earnings-reporting season may provide the next catalysts for markets.

Equity markets gained ground across Asia, catching up with overnight moves in the US. Hong Kong stocks posted their best rally since March after a one-day break

“A dovish pivot requires more evidence of weaker growth and a decisive fall in inflation,” Emmanuel Cau, the head of European equity strategy at Barclays Plc, wrote in a note. “We doubt equities are out of the woods



A growing cohort of money managers is cautioning that expectations for a so-called Federal Reserve pivot are overdone and risk ignoring the economic pain that would underpin a dovish tilt should policymakers opt for it

yet.” Europe’s Stoxx 600 halted its best three-day advance since November 2020. The gauge fell 0.7%, trimming some of its 5.3% rally since September 29. Real estate, auto-parts and retail shares slid the most.

In early New York trading, Twitter slipped 0.5% to \$51.71, compared with Musk’s offer price of \$54.20. The move came after the billionaire revived the troubled acquisition plan at the original price, thus seeking to avoid a protracted legal battle. Tesla Inc. dropped 1.2%.

Earlier, equity markets gained ground across Asia, catching up with overnight moves in the US. Hong Kong stocks posted their best rally since March after a one-day break.

US Treasuries fall across the curve on Wednesday, with the 10-year yield adding as much as 7 basis points. The dollar was 0.5% higher, having fallen more than 1%.

- Europe’s Stoxx 600 halted its best three-day advance since November 2020. The gauge falls 0.7%, trimming some of its 5.3% rally. Real estate, auto-parts and retail shares slid the most
- In early New York trading, Twitter slipped 0.5% to \$51.71, compared with Tesla CEO Elon Musk’s offer price of \$54.20

West Texas Intermediate oil futures posted a modest loss, still holding above \$86 per barrel. The Opec+ grouping is considering an output cut of as much as 2 million barrels a day, delegates said before the group meets in Vienna.

Meanwhile, investors’ attention remained focused on Friday’s nonfarm payrolls data, which is expected to show 263,000 jobs were added in September.

“For the market to continue higher, the jobs data will have to be in line with, or short of expectations,” said Lindsey Bell,

chief markets and money strategist at Ally.

Futures on the S&P 500 fall 0.9% as of 6:23 am New York time and futures on the Nasdaq 100 also drop 0.9%.

While futures on the Dow Jones Industrial Average fall 1%, the Stoxx Europe 600 also sinks 0.9%. The MSCI World index was little changed.

The *Bloomberg Dollar Spot Index* rises 0.5% and the euro falls 0.7% to \$0.9919.

While the British pound falls 0.8% to \$1.1382, the Japanese yen plunges 0.2% to 144.42 per dollar.

Short sellers forced to fold as S&P 500 surges

BLOOMBERG

One by one, short sellers are being forced to capitulate as market expectations grow for a slower pace of central bank tightening.

Whether in stocks or bonds, bearish bets are being dealt a blow as US data begin to reflect the fallout from the Federal Reserve’s aggressive rate hikes. A dovish pivot by the Reserve Bank of Australia is also fanning speculation that policy makers may be about to soften their hawkish stance.

Short sellers are being forced to fold during the best two-day equity rally in the US since April 2020, after raising bearish wagers in one of the longest stretches in years. While the latest revival in risk appetite has wrong footed the naysayers, some analysts, including Goldman Sachs Group Inc. and Bank of America Corp., say that the rout has yet to run its course.

“Investors are looking for any sign they can find that central banks will ease up on their tightening cycles,” said Lauren Goodwin, economist and portfolio strategist at New York Life Investments.

This comes after the S&P 500 climbed more than 2.5% for a second straight session. At the center of the rally are most-shortened stocks, as tracked by Goldman Sachs Group Inc., which jumped almost 6% as a group, handing losses for those who had placed bet against them.

The surge is dealing acute pain for professional speculators, who raised shorts last month as the S&P 500 plunged to fresh bear-market lows. For 11 straight sessions, hedge funds tracked by Morgan Stanley boosted short positions against exchange-traded funds, sending their overall equity exposure to a 13-year low.

The comeback in stocks, after the S&P 500 suffered



Short sellers are being forced to fold during the best two-day equity rally in the US since April 2020, after raising bearish wagers in one of the longest stretches in years

its worst September in two decades, is also a headache for rules-based funds that had boosted bearish equity bets as volatility spiked and the market lost momentum. Trend followers like commodity trading advisors, for instance, last week saw their equity positioning approaching the trough observed at the height of the 2008-2009 global financial crisis, JPMorgan Chase & Co.’s data show.

While short sales have helped skeptics such as hedge funds fare better during 2022’s bear market, they at times became a source of stress when a sudden share rally forced a squeeze.

Hedge funds increased already elevated net short positions on US Treasuries last week, fueling a rout that sent 10-year yields to 4% for the first time in more than a decade.

The shift fuelled a short squeeze price action, with US government bonds already under pressure amid thinning liquidity and fears of more outsized Fed rate hikes. The 10-year yield surged to the highest since 2008 last week, before tumbling back after the Bank of England resumed buying long-dated bonds.



Daily Financials

As of 2022-Oct-05 Generated on 2022-Oct-05 21:49

Capitalization (AED)							Securities				Total		Bio Block	
Regular + Private	Regular Board	Private Board	FUND Board	Dual Listing Companies			Traded	Declined	Advanced	Unchanged	Value (AED)	Volume	Trades	Trades
2.24723E+12	2.17321E+12	74018684690	465485000	32351981934			59	30	24	5	1,332,136,230.04	285,719,948	11,788	0

Financials	Symbol	Face Val (AED)	Issued Shares	Last Close	High 52	Low 52	Value (AED)	Volume	Trades	Change	Change %	Paid Up Capital (AED)	Market Cap. (AED)			
International Holding Company PJSC	IHC	1.00	1,821,428,571	359.500	370.000	144.500	324,025,740.10	900,309.00	860	(0.500)	(0.14)	1,821,428,571.00	654,803,571,274.50			
Al Wathba National Insurance Co.	AWNIC	1.00	207,000,000	5.500	5.500	5.270						207,000,000.00	1,138,500,000.00			
Bank of Sharjah	BOS	1.00	2,200,000,000	0.530	0.759	0.490						2,200,000,000.00	1,166,000,000.00			
Commercial Bank International	CBI	1.00	1,737,383,050	0.725	1.100	0.530						1,737,383,050.00	1,259,602,711.25			
Al Dhafra Insurance Co.	DHAFRA	1.00	100,000,000	6.000	6.610	4.350						100,000,000.00	600,000,000.00			
Abu Dhabi Islamic Bank	ADIB	1.00	3,632,000,000	9.450	10.460	5.590	16,801,012.30	1,795,442.00	488	0.260	2.83	3,632,000,000.00	34,322,400,000.00			
Abu Dhabi National Insurance Company	ADNIC	1.00	570,000,000	5.990	7.630	5.220	7,025,814.04	1,171,778.00	19	(0.020)	(0.33)	570,000,000.00	3,414,300,000.00			
Abu Dhabi Commercial Bank	ADCB	1.00	6,957,379,354	9.350	11.300	7.490	25,479,576.23	2,726,362.00	698	0.000	0.00	6,957,379,354.00	65,051,496,959.90			
Al Ain Alahlia Insurance Co.	ALAIN	10.00	15,000,000	36.460	45.000	33.580						150,000,000.00	546,900,000.00			
Al Buhaira National Insurance Company	ABNIC	1.00	250,000,000	2.300	2.300	1.480						250,000,000.00	575,000,000.00			
Al Fajairah National Insurance Company	AFNIC	100.00	1,331,000	224.000	224.000	224.000						133,100,000.00	298,144,000.00			
Al Khazna Insurance Co.	AKIC	1.00	100,000,000	0.238								100,000,000.00	23,800,000.00			
Emirates Insurance Co.	EIC	1.00	150,000,000	7.200	8.390	6.500						150,000,000.00	1,080,000,000.00			
Finance House	FH	1.00	302,837,770	2.120	2.120	1.530						302,837,770.00	642,016,072.40			
Hayah Insurance Company P.J.S.C	HAYAH	1.00	200,000,000	1.150	1.430	0.541	434,384.68	375,537.00	46	(0.120)	(9.45)	200,000,000.00	230,000,000.00			
GFH Financial Group B.S.C	GFH	0.97	3,832,593,838	0.953	1.500	0.931	1,101,817.54	1,152,278.00	53	0.003	0.32	3,727,197,507.46	3,652,461,927.61			
Gulf Investment House Company	GIH	1.17	406,495,660	4.770	5.010	4.400	718,305.00	152,500.00	9	0.020	0.42	473,567,443.90	1,938,984,298.20			
Insurance House	IH	1.00	118,780,500	0.881	0.977	0.800						118,780,500.00	104,645,620.50			
Invest Bank	INVESTB	1.00	3,180,982,143	0.450								3,180,982,143.00	1,431,441,964.35			
Methaq Takaful Insurance Compnay	METHAQ	1.00	150,000,000	0.650	0.960	0.621	1,442,073.01	2,154,463.00	61	(0.059)	(8.32)	150,000,000.00	97,500,000.00			
Multiply Group PJSC	MULTIPLY	0.25	11,200,000,000	3.260	3.480	1.510	207,729,781.55	65,501,351.00	1,682	0.180	5.84	2,800,000,000.00	36,512,000,000.00			
First Abu Dhabi Bank	FAB	1.00	11,047,612,688	18.020	24.060	17.360	46,179,456.08	2,548,814.00	472	(0.080)	(0.44)	11,047,612,688.00	199,077,980,637.76			
National Bank of Fujairah	NBF	1.00	2,000,000,000	4.990	5.000	4.600						2,000,000,000.00	9,980,000,000.00			
National Bank of Umm Al Qaiwain	NBQ	1.00	2,000,000,000	1.880	2.100	1.600						2,000,000,000.00	3,760,000,000.00			
Sharjah Islamic Bank	SIB	1.00	3,081,597,750	2.000	2.120	1.650	4,823,855.50	2,421,720.00	136	0.000	0.00	3,081,597,750.00	6,163,195,500.00			
Oman & Emirates Investment Holding Co	OEIHC	1.00	121,875,000	0.377	0.377	0.324						121,875,000.00	45,946,875.00			
Waha Capital Company	WAHA	1.00	1,944,514,687	1.390	1.860	1.240	1,955,469.21	1,391,885.00	24	(0.020)	(1.42)	1,944,514,687.00	2,702,875,414.93			
Umm Al Qaiwain General Investment Co. P.S.C	QIC	1.00	363,000,000	1.120	1.370	0.860						363,000,000.00	406,560,000.00			
The National Bank of Ras Al Khaimah	RAKBANK	1.00	1,676,245,428	4.800	5.400	3.870	219,840.00	45,800.00	3	0.100	2.13	1,676,245,428.00	8,045,978,054.40			
Ras Alkhaima National Insurance Co.	RAKNIC	1.00	121,275,000	3.500	3.750	3.250						121,275,000.00	424,462,500.00			
Sharjah Insurance Company	SICO	1.00	150,000,000	1.500	1.500	0.960						150,000,000.00	225,000,000.00			
Abu Dhabi National Takaful Co.	TKFL	1.00	105,000,000	5.030	7.200	4.380	50,300.00	10,000.00	2	(0.550)	(9.86)	105,000,000.00	528,150,000.00			
United Arab Bank	UAB	1.00	2,062,550,649	0.680	0.730	0.606						2,062,550,649.00	1,402,534,441.32			
United Fidelity Insurance Company (P.S.C)	FIDELITYUNITED	1.00	160,000,000	1.600	2.000	1.600						160,000,000.00	256,000,000.00			
Union Insurance Company	UNION	1.00	330,939,180	0.540	0.720	0.540						330,939,180.00	178,707,157.20			
Total			62,297,822,268				637,987,425.24	82,348,239.00	4,553			54,126,266,721.36	1,042,086,155,409.32			
Index Traded		FADFSI	14	Index Open Declined	16,725.31	7	Index Close Advanced	16,743.34	5	Index Change Unchanged	18.03	2	Index Change %	0.11	Sector Capitalization	
															1.03645E+12	

Private Companies	Symbol	Face Val (AED)	Issued Shares	Last Close	High 52	Low 52	Value (AED)	Volume	Trades	Change	Change %	Paid Up Capital (AED)	Market Cap. (AED)			
Invictus Investment Company PLC	INVICTUS	0.25	1,120,000,000	3.790	6.500	3.550	5,494,299.18	1,446,599.00	99	0.020	0.53	280,000,000.00	4,244,800,000.00			
Sawaed Holding P.J.S.C	SAWAEED	1.00	51,100,000	6.700	7.050	6.700						51,100,000.00	342,370,000.00			
The National Investor PJRJC	TNI	1.00	310,000,000	0.450	0.600	0.450						310,000,000.00	139,500,000.00			
GHITHA HOLDING P.J.S.C.	GHITHA	1.00	241,600,000	68.500	123.000	24.000	38,205,231.50	555,899.00	96	0.500	0.74	241,600,000.00	16,549,600,000.00			
FOODCO NATIONAL FOODSTUFF PrJSC	FNF	1.00	280,000,000	1.240	1.550	1.080						280,000,000.00	347,200,000.00			
Manazel PJSC	MANAZEL	1.00	2,600,000,000	0.379	0.644	0.360	1,275,729.89	3,337,051.00	68	(0.003)	(0.79)	2,600,000,000.00	985,400,000.00			
ANAN INVESTMENT HOLDING P.J.S.C	ANAN	1.00	2,312,729,034	4.070	4.070	3.080						2,312,729,034.00	9,412,807,168.38			
Easy Lease Motorcycle Rental PJSC	EASYLEASE	1.00	30,000,000	37.700	61.900	24.000	14,429,843.50	390,537.00	59	1.000	2.72	30,000,000.00	1,131,000,000.00			
ESG EMIRATES STALLIONS GROUP P.J.S.C	ESG	1.00	250,000,000	5.770	11.800	5.300	11,721,131.38	2,050,633.00	66	0.140	2.49	250,000,000.00	1,442,500,000.00			
Q Holding PSC	QHOLDING	1.00	6,855,598,886	4.020	8.090	3.480	9,021,494.35	2,228,151.00	169	(0.020)	(0.50)	6,855,598,886.00	27,559,507,521.72			
Al Seer Marine Supplies & Equipment Company	ASM	1.00	1,000,000,000	9.150	16.440	8.970	9,855,603.07	1,075,624.00	94	0.090	0.99	1,000,000,000.00	9,150,000,000.00			
Response Plus Holding PrJSC	RPM	1.00	200,000,000	6.370	15.400	6.160	10,107,500.14	1,569,444.00	55	(0.080)	(1.24)	200,000,000.00	1,274,000,000.00			
PALMS SPORTS PrJSC	PALMS	1.00	150,000,000	9.600	16.000	9.000	6,566,466.04	692,296.00	49	0.200	2.13	150,000,000.00	1,440,000,000.00			
Total			15,401,027,920				106,677,299.05	13,346,234.00	755			14,561,027,920.00	74,018,684,690.10			
Index Traded		FADFSI	9	Index Onen Declined	16,725.31	3	Index Close Advanced	16,743.34	6	Index Change Unchanged	18.03	0	Index Change %	0.11	Sector Capitalization	
															74018684690	

Consumer Staples	Symbol	Face Val (AED)	Issued Shares	Last Close	High 52	Low 52	Value (AED)	Volume	Trades	Change	Change %	Paid Up Capital (AED)	Market Cap. (AED)			
Ras Al Khaimah Poultry & Feeding Co.	RAPCO	1.00	95,040,000	1.650	3.510	1.650	3,092.30	1,662.00	2	(0.180)	(9.84)	95,040,000.00	156,816,000.00			
HILY HOLDING PJSC	HH	1.00	120,000,000	2.700	3.820	2.700						120,000,000.00	324,000,000.00			
AGTHIA Group	AGTHIA	1.00	791,577,090	4.800	6.280	4.200	736,311.79	153,078.00	44	0.000	0.00	791,577,090.00	3,799,570,032.00			
Total			1,006,617,090				739,404.09	154,740.00	46			1,006,617,090.00	4,280,386,032.00			
Index Traded		FADCSI	2	Index Open Declined	9,854.28	1	Index Close Advanced	9,824.15	0	Index Change Unchanged	(30.13)	1	Index Change %	(0.31)	Sector Capitalization	
															4280386032	