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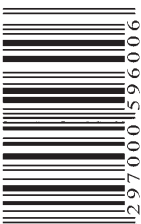
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THE GULF TIME



UAE President pardons 1,025 prisoners ahead of Ramadan

ABU DHABI / WAM

President His Highness Sheikh Mohamed bin Zayed Al Nahyan has ordered the release of 1,025 prisoners serving various sentences in the UAE, ahead of the Holy Month of Ramadan.

The move comes as part of President HH Sheikh Mohamed's humanitarian initiatives and is reflective of the values of forgiveness and tolerance to give pardoned inmates an opportunity to start a new life and ease the suffering of their families.

Sheikh Mohamed's annual pardon ahead of the month of Ramadan aims to enhance family cohesion, brings about happiness to mothers and children and provides released prisoners with an opportunity to re-think their future and return to the righteous path that allows them to lead a successful social and professional life.

UAE condemns Israeli minister's claims on 'existence of Palestinians'

ABU DHABI / WAM

The UAE has condemned statements by Israeli Minister of Finance Bezalel Smotrich in which he denied the existence of the Palestinian people.

The UAE also condemned his use of a map of Israel that includes lands from the Hashemite Kingdom of Jordan and the occupied Palestinian territories.

In a statement, the Ministry of Foreign Affairs and International Cooperation (MoFAIC) affirmed the UAE's rejection of inciteful rhetoric and all practices that contradict moral and

In a statement, the Ministry of Foreign Affairs and International Cooperation affirmed the UAE's rejection of inciteful rhetoric and all practices that contradict moral and human values and principles

human values and principles.

The ministry stressed the need to confront hate speech and violence and noted the importance of promoting the values of tolerance and coexistence to reduce escalation and instability in the region.

NUCLEAR ENERGY is recognised by both the UAE and Romania as an essential clean energy resource

Enec, Nuclearelectrica sign pact on nuclear energy development

Under the pact, the two sides will assess potential partnerships in operations and maintenance support of N-energy plants, capacity building and R&D

ABU DHABI / WAM

The Emirates Nuclear Energy Corporation (Enec) and Nuclearelectrica have announced the signing of a memorandum of understanding (MoU) for bilateral cooperation within the nuclear energy sector to support the growth of this critical energy source in tackling the dual challenges of energy security and climate change.

The objective of the MoU is to provide both parties with an enabling framework for potential collaboration on the development and expansion of nuclear energy programmes in the UAE and Romania, as well as within Central and Eastern Europe.

Nuclear energy is recognised by both the UAE and Romania as an essential clean energy resource in accelerating decarbonisation of the power sector and other heavy industries, as well as wider applications including the production of clean hydrogen and other clean molecules, as well as for water desalination.

Enec and Nuclearelectrica will work together to assess potential partnerships in operations and maintenance support of nuclear energy plants, capacity building and human capital development, as well as synergies in R&D. The two parties will share experience in developing financing and commercial frameworks of nuclear programmes, as well as exchanging knowledge on project management capabilities.

A powerhouse for the nation's



A powerhouse for the UAE's development, energy security and stability, Barakah plant generates thousands of jobs and stimulates millions of dollars of value for local companies —WAM

“Our partnership with Nuclearelectrica reaffirms our commitment to advancing Net Zero nuclear globally. As more nations recognise the crucial role nuclear energy plays as a proven solution to boosting domestic energy security and in parallel decarbonising the power sector, global partnerships will become critical to accelerate nuclear programmes development

Mohamed Ibrahim Al Hammadi,
Managing Director and CEO of Enec

development, energy security and stability, the Barakah plant generates thousands of high-value jobs and stimulates millions of dollars of value for local companies.

Mohamed Ibrahim Al Hammadi, Managing Director and CEO of Enec, said, “Our partnership with Nuclearelectrica reaffirms our commitment to advancing Net Zero nuclear globally. As

more and more nations recognise the crucial role nuclear energy plays as a proven solution to boosting domestic energy security and in parallel decarbonising the power sector, as well as heavy industry through the generation of heat, steam and clean hydrogen, international partnerships will become even more critical to accelerating the development of nuclear programmes.

- Enec-Nuclearelectrica pact will support the growth of nuclear energy source in tackling issues of energy security and climate change
- The two parties will share experience in developing financing and commercial frameworks of nuclear programmes, as well as exchanging knowledge on project management capabilities

Our nation has benefited from long-term investments in nuclear energy, which supports economic diversification and sustainable development.”

“With three commercially operational reactors at the Barakah Nuclear Energy Plant, we are generating abundant clean electricity 24/7, sustainably powering the UAE, whilst inspiring a new generation of climate change champions. We look forward to working with Nuclearelectrica to explore opportunities to grow the global nuclear fleet and ensure reliable and sustainable operations, in addition to sharing knowledge on advanced technologies such as Small Modular Reactors (SMRs) and other advanced technologies.”

■ For full story, read www.gulftime.ae

UAE declares Thursday as first day of Ramadan

ABU DHABI / WAM

The UAE's Moon-sighting Committee announced that, Wednesday, March 22, will be the 30th day of Sha'ban and that Thursday will be the first day of the Holy Month of Ramadan in the UAE.



Dana Gas reported net profit of AED667m in 2022 as compared to AED1.16b in 2021

Dana Gas announces 4.5 fils cash dividend for H2 2022

SHARJAH / WAM

The Board of Directors of Dana Gas on Tuesday announced that it has recommended an incremental dividend payment of 4.5 fils per share for H2 2022.

A payout of 4.5 fils per share for the second half of 2022 would take the total dividend payment for 2022 to AED630 million or 9 fils per share, a 12.5 percent increase compared to the dividend for 2021.

This follows the interim dividend paid in October of 4.5 fils per share.

The increased payout reflects higher global energy prices and the company's good operational performance for the year. The outlook remains positive given the global energy market dynamics and despite some security and macroeconomic challenges faced.

For FY 2022, the company

Dana Gas' payout of 4.5 fils per share for the second half of 2022 would take the total dividend payment for 2022 to AED630 million or 9 fils per share, a 12.5 percent increase compared to the dividend for 2021

reported net profit of AED667 million (\$182 mn) in 2022 as compared to AED1.16 billion (\$317 million) in 2021.

Excluding other income and impairments, Dana Gas reported adjusted net profit of AED718 million (\$196 million) as compared to AED469 million (\$128million) in 2021, an increase of 53 percent. The strong year-on-year profits were sustained by high energy prices, steady production and prudent cost control.

Ajman, Cuba to boost economic cooperation

AJMAN / WAM

The Ajman Chamber of Commerce and Industry and the Embassy of Cuba in the UAE discussed their joint economic and commercial cooperation and ways of highlighting available investment opportunities.

The discussion took place during a meeting at the chamber's headquarters between Salem Al Suwaidi, Director-General of the chamber, and Norberto Carlos Escalona Carrillo, Ambassador of Cuba to the UAE, in the presence of Marwan Hareb Al-Ariani, Director of the Promotion and International Relations Department at the Ajman Chamber.

Both parties emphasised the significance of sharing statistics and data regarding export and import lists between Ajman and Cuba, in order to generate reciprocal advantages and foster opportunities for augmenting their trade volume, thereby catering to the interests of both nations.

Global renewables reach record 9.6% growth in '22

ABU DHABI / WAM

By the end of 2022, global renewable generation capacity amounted to 3372 gigawatt (GW), growing the stock of renewable power by 295 GW or 9.6 percent, according to Renewable Capacity Statistics 2023, released by the Abu Dhabi-headquartered International Renewable Energy Agency (Irena).

An impressive 83 percent of all power capacity added last year was produced by renewables. The report further shows that renewable energy continues to grow at record levels despite global uncertainties, confirming the downward trend of fossil fuelled power generation.

“This continued record growth shows the resilience of renewable energy amidst the lingering energy crisis,” Irena's Director-General Francesco La Camera said. “The strong business case of renewables coupled with enabling policies has sustained an upward trend of their share in the global en-



An impressive 83% of all power capacity added in 2022 was produced by renewables. Renewables continues to grow at record levels despite global uncertainties, confirming downward trend of fossil fuelled power generation

ergy mix year-on-year. But annual additions of renewable power capacity must grow three times the current level by 2030, if we want to stay on a pathway limiting global warming to 1.5°C.”

While many countries increased their renewable capacity in 2022, the significant growth of renewables is persistently concentrated in a few countries and regions like Asia, the US and Europe.

Access Abu Dhabi, Halcyon, others team up to host mission-driven firms

The emirate is focussed on using technology to make progress, which is theme for Halcyon's 2023 Mena Fellows: Al Shamsi

ABU DHABI / WAM

Halcyon, a Washington DC-based incubator, concluded a week-long programme in Abu Dhabi, in collaboration with Access Abu Dhabi, a programme supported by the Abu Dhabi Investment Office (ADIO), with a cohort of 28 founders representing the region's most promising impact-driven businesses. The Access Abu Dhabi is open to all US businesses and includes various support to accelerate expansion and growth in the UAE capital.

This year's cohort marks the second year of Halcyon's Middle East and North Africa (MENA) Fellowship, which brings together founders from across the region for skills building and networking. This two-year programme has been conducted in partnership with the US Department of State and Amazon Web Services (AWS), with the sup-



Halcyon's 2023 Mena Fellows, from seven countries across the region, are bringing innovative solutions to market for a wide range of issues, from clean water and affordable medical devices to sustainable food systems, and access to education for disabled students

port of Leana and Marc Katz.

Halcyon's 2023 Mena Fellows, from seven countries across the region, are bringing innovative solutions to market for a wide range of issues, from clean water and affordable medical devices to sustainable food systems, and access to ed-

ucation for disabled students.

Abdulla Abdul Aziz Al Shamsi, Acting Director-General of ADIO, said, “Abu Dhabi is focussed on using technology to achieve economic and social progress, which is the underlying theme for many of Halcyon's 2023 Mena Fellows.”

THE GULF TIME

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Fatima bint Hazza honoured with Arab Woman Award



Sheikha Fatima bint Hazza bin Zayed Al Nahyan, Chairwoman of the Board of Directors of the Fatima bint Mubarak Ladies Sports Academy and the Fatima bint Hazza Cultural Foundation, receives the Arab Woman Award 2023, in London —WAM

LONDON / WAM

The Arab London Foundation awarded Sheikha Fatima bint Hazza bin Zayed Al Nahyan, Chairwoman of the Board of Directors of the Fatima bint Mubarak Ladies Sports Academy and the Fatima bint Hazza Cultural Foundation, the Arab Woman Award 2023, in recognition of her outstanding achievements and efforts in empowering women in various fields, especially cultural and sports.

Sheikha Fatima bint Hazza bin Zayed Al Nahyan received the award in the culture category during a ceremony held in London, UK, to present the annual Arab Women Awards in its eighth edition under the theme "Tell Her Story," in tribute to her initiatives and successful endeavours in promoting the role of women.

Sheikha Fatima bint Hazza Al Nahyan has been nominated for this award for her pioneering role in the cultural scene within the

Sheikha Fatima bint Hazza bin Zayed Al Nahyan received the award in the culture category during a ceremony held in London, UK, to present the annual Arab Women Awards in its eighth edition under the theme "Tell Her Story," in tribute to her initiatives and successful endeavours in promoting the role of women

country and the region. She launched initiatives to provide access to education in affected areas in Bangladesh, built schools in Kenya, and established the Fatima bint Hazza Fund for Emirati women to enable them to pursue higher education at prestigious universities worldwide.

■ For full story, read gulftime.ae

NLA set to host International Council Congress in October

ABU DHABI / GULF TIME

The National Library and Archives (NLA) announced the completion of the necessary preparations for hosting the International Council Congress (ICA) 2023 in Abu Dhabi on October 9-13 at the first meeting of the organising committee for the major archival event, which announced the activities of the conference and exhibition at Abu Dhabi National Exhibition Centre (Adnec) and preparations for hosting delegations from all over the world and the facilities provided to them.

Announcing the same, His Excellency Dr Abdullah Al-Raisi, Cultural Adviser at the Presidential Court and Chairman of the Organising Committee of ICA Congress 2023, confirmed that the event would be held under the slogan "Enriching Knowledge Societies" and for the first time, UAE in the Middle East will host the event, which is a matter of pride, not only for the National Library and Archives but also for the participants, the UAE nationals and all residents of this precious land.

■ For full story, read gulftime.ae



The ICA Congress will witness the participation from more than 100 countries and that the organising committee has received nearly 500 working papers, said HE Dr Abdullah Al-Raisi, Cultural Adviser at the Presidential Court and Chairman of the Organising Committee of ICA Congress 2023

Etihad Airways enhances interline, codeshare with six airlines

The agreements by the Abu Dhabi-based airline will make life easier for the guests of all the carriers involved

ABU DHABI / WAM

Etihad Airways has announced the launch of reciprocal interline partnerships with three new airline partners — Philippine Airlines (PAL), Austrian Airlines (OS) and Airlink South Africa (4Z), while re-launching interline links with Biman Bangladesh and codeshares with Air Seychelles (HM) and ITA Airways (AZ).

The deal means customers of all airlines involved will enjoy enhanced connectivity to destinations across each other's networks, can book on a single ticket and only have to



The expanded interline and codeshare offerings will be progressively rolled out across Etihad's sales channels, including Etihad.com and travel agents, over the coming weeks —WAM

check in once at the start of their flight, with their baggage checked through to their end destination.

Arik De, Etihad's Chief Revenue Officer, said, "Broadening our network reach, and allowing more guests to come visit

Abu Dhabi has always guided our purpose. These six interline/code agreements make life easier for guests of all the airlines involved. With Austrian Airlines, this tie-in gives our guests access up to 58 European destinations via Vienna, operated by Etihad daily during the summer, and joins the other four members of the Lufthansa Group with whom we already have interline or codeshare agreements."

"Our deal with Airlink South Africa gives connecting guests via our Johannesburg flight seamless access to 16 domestic destinations in South Africa,

Our deal with Airlink South Africa gives connecting guests via our Johannesburg flight seamless access to 16 domestic destinations in South Africa, and 25 regional African destinations, and it complements our existing options with South African Airways

Arik De, Chief Revenue Officer, Etihad Airways

and 25 regional African destinations, and it complements our existing options with South African Airways. And teaming up with Philippine Airlines provides easy access to 19 domestic Filipino destinations including Cebu, Cagayan de Oro, Davao and Kalibo, to and from Etihad's

double daily Manila service, for the large Filipino diaspora living in the UAE."

The expanded interline and codeshare offerings will be progressively rolled out across Etihad sales channels, including Etihad.com and travel agents, over coming weeks.

UAQ RULER VISITS 'BRIDGES OF GIVING' CAMPAIGN HEADQUARTERS



His Highness Sheikh Saud bin Rashid Al Mu'alla, Supreme Council Member and Ruler of Umm Al Qaiwain, visits the "Bridges of Giving" campaign headquarters at the Al Etihad Hall in Umm Al Qaiwain on Tuesday. During the visit, His Highness was briefed about the work of the campaign's volunteers. The UAE, represented by the Emirates Red Crescent (ERC), launched the campaign in cooperation with various ministries, charities and humanitarian organisations to rescue people affected by the recent earthquake that hit Syria and Türkiye. His Highness Sheikh Saud was accompanied by Sheikh Ahmed bin Saud bin Rashid Al Mu'alla, Deputy Chairman of the Executive Council of Umm Al Qaiwain, and several officials —WAM

AIR LEASE CORPORATION (ALC) is one of the world's largest aircraft-leasing companies

Emirates NBD arranges ALC's \$600 million inaugural sukuk

The bond structure adheres to Shari'ah standards, and offering was anchored by Mideast investors who received 80% of the allocation

DUBAI / WAM

Emirates NBD has successfully priced a five-year \$600 million sukuk for Air Lease Corporation (ALC), marking the first sukuk issued by a US corporation. The strong demand for the sukuk saw orders of over \$2.2 billion, allowing ALC to increase the offering to \$600 million. The profit rate was tightened by 30 basis points to 5.85%, at a spread of 185 basis points over US treasuries due to the robust order book.

We are proud to have supported the successful pricing of ALC's inaugural sukuk, marking the first time a US-based corporation has issued a benchmark sukuk

Mohammad Al Bastaki, CEO of Emirates NBD Capital



The \$600 million sukuk was priced flat to its existing conventional curve, attracting high-quality institutional investors outside the US, and diversifying Air Lease Corporation's investor pool —WAM

- The strong demand for the sukuk saw orders of over \$2.2 billion, allowing Air Lease Corporation to increase the offering to \$600mn
- The profit rate was tightened by 30 basis points to 5.85%, at a spread of 185 basis points over US treasuries due to the robust order book

Greg Willis, Executive Vice President & Chief Financial Officer of Air Lease Corporation, said, "As the first North American corporate sukuk offering, we are excited to demonstrate the depth and strength of liquidity in the Middle East market. The transaction is a testament to ALC's broad access to capital, and we look forward to expanding our funding footprint in this region. The quality and breadth of demand for the transaction exceeded

our expectations, and we are thankful to our banking partners, investors and advisors for their support in achieving this outcome."

Mohammad Al Bastaki, CEO of Emirates NBD Capital, stated, "We are proud to have supported the successful pricing of ALC's inaugural sukuk, marking the first time a US-based corporation has issued a benchmark sukuk."

■ For full story, read gulftime.ae

SCCI to launch 33rd Sharjah Ramadan Festival 2023 today

SHARJAH / WAM

The 33rd edition of the Sharjah Ramadan Festival 2023 will kick off on Wednesday and continue until April 25, in various cities and regions of the emirate of Sharjah.

Organised by the Sharjah Chamber of Commerce and Industry (SCCI), this year's edition is held under the theme "Ramadan: Together We Make It More Memorable".

Over the course of 35 days, residents and visitors from the UAE and around the world will have the opportunity to experience entertainment events, shopping experiences, promotions, and valuable prizes, as well as major discounts at shopping malls. The festival offers discounts from the largest stores of the most famous international brands in Sharjah, as well as hotel packages and wonderful entertainment destinations.

NOTICE

THE GULF TIME — DATE: 22-03-2023



COMPANY NAME CHANGE AND SHARE TRANSFER UNDER NOTICE NO. SR-723930

Ras Al Khaimah Economic Zone hereby gives notice that Relax Synthetic Sponge Manufacturing (Single Person Limited Liability Company) (Industrial License No 26000602), intends to change the company name from Relax Synthetic Sponge Manufacturing (Single Person Limited Liability Company) to MRM Rubber Manufacturing LLC. Likewise, the Company intends to transfer the shares as follows:

Name of Transferor	No. of Shares	Name of Transferee
RAM CHANDER YADAV	120	Manoj Kumar Sarwal
RAM CHANDER YADAV	105	Anita Singh Narsingh Pal Singh
RAM CHANDER YADAV	75	ZINET SAUD MOHAMED ALI SAEED

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INDIA PLANS to spend \$12b over next two years on airports, including new terminals and renovation of existing facilities

Air India confident on funding for world’s biggest plane deal

The Indian carrier has placed an order of 470 jets from both planemakers Boeing and Airbus, with deliveries due to start from the end of this year

BLOOMBERG

Air India Ltd is in talks with banks to help fund its recently announced record aircraft order, benefitting from the support of new owner Tata Sons Ltd, the carrier's chief executive officer said.

“We have the backing of Tata Sons, so there is financing available for these aircraft,” CEO Campbell Wilson said in an interview with *Bloomberg News* on the sidelines of the Capa India Aviation Summit in New Delhi. “We have already made some downpayments for these aircraft from our internal funds.”

Air India has placed an order of 470 aircraft from both Boeing Co and Airbus SE, with deliveries due to start from the end of this year. Discounts are common for such large purchases.

The formerly state-run carrier will use cash, shareholder equity, and sale and leaseback of aircraft to help fund the order, Wilson said earlier. With the fleet expansion, Air India is seeking to take on others, which dominate lucrative routes from India to the US and Europe.

Wilson didn’t say which banks Air India is talking to.

India has been quicker than most other nations to get back to pre-Covid levels of air traffic, aided by a strong local market and growing middle class. Domestic air traffic is expected to



With the fleet expansion, Air India is seeking to take on others, which dominate lucrative routes from India to the US and Europe

rise 20% to 160 million passengers in the year through March 2024, and the nation's carriers may operate a fleet of 1,400 jets by 2030, according to Sydney-based Capa Centre for Aviation.

India plans to spend about 980 billion rupees (\$12 billion) over the next two years on airports, including new terminals and the renovation of existing facilities to meet surging demand. A lot of that growth may come from smaller cities where air travel penetration is low.

“India over the last few decades has been punching below its weight,” said Subhas Menon, director general of the

“We have the backing of Tata Sons, so there is financing available for the aircraft. We have already made some downpayments for the aircraft from our internal funds

Campbell Wilson, CEO, Air India

Association of Asia Pacific Airlines. “The government is doing what is natural, to build up potential as an aviation hub.”

Air India is preparing to integrate Vistara, a joint venture between Singapore Airlines Ltd and Tata Group, to form a single, full-service carrier. The airline is spending \$400 million to upgrade its widebody planes, replacing all seats and in-flight

entertainment systems with new products.

India’s largest conglomerate Tata bought Air India for \$2.4 billion from the government in 2021. The high-profile privatisation under Prime Minister Narendra Modi ended decades of attempts to sell the money-losing, debt-laden carrier, which had been kept alive on years of taxpayer bailouts.



This file photo shows the Nestle logo on the Swiss company’s coffee and cocoa factory in Mainz, Rhineland-Palatinate, Germany —DPA

Nestle gets 35% of sales from foods considered unhealthy

BLOOMBERG

Nestle SA said a third of its sales missed an independent definition of healthy as it applied a nutritional rating test across its portfolio.

The finding shows that Nestle has room to improve as it aims to be the top health and wellness food company. Nestle said that according to the Health Star Rating (HSR) system, 30% of the Swiss company’s portfolio is considered healthy and 35% unhealthy.

The remainder comes from petfood, infant formula and medical nutrition products, which were not tested as they’re designed to meet specific goals like helping kidney function.

Food companies have been under pressure to report in accordance with independent government-approved measures of how nutritious their portfolios are, rather than their own internal metrics, even though the industry has not settled on a single scale.

Nestle decided to use the HSR system, widely used in Australia and New Zealand, which rates products on a scale from half a star to five stars. A score of 3.5 stars or above is

A nutritional rating test shows that Nestle has room to improve as it aims to be the top health and wellness food company. Nestle said that according to the Health Star Rating system, 30% of the Swiss company’s portfolio is considered healthy and 35% unhealthy

considered healthy.

The ratings are based on the product’s energy, saturated fat, total sugars, sodium, protein, dietary fibre and fruit, vegetable, nut and legume content. Products like confectionery or salty sauces score lower on the scale, while low fat, low salt and sugar items including plain coffee and waters score higher.

The increased transparency helps investors understand how exposed companies are to efforts to curb obesity, for example through advertising bans. It also amplifies the pressure on companies to reformulate products to meet independent nutritional criteria.

Foot Locker’s new CEO plots route to \$9.5 billion in sales

BLOOMBERG

Foot Locker Inc’s new chief executive officer has unveiled a turnaround plan for the shoe retailer that hopes to break \$9.5 billion in annual sales by 2026.

Mary Dillon, who took the top job in September, and her senior executives told investors and analysts in a presentation that they will open new store formats away from shopping malls, push a loyalty programme and pump investment into technology.

The sales target is about 9% higher than the \$8.7 billion in revenue the company recorded in its latest fiscal year.

The \$9.5 billion goal is more ambitious than Wall Street’s es-



As part of the revamp, Foot Locker is restructuring its business in Asia by closing its stores and e-commerce operations in Hong Kong and Macau

timates, with analysts projecting a more modest pace of sales gains in coming years.

Foot Locker enters the New Year with a “focus on resetting the business,” said Dillon. The company expects com-

parable-store sales to fall between 3.5% and 5.5% in fiscal 2023 before increasing 3% to 4% through 2026.

Management looked to alleviate concerns about Foot Locker’s business with Nike Inc

There will be major changes to Foot Locker’s real estate portfolio. The shoe retailer’s Champs brand will undergo a shift, with plans to close 125 underperforming stores this year. Across brands, the company will trim about 10% of its total store network, or about 400 shops

as the world’s biggest sneaker maker pulls back from its retail partners to boost its own direct-to-consumer business. Chief Merchandising Officer Chris Santaella said Foot Locker has “revitalised” its relationship with Nike and will have access to more styles in lines from LeBron James and Kevin Durant.

Foot Locker aims to reduce its reliance on Nike goods, which represent about 70% of

sales. Executives want to get that down to 55% to 60%.

The retailer is also expanding its assortment in other brands to reach consumers in a more “inclusive” sneaker culture.

As part of the revamp, Foot Locker is restructuring its business in Asia by closing its stores and e-commerce operations in Hong Kong and Macau. It will convert existing stores in Singapore and Malaysia to a licensed model and seek out

growth in the region through partnership deals.

There will also be major changes to its real estate portfolio. Foot Locker’s Champs brand will also undergo a shift, with plans to close 125 underperforming stores this year.

Across brands, the company will trim about 10% of its total store network, or about 400 shops.

Atmos, Kids Foot Locker and WSS are among the other brands in the Foot Locker portfolio.

The company is also planning a relaunch of House of Hoops, which focusses on premium basketball gear.

The shares slipped 1.8% in New York trading, erasing an earlier gain.

THE GULF TIME — DATE: 22-03-2023

List of Debtors whose Debts are Accepted
According to the Debt Realized List
Related to Debtor / Yousuf & Aman Contracting (L.L.C.)
Regarding procedures request number 64 of 2022 bankruptcy procedures

Procedures Secretary:	Reem Mohammed Ahmed Kajour Alnuaimi				
Date of depositing the list with the court:					
Publication date of the deposit in the newspapers:					
Total number of debtors:	2				
Total value of final accepted debts:	1,744,484.50				
Total value of permanent accepted debts:	-				
Total value of all realized debts:	1,744,484.50				

Debts Categories ⁽¹⁾	S/N	Name of Debtor	Requested Amount	Acceptable amount ⁽²⁾		Deed of the Debt ⁽³⁾
				Final	Permanent	
First Category Indicates the judicial fees and expenses among which are the fees of secretaries, experts and the procedures' charges.	1	Reem Mohammed Ahmed Kajour Alnuaimi as the procedures secretary	Unspecified	-	-	
Total value of the first category debts						

⁽¹⁾ Organized according to article number (189) of Law number 9 of 2016 concerning bankruptcy.
⁽²⁾ Accepted amount: to mention the type of the debt acceptance (whether final or permanent) or the final accepted value thereof and the permanent accepted value thereof; also the value of the final accepted debt should be written in both numbers and Arabic language.
⁽³⁾ Deed of the debt: deed of the debt should be shortly mentioned (example: final judgment / written contract / cheque / acknowledgment etc.)

Second Category Indicates the end of service benefits, the unpaid wages and salaries due to the employees, workers and servers of the debtor that do not exceed 3 months, taking into consideration the remaining dues of each worker above this amount in the category of normal debts	1	None				None
Total value of the second category debts				None		

Debts Categories	S/N	Name of Debtor	Requested Amount	Acceptable amount		Deed of the Debt
Third Category Indicates the alimony debts determined on the debtor (the normal person) by a judgment issued by a competent court.	None			Final	Permanent	None
Total value of the third category debts						
Fourth Category Indicates the amounts due to governmental authorities	None					None
Total value of fourth category debts						

Debts Categories	S/N	Name of Debtor	Requested Amount	Acceptable amount		Deed of the Debt
Fifth Category Indicates the fees agreed upon between the debtor and any expert he shall appoint - approved by the court - since carrying out the procedures	None			Final	Permanent	None
Total value of the fifth category debts						

Debts Categories	S/N	Name of Debtor	Requested Amount	Acceptable amount		Deed of the Debt
Sixth Category Indicates the fees or expenses or charges resulted after the decision of opening the procedures for the purpose of ensuring the commodities and services to the debtor or charges to ensure the continuation of his business or the continuation of performing any other contract that shall lead to the benefit of the business or funds of the debtor or for the interest of the debtors	None			Final	Permanent	None
Total value of the sixth category debts						

Debts Categories	S/N	Name of Debtor	Requested Amount	Acceptable amount		Deed of the Debt				
Seventh Category Indicates the normal debts	1	Stromek Emirates Foundations (L.L.C.)	1,744,484.50	Final	Permanent	Judgment issued in case number 152/2021 payment order subject of execution number (1745/2021) commercial execution				
				1,744,484.50	-					
Procedure Secretary Reem Mohammed Ahmed Kajour Alnuaimi (signature & stamp)										
SEAL OF / ATM REEM ALNUAIMI AUDITING										

Amazon to cut 9,000 more jobs, deepening biggest pullback ever

E-commerce giant has been laying off corporate workers after a hiring spree left the company with too many people

BLOOMBERG

Amazon.com Inc is laying off an additional 9,000 employees, adding to cuts that were already the largest round of firings in the company's history.

CEO Andy Jassy announced the cuts internally, saying they would occur in the coming weeks and primarily affect Amazon Web Services, human resources, advertising and the Twitch livestreaming service groups.

“Given the uncertain economy in which we reside, and the uncertainty that exists in the near future, we have chosen to be more streamlined in our costs and headcount,” he said in his memo, published later to Amazon's corporate blog. Twitch's incoming CEO said in his own blog post that cuts at the San Francisco-based subsidiary would total about 400 people. A spokesperson declined to detail how Amazon was apportioning the rest of the layoffs.

The e-commerce giant has been laying off mostly corporate workers after a hiring spree dur-



Amazon employed 1.54 million people worldwide at the end of December. The vast majority of those workers are hourly employees who pack and ship products in warehouses

Amazon CEO Andy Jassy announced the job cuts internally, saying they would occur in the coming weeks and primarily affect Amazon Web Services, human resources, advertising and the Twitch livestreaming service groups

ing the pandemic left Amazon with too many people. The company recently wrapped up a round of job cuts that totalled about 18,000 workers. Those layoffs began in November and landed heaviest on Amazon's recruiting and human resources

teams, its sprawling retail group and devices teams.

Amazon employed 1.54 million people worldwide at the end of December. The vast majority of those workers are hourly employees who pack and ship products in warehouses.

Vietnam plans to lure more tourists

BLOOMBERG

Vietnam's Prime Minister Pham Minh Chinh ordered officials to relax some visa requirements to help the Southeast Asian country attract more foreign tourists.

Difficulties of obtaining Vietnam tourist visas have been a

major reason the nation has struggled post-pandemic to lure international travellers back, according to local media.

Last year, less than 3.7 million foreign travellers trekked to the country known for inviting street food, a long coastline dotted with beaches and the Unesco

World Heritage Site Halong Bay.

Chinh instructed his cabinet to amend policies on immigration procedures, such as offering more visa waivers, increasing the length of stays for foreign tourists with reasonable fees and expanding the country's e-visa programme.



About 600 gigawatts of wind and solar projects are held up awaiting connection to the grid in the UK, Italy, Spain, France and Germany

Greece seeks to overhaul EU electricity grid

BLOOMBERG

Greece will put forward a plan to overhaul the European Union's (EU) electricity grids in order to lay foundations for a massive rollout of renewable power.

The country wants to boost so-called north-south corridors so that areas with high levels of wind power generation are better connected with those that produce solar electricity, according to a non-paper seen by Bloomberg.

Kyriakos Mitsotakis, the Greek prime minister, will submit the proposal to leaders at a summit, said a person familiar with the matter.

"It is imperative to redouble our efforts to expand and strengthen Europe's electricity grid," according to the document.

"Investment in grids is below what is needed for a net-zero energy system."

The EU is embarking on ambitious plans to reach climate neutrality by the middle of the century, including a massive rollout of renewables this decade. Yet there are concerns

Greece wants to boost so-called north-south corridors so that areas with high levels of wind power generation are better connected with those that produce solar electricity, according to a non-paper seen by Bloomberg.

that the region's grids aren't well enough equipped to withstand a transition to more intermittent sources of power such as solar and wind.

About 600 gigawatts of wind and solar projects are held up awaiting connection to the grid in the UK, Italy, Spain, France and Germany — around 85% of their 2030 targets — and the cost to link them is often eye-watering, according to BloombergNEF.

In Spain, for example, it can cost €150,000 to connect one megawatt of capacity to the grid.

CHANGE OF NAME

I, **Shemon**, S/o. Mohammad Jaumir, holder of Bangladesh Passport No. EA 0408742, born in Saqr Hospital, RAK, United Arab Emirates on 15-06-2009, do hereby change my name from **Shemon** to **Shamon** with immediate effect.

EXPERT MEETING

Notification for Attendance of Expert Meeting
Case No. 119/2023 (Civil, Commercial, Partial, Sharjah)
Sharjah Civil Commercial Court of First Instance

To: Defendant
ALPHA INT. HOUSEHOLD LLC. INC. - Mr. Patel Jagdish Kumar (of unknown residence)

The Plaintiff, Emirates Islamic Bank, represented by advocate Maamoun Al Khoul & Associates Advocates and Legal Consultants, filed Case No. 119/2023 (Commercial, Partial, Sharjah) against you. Therefore, you are required to attend yourself or through your authorized representative the first meeting with the banking expert, assigned by the Court, on Monday, 27 March 2023 at 01:00 p.m. at the office of DAR ALBIAN FOR ACCOUNTING AND CONSULTANTS located in Dubai, 11th Road, behind Nissan Showroom, Al Khaima Building, Third Floor, Al RAK BUSINESS CENTER, Office 11, Tel: 050 6321992, 04 3368833, Fax: 04 2227002, and bring a copy of all your supporting documents and whatever you deem appropriate to facilitate the expert work and enable the expert to perform his task, and reach the truth in the case. In case of your failure to attend, the procedures will be conducted in your absence and you will be fully responsible for that.

Banking expert **Dr. Mohammad Al Faqi**
Tel: 050 6321992
(Signature)

THE GULF TIME
DATE: 22-03-2023

**UNITED ARAB EMIRATES
MINISTRY OF JUSTICE**

**SHARJAH FEDERAL COURT OF APPEAL
CASE MANAGEMENT OFFICE**

**Notification by Publication in Arabic and English
To the Defendant to Appeal
before Case Management Office
In Appeal No. 2023/286/Commercial**

Upon request of the Appellants:
1. S R Resources FZC (previously Sun Rise for Oil), Emirati
2. Vivek Joyal Sat Pal Joyal, Indian
3. Wordok FZE owned by Mr. Anishal Agarwal, previously Wordok Company, Emirati

Appellee: **Rohit Goyal Satya Pal Goyal**, Indian

You are assigned to attend before Case Management Office No. (3) at Sharjah Court of Appeal in person or through an approved attorney, and to submit a response to the case attached therewith all documents within an **replyday 30/03/2023** in the above numbered case as Appellee.

Case Manager
Wafaa Wael Ashnhina
(Signature) [Illegible seal]

THE GULF TIME
DATE: 22-03-2023
Notification Date: 21 — 03 — 2023
Notification No. 55508 / 2023

**GOVERNMENT OF DUBAI
DUBAI COURTS**

DUBAI COURTS OF FIRST INSTANCE

Duty No. 89078 / 2023

**Publication Notification of Judgment
On Case No. 39 / 2022 / 150 — Overall Banking Commercial**

Considered in: **Third Preliminary Commercial Banking Department No. 257**
Subject of Case: A case claiming for an amount of (AED 35,671,365) thirty five millions, six hundred and seventy one thousand and eight hundred and sixty five UAE Dirhams only and the legal interest at 5% annually upon the date of 12/11/2022 till the full payment of the whole debt.

Claimant: **Bank Mellat Iran**
Address: United Arab Emirates — Emirate of Dubai — Abu Hail Deira — Dubai — City Center Building — Business Bay — Fourth Floor — Apartment No. 407
Informed Parties:

1- Murooj Al Dahab General Trading (LLC) — in its capacity as: **Defendant**
Subject of Notification: Kindly be informed that the court judged in its session held on 16-03-2023 on the above mentioned case on behalf of Bank Mellat Iran first, to oblige the first, second and third defendants jointly with paying to Claimant jointly an amount of (AED 28,130,469.42) twenty eight millions, one hundred and thirty thousand and four hundred and sixty nine thousand UAE Dirhams and forty two fils only and the legal interest at 5% annually upon the claim date till the full payment and they all shall pay the fees, charges and an amount of AED 2000 as attorney's fees.

This judgment was issued in presence and it is appealable within thirty days following the day in which this notification is published.

This judgment was issued in the name of H.H Sheikh Muhammad Bin Rashid Al Maktoum, Governor of Dubai and it was read before us in public.

ELECTRIC VEHICLES (EV) will be powered almost entirely by lithium-ion batteries, according to research firms

EV battery makers test no-lithium future

While sodium offers safety benefits over lithium, the latter is dominant in EV batteries

BLOOMBERG

A year and a half ago, China's CATL put on a flashy event to make an announcement significant enough that Zeng Yuqun, the founder and chairman of the world's biggest battery maker, served as emcee.

Zeng, who had just passed up Alibaba's Jack Ma in the Bloomberg Billionaires Index, revealed that CATL was working on battery packs that would use lithium-ion and sodium-ion cells. While sodium is more abundant and offers potential safety benefits over lithium, the latter is dominant in EV batteries. Lithium-ion chemistries offer superior energy density, enabling drivers to travel further between charges.

While CATL laid out steps it was taking towards commercialisation, the massive



Chinese automaker JAC unveiled a test version of its Sehol E10X electric car that was packing sodium-ion cells

supplier to automakers including Tesla, Geely and BMW has been beaten to the punch — at least to the prototype stage. Chinese automaker JAC unveiled a test version of its Sehol E10X electric car that was packing sodium-ion cells.

Supplying the cells was

HiNa Battery Technologies, a small and relatively new player to China's battery scene, having been founded in 2017 following years of work at a scientific research institute. The debut of a vehicle using HiNa's cells has battery experts reconsidering the potential for sodium-

Sodium-ion batteries are more expensive than lithium-ion today because of low volumes and underdeveloped supply chains

While CATL laid out steps it was taking towards commercialisation of lithium-ion and sodium-ion cells, the supplier to automakers including Tesla, Geely and BMW has been beaten to the punch

ion chemistries to play a role powering future EVs. BloombergNEF and other research firms have been projecting that EVs will be powered almost entirely by lithium-ion batteries.

Sodium-ion batteries can leverage the same manufacturing processes as the lithium-ion industry, meaning the former could benefit from advances that the latter had made over the last decade. The use of similar materials and components — from electrolytes and

separators, to aluminum current collectors — means this emerging technology also could benefit from the existing economies of scale.

Sodium-ion batteries are more expensive than lithium-ion today because of low volumes and underdeveloped supply chains. But BNEF sees potential for material savings and energy-density improvements that would provide a viable pathway for sodium-ion cells to cost half what lithium iron phosphate cost today.

THE GULF TIME
DATE: 22-03-2023

**Notification payment by Publication
To attend the Accounting Expert Hearing
In Lawsuit No. 9134/2022 Commercial Partial, Sharjah**

Name of the person to be notified:
1. West Atlantic Company FZE

upon our assignment of the Accounting Expert mission in the above lawsuit filed by the Plaintiff / Farouk International Stationery LLC, and in your capacity as a Defendant, we notify you that the second accounting Expert hearing has been scheduled to be held at eleven o'clock in the morning on 28/3/2023 via video conferencing technology (Zoom), you are required to attend or your legally represent on time to submit his defense before the Plaintiffs requests.

You should also contact the delegated expert before the hearing to get the hearing link.

Note that, the Experts will start its work if you do not attend.

Accounting Expert:
Ahmed Ibrahim Abd Elrahim
Registration No. at the Ministry of Justice: 523
/seal and sign//
Tel No: 0505703317
Email: Aexperts23@hotmail.com

THE GULF TIME
DATE: 22-03-2023

**Completion of restructuring procedures for
Trader Ibrahim Khalifa Al Suwaidi
In Case No. 1903/2018, Commercial major**

Hereby, we, the Secretary of the Procedures, Ahmed Ali Al Hosani, announce that on 28/2/2023, the Abu Dhabi Court of First Instance - Bankruptcy Department - issued decision in Case No. 1903/2018 commercial major, closing all procedures in the case with the completion of the restructuring procedures for the trader Ibrahim Khalifa Al Suwaidi and all his individual owned establishments.

**Procedure Trustee
Expert / Ahmed Ali Ahmed Al Hosani**

THE GULF TIME
DATE: 22-03-2023

**GOVERNMENT OF DUBAI
DUBAI COURTS**

**NOTARIAL NOTICE OF PUBLICATION
2023/944**

Notifier Party: Warid Land Transport LLC / License No. 688588

Notified Party: Middle East ReadyMix Concrete (LLC)

Subject

The Notifier Party hereby serves the notified party for notice of the necessity of the payment of a sum of (187/267) Emirati Dirhams (one hundred eighty seven thousand and two hundred sixty seven) within a maximum of five days of its receipt to such notice, or else the Notifier Party may prosecute all the legal proceedings maintaining its rights, claim for the remedying compensation against any damages or defects incurred by the Notifier Party, and to bind the Notified Party with fees and charges of litigation.

Yours Sincerely,
Notary Public: signed.

THE GULF TIME
DATE: 22-03-2023

**GOVERNMENT OF DUBAI
DUBAI COURTS**

**Notification of Notice of Appeal by Publication in
Challenge No. 425/2023/445- Commercial Challenge**

Being considered in First Challenges' Management Circuit No. (232)
Subject Matter of Challenge:
By acceptance of Challenge in form, as to merits, by annulment and cassation of the challenged ruling, and re-ruling by compelling the First Appellee to return back the Guarantee Cheques Nos. (37-30-28-58) drawn on ENBD (Emirates National Bank of Dubai), and EIB (Emirates Islamic Bank), all related to the subject matter of Royal Crown Purchase Agreement, dated 02/05/2017. And by affirmation of the first Instance- Judgment otherwise, and by payment of the fees, expenses and advocates fees for all litigation's levels.

Appellant: SilverWater Metals And Minerals and others
Address: United Arab Emirates, Dubai, Al Marqabat, Deira, Dubai, Abu Bakr Al Siddique St., Twenty-First Century Building, Flat No. (403), opposite to Al Kabayel Discount Center.
Represented by Sheikh Ahmed Abdullah Sultan.

Notified Parties:
1- John Joseph Major, in his capacity as: Appellee.
2- Riyadh Suliman Jiradhi, in his capacity as: Appellee.

Subject Matter of the Notification:
We're providing you by a copy of the notice of appeal submitted by the Appellant, and you're entitled to submit a pleading within fifteen days as of the date of notifying you by the present notification.

THE GULF TIME
DATE: 22-03-2023
Summon date: 16/03/2023
Task No.: 84697/2023
Summon No.: 8237/2023

**GOVERNMENT OF DUBAI
DUBAI COURTS**

AMICABLE SETTLEMENTS

Summon by publication

In the case No.: 461 / 2022/6123-Dispute with fixed value
To be Considered before: Amicable settlements for the eighth disputes No.757
Subject matter of the case: A claim to oblige the defendant (MEDSPONSOR INVESTMENT) to pay for the plaintiff an amount of 20,000 dirhams (Twenty thousand dirhams), fees, expenses, attorney's fees, and legal interest at the rate of 5% as of the judicial claim until full payment, with enforceable judgment without bail.

The Plaintiff: Dubai Insurance Co PSC
Address: Emirate of Dubai, Al Muraqabat District, Al Riqaq Street, opposite Al Safadi Lebanese Restaurant, Building owned by Dubai Insurance Company, Ground Floor

To be represented by: Samir Halim Kanaan
The required to be summoned: MEDSPONSOR INVESTMENT IN HEALTHCARE LLC, Capacity: Defendant

Subject matter of the summon: A case has been filed against you and its subject matter is to oblige the defendant (MEDSPONSOR INVESTMENT) to pay for the plaintiff an amount of 20,000 dirhams (Twenty thousand dirhams), fees, expenses, attorney's fees, and legal interest at the rate of 5% as of the judicial claim until full payment, with enforceable judgment without bail. A session was set for the said claim on Tuesday 04/04/2023 at 09:00 am in the remote litigation courtroom & BUILDING, DESCE, so you are required to attend, or your legal representative, and you shall submit your memos or documents to the court at least three days before the session

THE GULF TIME
DATE: 22-03-2023
Notification Date: 20/03/2023
Mission No. 2023/87696
Notification No. 2023/54542

**GOVERNMENT OF DUBAI
DUBAI COURTS**

DUBAI COURTS OF FIRST INSTANCE

Notification and Payment Order by Publication

**On Execution No. 12281/2022/253- Checks Execution
Considered at Fifth Execution Circuit No. 187**

Subject of Execution To claim the value of bounced check no. (8799300) issued by CHAKKAYIL SIDDIQUE ABDUL KADER being AED (33,000).

Applicant for Execution FIRST ABU DHABI BANK (PJSC)
Address Dubai — Sheikh Zayed Road — Sama Tower Building — 1st Floor — Office No. 105
Mokani No. 91362 27288 — Tel: 04/3588444

The Notified Parties 1- CHAKKAYIL SIDDIQUE ABDUL KADER — 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 30,000 to the execution applicant or to the court treasury, in addition to the fees to the court treasury. Therefore, the court shall take execution measures against you in case you fail to abide by the said judgement within seven days of publishing this notification.

THE GULF TIME
DATE: 22-03-2023
Issue Date: 30/12/2022

**UNITED ARAB EMIRATES
Ministry of Justice**

**Ajman Federal Court of First Instance
Case Management Office**

Service by Publication Request in Executive Case

Judicial Notice of Payment (by Publication)
Notice No.: MQJAU.2021_0093164

All the request of the Notifying Party/ Al Jusoor Building Sand, Pebbles and Stones Trading LLC to.

The Notified Party/ Modern Network Building Contracting Co., represented by Mr. Kidip Kumar Sant Ram

Subject: Payment of an amount of (AED 22,000) (twenty-two thousand dirhams), whereas, the Notified Party handed over to the Notified Party the cheques numbers (97-98) with a total amount of (AED 22,000) down on Mashreq Bank. When the Notifying Party cashed the cheque, the cheque returned due to insufficient funds.

Therefore,

Whereas, the Notifying Party addresses you with this notice to request you to pay an amount of (AED 22,000) in its favor, within a maximum date of five days from the date of the notice. Otherwise, the Notifying Party shall take all legal procedures and charge you with all legal compensation, fees, judicial expenses, and attorney's fees, if any.

Abdul Malik Khalaf Al-Naqbi
Head of the Case Management Office - Ajman Federal Court of First Instance

THE GULF TIME
DATE: 22-03-2023

Notification of expertise meeting

In the lawsuit No. 1417/2021 (civil, partial)- Sharjah

Filed by **Helethum Meditech Private Limited**, represented by Mohamed Aziz, previously named **Soteres India Private Limited** Vs

1- Yassor Medical Supplies
2- Mina Medical Mano Factoring LLC
We, **Mohamed Nasser Allalali**, Accounting Expert, hereby certify that we have been appointed by the honorable Sharjah Federal Court of First Instance to implement the accounting expertise assignment set out in the court's judgment issued in the session of 26/2/2023 in the lawsuit stated in above. We also, notify the defendants (1- Yassor Medical Supplies, 2-Mina Medical Mano Factoring LLC) for attending the expertise meeting to be held on Monday 3/4/2023 at 1:00 pm through USDWebb Zoom with the litigants- Zoom program- by logging into the link stated hereunder. If you have any enquiry please contact us on number 043413632

Join zoom meeting
https://us06webb.zoom.us/j/81989249885?pwd=eG9UXFY5ZkZkZWJlVVVXlklldUNPQkYwQl09
Meeting ID No. 819 8924 9885
Passcode: 473609
Accounting Expert **Mohamed Nasser Allalali**
Reg. 601

THE GULF TIME
DATE: 22-03-2023
Date: 21/03/2023
Mission No.: 2023/88861

**GOVERNMENT OF DUBAI
Dubai Courts**

Amicable settlements

Service by Publication

In Dispute No.773/2022/446)- Civil Dispute
Considered before: 14th amicable settlement of disputes No. 743
The subject-matter of dispute: Dispute Statement to oblige the defendants paying amount of AED 80,000 against compensation for the accident caused by car No 90116 private Dubai insured by first defendant under insurance policy no. 3221301882 which was valid when the accident happened.

The Plaintiff: **Saba Shihab Dawood Yehannukumar** (Indian National)
His address: UAE, Sharjah, Al Khaldiya, Al Khan 2, Al Hind Tower, Office No. 1211, email: info@NYK.ae
Represented by **Nasser Yousef Ali Nasser Al Khomis**

The parties to be notified:
1- Fujairah National Insurance Company, in its capacity as defendant
2- Ismail Mounayed Jafar (Pakistani National) in his capacity as defendant

The subject matter of notice: The court rendered decision ending the litigation in pursuant the provisions of Article No. 54 of the regulation governing Civil Procedures Law and decided in presence the first defendant and as it presence of the second defendant: Dispute defendant jointly to pay the plaintiff amount of AED 30,000 and interest of 5% of the issuance of this decision till full payment and oblige the defendants to pay expenses, fees and attorney fee of AED 500

THE GULF TIME
DATE: 22-03-2023

**UNITED ARAB EMIRATES
MINISTRY OF JUSTICE**

**A notice by publication to the defendant
Before the Case Management Office in Ajman Federal
Civil Court of first Instance- Case no:
AJCFICICOM52023/ 0000813/ Commercial**

To the defendant: **Mubarak General Trading LLC** and its legal representative
Party with unknown address

You should appear in the session of 28/03/2023 before the case management office in Ajman Federal Civil Court of first instance- office no (the case manager office no: 6) personally or by a legal representative and submit a plea in the case therewith attached all documents in no later ten days from the date of publication to consider the case with the above number - in your capacity as a defendant.

**Judicial Service office
Eman Ahmed Alawadhi**
(Signed)
(Seal of Ministry of Justice)

THE GULF TIME
DATE: 22-03-2023

**UNITED ARAB EMIRATES
MINISTRY OF JUSTICE**

**Notification by publication in Case Department Office
of Sharjah Federal Civil Court of First Instance**

Case No. SHCFICIREA2021/ 0008897) Civil (Partial)

To the Defendant: Naser Khan Neyaz Muhammad
Unknown place of residence.

You are obliged to attend the session dated 30/03/2023 before the attending Judge in Sharjah Courtroom, Office No. 132 at 11 am for a decisive oath in a form of (I swear of god that I did not receive from the Plaintiff an amount of AED 30,000 as per the agreement between us for selling Scrap cars and I don't hold in my custody either this amount or a part of it and Allah is the best witness).

Notice, this notification by publication shall be in Arabic and English languages

Office of Judicial Services
(Signed)
Stamp by Ministry of Justice\
Nauf Omar Al Dakhi

THE GULF TIME
DATE: 22-03-2023
Notification No. : 52982/2023
Notification Date : 17/03/2023
Mission No. : 85266/2023

**GOVERNMENT OF DUBAI
DUBAI COURTS**

DUBAI COURTS OF FIRST INSTANCE

Notification & Payment Order by Publication

**In Execution No. 7141/2022/207 Commercial
Considered at: Twelfth Execution Circuit No. 297**

Execution Subject: To execute the Judgment issued in Case No. "Payment Order 1178-2022" for paying the judged amount of (AED 96507.05), including the fees and expenses

Plaintiff: INTERPLAST CO. LTD
Address: UAE, Dubai, Sharjah Emirate, Al Qasimia, King Faisal Street, Faisal Building 2 — Apartment 109

Notified Party: Mobile Chef Caterers LLC — Capacity: Defendant

Notification Subject: The Plaintiff filed the above stated Executive Case for keeping you under obligation to pay the judged amount of AED 96507.05 to be paid to the Plaintiff or kept in the Court's treasury.

Therefore, in case you fail to commit to the foregoing decision within 15 days as of the date of this notification, the Court will take the executive procedures against you.

THE GULF TIME
DATE: 22-03-2023
Notification Date: 21 — 03 — 2023
Notification No. 54973 / 2023

**GOVERNMENT OF DUBAI
DUBAI COURTS**

DUBAI COURTS OF FIRST INSTANCE

Duty No. 88277 / 2023

**Publication Notification of Judgment
On Case No. 38 / 2022 / 1114 — Partial Banking Commercial**

Considered in: **Third Preliminary Commercial Banking Department No. 257**
Subject of Case: A case claiming for an amount of (AED 466,291) four hundred and sixty six thousand and two hundred and ninety one UAE Dirhams only and the legal interest of 5% annually upon the date of 10/11/2022 till the full payment of the whole debt.

Claimant: **Bank Mellat Iran**
Address: United Arab Emirates — Emirate of Dubai — Abu Hail — Deira — Dubai — City Center Building — Business Bay — Fourth Floor — Apartment No. 407
Represented by: **Saad Aaidin Jafar Abdulah Alnohkh**
Informed Parties:

1- Almadhoon General Trading (LLC) — in its capacity as: **Defendant**
2- Alshin Trading Co (LLC) — in its capacity as: **Defendant**

Subject of Notification: Kindly be informed that the court judged in its session held on 16-03-2023 on the above mentioned case on behalf of Bank Mellat Iran to oblige the defendants jointly with paying to Claimant jointly an amount of (AED 308,369.91) three hundred and eight thousand and three hundred and sixty nine UAE Dirhams and ninety one fils only and the delay penalty of 5% annually upon the claim date till the full payment and fees, charges and an amount of one thousand UAE Dirhams as attorney's fees.

This judgment was issued in presence and it is appealable within thirty days following the day in which this notification is published.

This judgment was issued in the name of H.H Sheikh Muhammad Bin Rashid Al Maktoum, Governor of Dubai and it was read before us in public.

THE GULF TIME
DATE: 22-03-2023
Notice No.: 2022/54146
Date: 20-03-2023

**GOVERNMENT OF DUBAI
DUBAI COURTS**

**Judgment Notice by Publication
1620 / 2022 / 16 Commercial Partial**

Details of the Notice by Publication
To the Defendant: 1- **Shibu Ambika Surendran**,
2- **Sukumaram Paramiswaran Nayar**,
3- **Asuk Kumar Shilapan**,
4- **Rajindran Padmanabhan Bhaskaran**

Their residence is unknown
Since the Claimant: **FAST RENT A CAR LLC**.
We hereby notify you that the court ruled in its session held on 15-03-2023, the court ruled in presence for the second defendant and as in presence for the rest.

First: In the original case: Obliging the defendants and the jointly entered litigants to pay the claimant an amount of \$3,778 UAE dirhams, and legal interest at the rate of 5% from the date of registration of the case until full payment, and obligating them to pay fees and expenses and an amount of 1,000 UAE dirhams as attorney's fees, and other requests were rejected.

Second: In the counterclaim: the lawsuit was dismissed, and the counterclaim plaintiff obligated to pay the fees and expenses, and the amount of 1,000 UAE dirhams as attorney's fees.

This judgment is as in presence and is subject to appeal within thirty days starting from the day following the publication of this notice issued in the name of His Highness Sheikh Mohammed bin Rashid bin Saeed Al Maktoum, Ruler of Dubai, and read publicly.

THE GULF TIME
DATE: 22-03-2023
Notification Date: 17/03/2023
Notification No. 53025/2023

**GOVERNMENT OF DUBAI
DUBAI COURTS**

DUBAI COURTS OF FIRST INSTANCE

Mission No. 85324/2023

**Notification by Publication
In Case No. 977/2023/40- Civil**

Considered at: **Case Management Department III No. 402**
Case Subject: Claiming an amount of AED 10,980 (Ten thousand, nine hundred and eighty dirhams) and statutory interest at rate of (5%) from the maturity date, 16/01/2022 until the full payment

Plaintiff: Princess Rent A Car
Address: The United Arab Emirates, the Emirate of Abu Dhabi, Garhoud, Deira, Dubai, Fronds Building, Mezzanine M4, Hani Al Jasmi Advocates and Legal Consultants

Notified Party: 1. Muhannad Samir Abedi Capacity: **Defendant**

Notification Subject: The Plaintiff filed the case against you, claiming an amount of AED 10,980 (Ten thousand, nine hundred and eighty dirhams) and statutory interest at rate of (5%) from the maturity date, 16/01/2022 until the full payment.

A hearing dated **Thursday 30/03/2023 at 09:00 AM** is determined to consider the case at remote courtroom Building, DESCE, therefore, you or your legal representative must attend and submit your memos or documents to the court at least three days prior to the hearing.

THE TECH Oversight Project outlines the oft-reported mental health impact of all social media platforms

All social media platforms pose TikTok-like risks, says group

Congress mulls plans that could limit Chinese firm’s US operations, which occurs in parallel with Biden administration’s national security review of the platform

BLOOMBERG

The national-security and mental-health risks posed by TikTok are shared by other social media platforms, according to an advocacy group that’s urging Congress to also hold US companies accountable ahead of high-profile testimony from TikTok’s chief executive officer.

The Tech Oversight Project, a nonprofit, says Meta Platforms, Alphabet’s Google, Apple and Amazon.com employ the same harmful business practices as TikTok and are increasingly copying some of the video-sharing app’s design features.

All of these platforms have “force fed children dangerous and harmful content with predatory algorithms, aided US adversaries and worked against US national interests at home and abroad, and failed to protect users’ personal data,” the group says in a memo shared with *Bloomberg News*.

While the memo is sharply critical of TikTok, it echoes some of that company’s arguments that lawmakers should focus on general data practices, rather than the Chinese ownership of TikTok’s parent company, ByteDance Ltd. This argument is likely to feature prominently in the testimony of TikTok CEO Shou Chew when he appears before the House Energy and Commerce Committee on Thursday.

TikTok’s critics say its Chinese ownership gives the government in Beijing special authority to obtain user data and manipulate the platform despite promised safeguards.



All social media platforms have ‘force fed children harmful content with predatory algorithms, aided US adversaries and worked against US national interests’, said The Tech Oversight Project

TikTok plasters DC with ads ahead of CEO confrontation

BLOOMBERG

TikTok is intensifying its public-relations blitz days before its chief executive officer testifies on Capitol Hill this week, but congressional aides say there’s little he can say that will convince lawmakers the app can be insulated from Chinese influence.

The company bought ads in the Washington Metro system, at Union Station and in

the *Washington Post*, and sponsored Politico’s Playbook newsletter as well as Axios’s tech-focussed Login newsletter.

A four-page colour ad in the *New York Times* included a QR code linking to TikTok’s US Data Security website, which features a cartoon video explaining how the company that operates the popular short-video app has invested \$1.5 billion in security.

Congress is considering several proposals that could limit TikTok’s US operations, which is happening in parallel with the Biden administration’s national

security review of the platform.

The Justice Department, along with other government agencies that make up the Committee on Foreign Investment in

The Tech Oversight Project, a nonprofit, says Meta Platforms, Alphabet’s Google, Apple and Amazon.com employ the same harmful business practices as TikTok and are increasingly copying some of the video-sharing app’s design features

the US, has rejected TikTok’s multilayered plan to protect US users from Chinese influence.

The White House has urged Congress to focus on passing one bipartisan Senate bill that would give the administration the authority to evaluate and mitigate the national security risk of any adversary-owned technology such as TikTok.

Spokespeople for Meta, Google, Amazon and Apple didn’t respond to requests for comment. The Tech Oversight Project is funded by private philanthropy including the Omidyar Network and Economic Security Project Action.

Some lawmakers have already questioned why TikTok is being singled out when the abuses of US social media companies are well documented.

Senator Ed Markey, a Massachusetts Democrat, urged Congress to “take this TikTok issue and broaden it to look at what US companies are doing.” Senator Ron Wyden, an Oregon Democrat, said Congress should focus on a “comprehensive policy that starts closing the gaps” in privacy protections online.

Europe extends car-sales growth streak as EVs gain

BLOOMBERG

Auto sales in Europe increased for a seventh straight month, aided by strong growth in the UK and Spain and improving supply chains.

Registrations jumped 12% in February to 902,775 vehicles, the European Automobile Manufacturers’ Association said. Sales of battery-electric vehicles surged 34%, expanding more than any other type of powertrain.

Shortages of semiconductors and other components are becoming less of a problem, but automakers are still contending with logistics snags, slowing economies and inflation. Order books remain full for now but carmakers are growing more pessimistic about the outlook, a survey of German manufacturers showed earlier this month.

“Supply-chain constraints have abated, though tightening consumer budgets amid inflation and rising interest rates are a risk to pricing and the auto-sales recovery,” *Bloomberg Intelligence* analysts Gillian Davis and Michael Dean wrote in a report. They expect sales to expand at least 5% this year based on pent-up demand.

Last month’s gains were



Car registrations in Europe jumped 12% in February to 902,775 vehicles, the European Automobile Manufacturers’ Association said. Sales of battery-EV surged 34%, expanding more than any other type of powertrain

particularly pronounced in the UK and Spain, where sales expanded 26% and 19%, respectively. Registrations in Germany rose 2.8%, recovering from a decline in January.

In the UK, fleet demand is “quite OK” even as retail is heavily affected by the cost-of-living crisis, Guillaume Sicard, the UK head of Renault SA, said in an interview.

Concern about higher expenses is boosting the appeal of Renault’s no-frills Dacia cars while allowing the Renault brand to focus on its most lucrative models.

OpenAI temporarily shut down ChatGPT to fix bug

BLOOMBERG

OpenAI temporarily shut down its ChatGPT service after receiving reports of a bug that allowed some users to see the titles of other users’ chat histories.

An OpenAI spokesperson told *Bloomberg* that the titles were visible in the user-history sidebar that typically appears on the left side of the ChatGPT webpage. The chatbot was temporarily disabled after the company heard these reports, the spokesperson said. The substance of the other users’ conversations was not visible.

A bug in an unnamed open-source software caused the problem, the spokesperson said. The company is still investigating the precise cause. ChatGPT came back online, though users’ chat histories remained missing as of March 20 Pacific time.

porarily disabled after the company heard these reports, the spokesperson said. The substance of the other users’ conversations was not visible.

New Starbucks CEO takes reins early from Howard Schultz

Laxman Narasimhan began working at coffee giant in 2022

BLOOMBERG

Starbucks Corp said Laxman Narasimhan has assumed the role of chief executive officer, two weeks earlier than planned.

Narasimhan, 55, has also joined the company’s board of directors, Starbucks said in a statement. He began working at the coffee giant in October and has spent the last few months getting to know the operations at more than 30 stores, manufacturing and support facilities. He also earned a barista certification.

He replaces company founder Howard Schultz, who had served as interim CEO since returning in April.

“Laxman’s intensive immersion into the business coupled with his extensive experience as a proven brand builder, innovator and operator have uniquely prepared him to lead Starbucks into its next phase of growth,” Board Chair Melody Hobson said.

Starbucks has its annual shareholder meeting on Thursday, which Narasimhan will lead.

Narasimhan was previously CEO of Reckitt Benckiser Group Plc. He was also an executive at PepsiCo Inc, a Starbucks partner



Laxman Narasimhan’s immersion into the business coupled with his extensive experience have prepared him to lead Starbucks into its next phase of growth, said Board Chair Melody Hobson

Laxman Narasimhan has spent the last few months getting to know Starbucks operations at more than 30 stores, manufacturing and support facilities. He also earned a barista certification

for ready-to-drink products, and a McKinsey & Co consultant. He studied mechanical engineering and holds an MBA from University of Pennsylvania’s Wharton School.

It marks the end of Schultz’s

third stint leading the company he founded. Since returning to the helm in April, Schultz has restructured management, redesigned cafe and store formats and introduced new products.

“As I turn Starbucks over to you now, know that you have my utmost confidence, trust and love,” Schultz wrote in a memo to staff. “You all are the future of Starbucks.”

Starbucks has faced a growing union push at some of its US stores, a movement that started in 2019. Schultz is due to testify before a key US Senate panel on March 29.

Investor sentiment in Germany falls

BLOOMBERG

Investor sentiment in Germany’s economy fell for the first time in six months as concerns over risks in the banking sector add to headwinds from inflation faced by companies

and households.

The ZEW institute’s gauge of expectations dropped to 13 in March from 28.1 in the previous month. That’s even worse than the median estimate for 15 in a *Bloomberg* poll of economists.

“The international financial

markets are under strong pressure,” ZEW President Achim Wambach said in a statement.

“The assessment of the earnings development of banks has deteriorated considerably, although it still remains slightly positive.”

Mercedes loses EU suit over ‘defeat device’ system in cars

The case stems from a series of clashes from the aftermath of the diesel scandal that’s roiled carmakers in Germany

BLOOMBERG

Mercedes-Benz Group AG suffered a setback in a dispute at the European Union’s top court over its duty to compensate owners of cars equipped with illegal computer technology that overrides anti-pollution systems in order to protect components at low temperatures.

In a suit referred from a court in Germany, the owner of a Mercedes car equipped with a so-called defeat device, complained that the vehicle violated rules regulating the emissions of pollutant gases. The case stems from a series of clashes from the aftermath of the diesel scandal that’s roiled carmakers in Germany.

People who bought a car

People who bought a car “equipped with an unlawful defeat device” have “a right to compensation from the car manufacturer where that device has caused damage to that purchaser,” the EU Court of Justice ruled

“equipped with an unlawful defeat device” have “a right to compensation from the car manufacturer where that device has caused damage to that purchaser,” the EU Court of Justice ruled.

“EU law protects, in addition to public interests, the specific interests of the individual purchaser of a motor vehicle.”



This file photo shows a flag with the Mercedes-Benz brand logo and the Mercedes star, in front of a company showroom in Stuttgart, Baden-Wuerttemberg

The EU’s top court in 2020 issued a key ruling in a dispute following from the diesel scandal that had engulfed Volkswagen AG, which said the use of so-called defeat devices — which helped the automaker bypass diesel engine pollution tests —

can’t be justified under the bloc’s rules.

The ruling raised questions for carmakers more broadly about the use of other software, because engine functions known as thermal windows — that lower pollution controls when temperatures are low to protect components — are used across the industry.

The EU court “clearly stressed that this is only about the damage actually suffered by a purchaser,” Mercedes said in an emailed statement. “Plus, there must be an illegal defeat device, which is disputed in the present case.”

Mercedes said its cars “that were or are affected by a recall can continue to be used without restriction on a permanent

basis after appropriate software updates.” It said “it remains to be seen” how local courts will apply ruling’s guidance on national laws.

The court said that EU nations are “required” to ensure that people who bought such a car have “a right to compensation from the manufacturer of that vehicle and that “national legislation cannot make it impossible or excessively difficult for the purchaser to obtain adequate compensation for the damage caused to him or her.”

Last year, EU judges in another case, involving VW, clarified that there’s no exemption from regulations for the use of software that changes pollutant gas emissions in cars based on the outside temperature.



Japanese Prime Minister Fumio Kishida's government threw its support behind Ukraine following Russia's invasion of its neighbour, imposing sanctions and sending military equipment

Japanese premier travels to Ukraine for talks with Zelenskiy

BLOOMBERG

Japanese Prime Minister Fumio Kishida travelled to Ukraine for talks with President Volodymyr Zelenskiy, becoming the final Group of Seven leader to visit the nation since Russia launched its invasion over a year ago.

Kishida was greeted by Ukrainian officials on arrival in Kyiv on Tuesday. The Japanese premier will make clear his support for Ukraine during the visit, Japan's Foreign Ministry said in a statement.

On a trip to India, Kishida condemned Russia's invasion in a policy speech and sought to bring Prime Minister Narendra Modi closer to the G-7 nations' position on the war.

The visit is the most visible symbol yet of support from Tokyo for Zelenskiy, who has spoken with Kishida at online conferences and addressed Japan's parliament through a video link in March of last year. Japanese leaders rarely travel to places where there is a pressing security risk. Kishida will travel on to Poland after Ukraine, the ministry said.

Kishida's government threw its support behind Ukraine following Russia's invasion of its neighbour, imposing sanctions and sending military equipment — albeit nonlethal — in a break with traditions it has maintained under its pacifist constitution.

Surveys show Kishida has the backing of much of the pub-

The visit by Japan's PM is the most visible symbol yet of support from Tokyo for Ukrainian President Volodymyr Zelenskiy, who has spoken with Fumio Kishida at online conferences. Japanese leaders rarely travel to places where there is a pressing security risk

lic on the issue. A poll by the *Nikkei* newspaper carried out February 7-10 found 66% of respondents said the government should continue supporting Ukraine, even if it has an adverse effect on their own lives. Many in Japan have expressed fears that failing to respond to Russia's attack could embolden China to make a similar move against Taiwan, whose stability Tokyo sees as key to its own security.

US President Joe Biden made a surprise visit to Kyiv in late February and met Zelenskiy, declaring "unwavering support" in a dramatic show of solidarity as Russia's invasion neared the one-year mark.

Japan is set to host a summit of G-7 leaders this May in Hiroshima. Kishida, who has faced pressure to go to Ukraine before the summit, has said he wants to use the event to show unity on applying sanctions against Russia.

MOSCOW has become increasingly dependent on Beijing for trade with other markets cut off

Chinese president hails ties with Russia during talks with Putin

Russia's invasion of Ukraine was a major topic for the leaders, with the Kremlin leader saying that he's ready to discuss Beijing's initiative for ending the war

BLOOMBERG

Chinese President Xi Jinping touted close ties with Russia on the second day of his state visit to Moscow on Tuesday, inviting Vladimir Putin to make a return visit later this year.

"It fits the historical logic that Chinese leaders take Russia as a primary choice for their overseas visits," Xi said, adding that China and Russia are each

Chinese President Xi Jinping is expected to speak to Ukrainian President Volodymyr Zelenskiy for the first time since the February 2022 invasion after his Russia visit

other's biggest neighbor and comprehensive strategic partner," the official *Xinhua News Agency* reported.

Russia's invasion of Ukraine was a major topic for the leaders in more than four hours of talks, according to both sides, with Putin saying before the meeting that he's ready to discuss China's initiative for ending the war. Putin welcomed Xi to the Kremlin for more discussions. Russian state television showed the two men walked the long red carpets of the Kremlin.

The US and its allies have rejected China's proposals as biased towards Russia, and Ukraine has been cool, as well. Xi is expected to speak to Ukrainian President Volodymyr Zelenskiy for the first time since the February 2022 invasion after his Russia visit.

Xi's three-day visit, his first



Chinese President Xi Jinping welcomed by Russian President Vladimir Putin ahead of their meeting at the Kremlin, in Moscow —DPA

Russian President Vladimir Putin welcomed his Chinese counterpart Xi Jinping to the Kremlin for more discussions. Russian state television showed the two men walking the long red carpets of the Kremlin

Xi's three-day visit, his first trip abroad since claiming a third term earlier this month, sends a strong signal of support for Putin amid efforts by the US and its allies to isolate the Russian president over his invasion

trip abroad since claiming a third term earlier this month, sends a strong signal of support for Putin amid efforts by the US and its allies to isolate the Russian president over his invasion. Russia has become increasingly dependent on China for trade with other markets cut off, but there were few indications that this visit would bring new deals.

Putin and Xi "had an in-depth exchange of views on the

Ukraine issue," China's Foreign Ministry said in a statement on Tuesday. It added that "most countries support easing tensions," but the ministry didn't go into further details on the topic.

China would continue to strengthen strategic coordination with Russia, Xi also said, according to the statement.

Xi met Russian Prime Minister Mikhail Mishustin, who called for deepening economic ties and received his own invita-

tion to visit China. US National Security Council spokesman John Kirby dismissed the visit as "a marriage of convenience."

"President Xi finds himself in this weird position — wanting the war to end but not wanting Russia to lose," he said on *MSNBC*.

China's ceasefire paper has little detail and largely consists of broader foreign policy positions long espoused by Beijing. While its embrace of the principle of territorial integrity won praise in Kyiv, which seeks to drive Russian forces back across the border, a ceasefire call that would freeze forces in current positions is a non-starter.

For Putin, Xi is by far the most significant international leader to visit since the invasion, which triggered Europe's deadliest conflict since World War II and waves of sanctions by the US and its allies. Xi's arrival comes just days after the International Criminal Court issued a warrant for Putin's arrest on charges of war crimes. Russia has dismissed the move, and China called for the court to avoid politicisation.

The Chinese leader last visited Russia in mid-2019, while Putin went to Beijing in early 2022 to attend the opening of the Winter Olympics. At that meeting the two leaders agreed to a "no-limits" friendship and signed a series of long-term energy supply deals.

The two met in September last year at a meeting of the Shanghai Cooperation Organization, where Putin said he understands Beijing's "questions and concerns" about his invasion of Ukraine, a rare admission of tensions between the diplomatic allies.

Macron govt dodges no-confidence votes amid unrest

Opposition parties are trying to overturn French president's decision to use a provision to bypass a vote in National Assembly

BLOOMBERG

The French government survived two no-confidence motions late Monday to enable the immediate adoption of President Emmanuel Macron's unpopular pension reform bill without holding a full vote in parliament.

In a tighter than expected count, the first motion got 278 votes, only nine short of the 287 needed to topple Prime Minister Elisabeth Borne. The second got 94.

"We have gotten to the end of the democratic path of this essential reform for our country," Borne said on Twitter. Macron will speak on television at 1 pm on Wednesday.

The reform, which includes raising France's minimum retirement age by two years to 64, is now ready to be signed into law, although it faces con-

tinued pushback from opposition lawmakers and further street marches, which turned more violent in recent days.

Hundreds were arrested after the votes for vandalising public property, attacking police officers and setting fire to piles of trash that have been mounting for two weeks in many cities as garbage collectors strike. A fresh day of nationwide strikes has been called for Thursday.

The no-confidence motions were filed by opposition parties in an attempt to overturn Macron's decision to use a constitutional provision — known as Article 49.3 — to bypass a vote in the National Assembly.

The government resorted to the provision after it became clear the reform lacked enough votes to pass. If one of the no-confidence votes had been successful, the bill would have



While the outcome brings some relief for French President Emmanuel Macron and essentially closes the political discussion on the bill, pressure is expected to continue in the legislature and in the streets

been nullified and Borne would have had to resign.

While the outcome brings some relief for Macron and essentially closes the political discussion on the bill, pressure

is expected to continue in the legislature and in the streets.

Opposition parties are already resorting to other means at their disposal to try to derail the reform. The constitutional

French President Emmanuel Macron's reform push was made more difficult after he lost an absolute majority in the lower house of parliament last year

Macron's government has tried to secure the support of the conservative Republicans, but senior members of the party have publicly blasted the pension overhaul since the protests began in mid-January

council said it received a request for a public referendum on the new legislation, though that would require a complex combination of parliamentary and voter endorsement that would take months.

Another option being considered is a request for the council to review the new legislation, which could lead to tweaks or to the nullification of the bill.

Besides a wave of strikes and protests that has been going on for weeks, the pension reform also raises concerns of fuel

shortages.

Macron's reform push was made more difficult after he lost an absolute majority in the lower house of parliament last year.

His government has tried to secure the support of the conservative Republicans, who have traditionally backed increasing the retirement age, but senior members of the party have publicly blasted the pension overhaul since the protests began in mid-January.

'Parts of Sunak's new EU deal useless'

Say UK Tory Brexiteers, adding EU law will remain supreme in Northern Ireland, and a proposed veto mechanism for application of new rules in the bloc won't work

BLOOMBERG

Hard-line Brexiteers in Rishi Sunak's Conservative Party said parts of the UK prime minister's new Brexit deal are "practically useless," while reserving judgment on whether they'll rebel in a vote on Wednesday.

EU law will remain supreme in Northern Ireland, new trading arrangements won't work as billed by Sunak and a proposed



British PM Rishi Sunak has a working majority of 66 in the UK parliament, meaning it would take at least 33 rebels to leave him relying on opposition votes

veto mechanism for the application of new EU rules in the region won't work, the Tory Brexiteer faction, known as the European Research Group (ERG), said on Tuesday in its first detailed assessment of the deal.

But despite the criticisms, ERG Chairman Mark Francois

stopped short of saying his members will oppose the agreement, saying "we need to allow people time to digest this" and convening a new meeting for Wednesday morning. "We as a group will discuss what attitude, if any, to take" he said.

The tenor of the ERG assess-

ment suggests they'll join Northern Ireland's Democratic Unionist Party in opposing the government in the first House of Commons vote on the deal since it was struck in February by Sunak and European Commission President Ursula von der Leyen. While that would be a blow to Sunak, who had hoped his deal addressed the concerns of both groups, it's unlikely to cost him victory because of support from the main opposition Labour Party.

Sunak has a working majority of 66 in parliament, meaning it would take at least 33 rebels to leave him relying on opposition votes. But the ERG is not the organising force it was at the height of the Brexit wars in Parliament from 2017 to 2019, with some of its most prominent former members now occupying government positions and the others exhausted by Brexit.

Thailand to hold elections on May 14, say reports

BLOOMBERG

Thailand will hold a general election on May 14, with a pre-poll survey showing opposition parties holding a clear lead over military-backed establishment parties in the outgoing government led by Prime Minister Prayuth Chan-Ocha.

Candidates should register to contest the 400 constituency seats to the House of Representatives from April 3 to April 7, the Election Commission said on Tuesday. Political parties will need to nominate their candidates for the party-list seats from April 4 to 7, it said in a statement.

Parties must submit a list of their prime ministerial nominees to the election agency by April 7. After the May vote, the newly-elected members of the lower house and the military-appointed Senate will pick Thailand's

Candidates should register to contest the 400 constituency seats to House of Representatives from April 3 to April 7, Thailand's Election Commission said

next leader from the list of candidates.

The setting of the election date follows the dissolution of the House of Representatives, days before it was due to complete its four-year term.

A survey published on March 19 showed Prayuth, 69, falling to the third position in the ranking of preferred prime minister candidates, as opposition Pheu Thai Party's Paetongtarn Shinawatra, daughter of ousted former premier Thaksin Shinawatra, widened her lead as the top choice.

Al Ain First Instance Court
In case No. 3 / 2021 Bankruptcy Al Ain

The Bankruptcy Trustee / Maryam Abdullah Obaid Al Matrooshi publishes the creditors list for (Seidco Contracting LLC – and branches) with the amounts of the accepted debts.

Any creditor whose name does not appear in the following list of debts may file a grievance to the competent court within seven (7) working days from the date of announcement of the list.

Bankruptcy trustee
Maryam Abdullah Al Matrooshi
Registration No.: 600

No. Creditor	No. Claim	Creditor Name	Final Approved amount (AED)	Temporary Approved amount (AED)
1	290	andrew refaat fikry gobrael	73,826.00	
2	203	Ibrahim Ramzy Awad	148,052.00	
3	223	Adelito Jr. Mendoza Padilla	22,353.00	
4	300	Edmond Viado Cardeno	60,565.00	
5	297	Arshad Mahmood	25,224.00	
6	80	Arvind Pandey	42,076.00	
7	166	Arlen Belgera Aquino	72,982.00	
8	213	Osama Muhammad Abdullah	150,951.00	
9	204	OSAMA N. I. HAMMO	234,086.10	
10	212	Ashraf Muhammad Ismail	51,740.50	
11	189	Ashfaq ahmed	95,824.45	
12	232	Alsheikh Mohammad Ahmad Alsheikh	109,024.60	
13	235	Al Muntasir Billah Bashir Othman Bashir	37,091.00	
14	177	Elias Salim Haddad	55,852.00	
15	123	Alicia Valdez Taban	139,686.00	
16	185	Aman Deep RAM	24,173.00	
17	117	anjum wassem muhammad riaz	12,566.67	
18	222	Angelita Cobardo-Gallardo	56,310.00	
19	139	ANAS KHALED ARAFA	79,833.00	
20	59	Anil Kumar Balan Pillai	33,363.00	
21	211	EHAB ELSAYED SHEBL ALY SOLIMAN	179,485.05	
22	159	Ahmed Ullah Syed	247,070.00	
23	319	AHMAD HUSAM F H ABUHAMDAN	37,315.00	
24	285	Ahmed salem MOHAMED SIFAELDIN		18,330.00
25	207	Ahmed Said Khalil	112,658.00	
26	175	Ahmed Shahoud Hanak	41,115.00	
27	62	Ahmad adel abu Al Chatab	72,054.00	
28	200	Ahmad ABDULRAZZAK Nazzal	132,622.90	
29	202	Ahmed Abdul Jalil Ahmed Ali	38,680.00	
30	210	AHMED AWAD ELSAYED IBRAHIM	288,024.10	
31	432	ahmed ghassan hassan	57,962.00	
32	347	Ahmed Mohamed Mamdouh Mustafa Mustafa Dawish	82,767.00	
33	14	Osama obaid mohamed Alsheesh	72,667.00	
34	83	Asameh Haider	66,058.00	
35	95	Ashraf Suleiman Hamed Al-Sayed	99,491.60	
36	3	anwer mohammed omar	101,922.80	
37	90	ayman khaliil sayyed othman	150,270.00	
38	49	aji paul	60,380.00	
39	450	amin khan said	38,131.00	
40	6	paschal eneuaju	48,884.0	
41	254	Basem mahmoud AHMED	38,346.00	
42	315	Bryan Bugayong	42,929.44	
43	221	BELLALL A S SHURRAB	209,717.00	
44	4	Benjamin Omoziku	41,866.00	
45	187	BAHJAT MOHAMMAD AHMED ELAYAN	916,693.00	
46	87	BILL ANGELO COBARDO GALLARDO	39,755.00	
47	247	Tajudeen Noor Mohamed	165,613.00	
48	43	tawfik basset tawfik mohamed	46,432.00	
49	186	TAIMOOR ASLAM TANVEER ASLAM		19,140.00
50	226	THELANGA CHANDIMAL HERMAN FERDINANDIS	170,938.00	
51	81	Jamal Mohammad Ayoub	28,658.00	
52	299	Junaid Ahmed ABDUL JABBAR	25,375.00	
53	97	Junaid Khan roshan	15,493.11	
54	7	Joseph Oyenabor	50,905.60	
55	218	John Michael Carbonel	12,316.30	
56	219	Gideon Odion Ataya	123,313.40	
57	11	hamed maged hamed abdelrazik	87,605.00	
58	126	hazeem tamton hamzakoya	75,520.00	
59	253	HOSAM BASEM ABDULRAHMAN YOUSSEF	438,257.78	
60	184	Hasan Ad Javi	250,170.00	
61	100	hasan ghassan samih khaliil	168,178.00	
62	170	HUSSEIN EMAD MOHAMED RAAFIAT ELSAYED	18,562.00	
63	366	hazrat bilal	24,610.00	
64	462	Hamad Hussain muhammad riaz	17,151.48	
65	303	DIL KHURAM IQBAL SHAHZAD	29,116.00	
66	64	rashid mohammed meher din	36,555.00	
67	51	RANJITH NISHSHANKA ADHIKARI	94,102.00	
68	173	rafat jasar	199,500.00	
69	53	rabih mahmoud sleiman	51,743.30	
70	98	rizwan ali muhammad	6,480.00	
71	149	Robert Atiano Villamora		75,699.00
72	217	Romeo EISSA Hayar	14,332.00	
73	296	Riyaz P Haneef	45,552.00	
74	231	Rissa Joy Celestino Young	132,500.00	
75	243	Reem Dirar Abdel Hady	99,004.90	
76	29	REMON HANNA ZAREF	114,965.33	
77	143	Renil Michael	42,144.00	
78	114	Zubair Ali Muhammad azam	41,430.42	
79	38	SABU THOMAS	101,922.80	
80	294	Shajid khani	7,745.66	
81	153	SAMEH ELSAID YOUSSEF ROMIH	40,547.00	
82	151	SAFEER AHMED MUHAMMAD BASHIR	51,325.83	
83	400	sulthan khan jabbar	131,095.45	
84	453	Salim B. Shaikh	250,586.00	
85	293	Samira Abdelali	119,992.00	
86	137	Sudarsan Rajendran	131,866.00	
87	148	somar Muwaffaq Suwaid	147,374.00	
88	154	Sunil Kumar Karichery	102,677.00	
89	291	syed anisulla	60,754.07	
90	24	syed Irfan Hay'der shah syed	17,043.75	
91	246	Said ullah Khan	27,759.00	
92	190	Shadman Razi		35,182.00
93	89	Shadi Ahmed	188,480.00	
94	230	Chadi KAMEL issa	227,552.00	
95	115	sh mez akhtar sabir hassain	21,284.00	
96	2	SHERIF fathy ibrahim mousa ELAZAB	377,382.00	
97	65	Shince Jacob	111,466.00	
98	103	samuel gad ferig banoub	48,116.00	
99	18	Tariq Hussain Memon	222,824.75	
100	36	taher ibrahim ali mohamed	282,820.00	
101	66	aref sabri	45,441.00	
102	136	atif ismail ismail ali	152,098.00	
103	1	0 Amer Sohail	96,032.00	
104	15	Abdelhamid mohamed Elaraby	45,993.00	
105	345	abdul nazar ebrahim	155,813.00	
106	27	abdelgaili abdelwahab abdelgaili	40,429.00	
107	48	Abdul Hamid Khan	31,943.00	
108	44	abdullah basset tawfik mohamed	33,989.00	
109	215	Abdullah Mahmoud Taher Al-Khalidi	35,772.21	
110	101	abdul nazar ebrahim	148,688.00	
111	71	IRFAN SIDDIQUI	89,412.89	
112	248	ISAM ABDALLAH MUSTFA SALBAD	99,750.00	
113	57	Issam mohammed Ajjacui	87,500.00	
114	118	atta muhammad abdulrasheed	35,047.83	
115	127	attia moustafa mohamed	59,777.00	
116	393	Imad Fathallah Shams Al Din	127,581.00	
117	169	EMAD MOHAMED RAAFIAT ELSAYED	89,624.00	
118	195	Ammar Ahmad SHEHADEH	125,737.00	
119	132	Aamar Sohail Bashir Ahmad	11,510.83	
120	192	AMR MOHAMED NASSER MOHAMED ELSHERIF	129,120.00	
121	116	ghalib hussain	8,436.67	
122	205	FADI MOHAMAD ELSAYED	213,586.70	
123	88	fadi nasser awad	84,739.00	
124	23	faris Salti ibrahim	396,865.90	
125	206	FAIZ ULLAH ABDULLAH JAB	87,372.60	
126	96	Faiz ahmad Khan saeed	24,527.91	
127	13	fedaa hussein ayoub	323,433.90	
128	249	Firas Dirar Abdel Hady	381,763.30	
129	113	viijai prakash doddabala	238,902.00	
130	162	Vergie Garcia Mayao	30,547.61	
131	216	FAISAL HAYAT HAJI NAWAB	28,679.00	
132	197	Vinny Joseph Mannanal	290,221.40	
133	55	VINEETH KALADHARAN PRASANNA	22,873.50	
134	106	Kapil Dev	84,819.65	
135	68	kamal nassif	661,081.67	
136	9	Lalan Chamindika Dissanayake	40,388.00	
137	37	Moged El Gafarawi	40,421.00	
138	318	Majid Hussain Memon	173,425.00	
139	167	Maria Helen Mendoza		64,327.00
140	72	Marivic T. Laxa	11,164.00	
141	251	manikutan manikkam THOPPIL	38,264.89	
142	22	majdi musleh fayez	75,986.00	
143	52	mohsen kamal hassan	159,919.00	
144	86	Muhammad Irshad	20,730.00	
145	87	Mohammed Irfan	79,701.41	
146	141	Muhammad Asgar Khan	59,493.00	
147	155	Muhammad Al Sayed Abdulaziz Suleiman	58,021.00	
148	20	Muhammad Ilyas Muhammad riaz	22,011.00	
149	112	mohammad baktiyar al din	220,254.00	
150	33	Muhammad Anjum	156,804.00	
151	163	MUHAMMAD TOHEED MUHAMMAD JAVED	13,524.67	

No. Creditor	No. Claim	Creditor Name	Final Approved amount (AED)	Temporary Approved amount (AED)
152	344	mohamed thrwat mohamed	30,933.33	
153	77	Mohammed Hasan Meah Ezahar	136,566.00	
154	107	mohammad hanif qurban	9,547.71	
155	69	Muhammad Riaz	18,555.83	
156	74	mohammad zaid mohammad	193,370.00	
157	32	muhammad sajjad haider		81,294.89
158	40	mohammad Sulyan Sajjad	19,385.00	
159	92	mohammad samir majbour	98,918.55	
160	158	MUHAMMED Shahid Hossain	279,992.00	
161	41	MUHAMMAD SHAFIQ		17,060.00
162	266	Mohammed Shahed Mohammed Khalid	23,164.00	
163	30	Muhammad Siddiq Abdel Fattah	547,679.00	
164	8	Mohamed Abdelbasset Mohamed Younis	54,908.00	
165	3	MOHAMED ABDELFAHAT MOHAMED NOFAL	150,526.35	
166	17	muhammad usman ahmad nawaz	13,364.17	
167	46	Mohammad isam hamad Abu Ali	92,738.00	
168	180	MOHAMAD AKKL AL JASSAR	98,684.98	
169	5	mohamed alaaeldein	70,281.00	
170	25	Muhammad Ali	178,399.99	
171	242	Muhammad Alim Rajar	167,781.00	
172	10	Muhammad Imran Fazal Karim	67,984.00	
173	208	MOHAMED AWNY FATHY ELSAYED SALLAM	717,169.00	
174	79	mohamad ghazi elhusseini	84,459.00	
175	295	Muhammad Faizan Asghar		48,200.00
176	93	muhammad kashif muhammad hussain	11,170.83	
177	434	mohamed magdi mohamed salama		57,558.00
178	19	Muhammad Mukhtar Muhammad	41,241.00	
179	188	Muhamad Muwafak Khawam	131,573.30	
180	99	muhammad nadeem muhammad hussain	5,133.14	
181	183	Muhammad Wajid Akbar Ghulam Akbar Khan	82,390.80	
182	156	Muhammad Walid Muhammad	89,262.00	
183	42	Mahmoud usman		44,000.00
184	323	Mahmoud Fahmy Mahmoud Said	25,820.00	
185	201	Mahmoud Mohamed Mohamed Abu Amira	161,698.00	
186	94	Mohammad Mousa	37,867.00	
187	220	Mahmoud Nouredine Haggag	158,117.40	
188	102	murad ali sharif ghulam	20,864.00	
189	176	moutassm faiz alsafadi	70,140.00	
190	298	Mansoor Ahmed MUHAMMAD	51,942.00	
191	193	Mansoor Alem Sheikh Rahman	27,155.00	
192	61	mounir mahmoud sleiman	121,000.00	
193	233	MAHDI H A ABUSHAMMALA	60,223.00	
194	234	Nabil Abdelali	32,870.00	
195	82	Nazar Ahmed	99,246.00	
196	178	Naim George Asad	63,534.00	
197	26	Hani Said abdelwahab	59,683.00	
198	409	HANY SABRY OSMAN TAWFIK	121,736.00	
199	56	Hicham Hafiz Osman	384,548.00	
200	60	Haytham A M Abusharban	189,933.33	
201	307	Haitham Wajih Al-Abd Awwad	250,289.00	
202	119	Wasif Bashir Chowdhury Bashir	550,457.50	
203	179	WAEEL HASSAN ALI AHMED	58,717.00	
204	39	wael mohamed elsaid wadi	99,029.00	
205	306	Wajih Al-Abd Hassan Awwad	437,490.00	
206	448	wasim khan haakeem khan	27,828.33	
207	35	yasser faried		47,104.00
208	363	ardh almadina transport l.l.c		197,097.81
209	386	Gomez Building Material Trading	149,695.00	
210	332	runs electrical & electronic appliances	469,113.07	
211	335	regions waterorodofg & cleaning l.l.c	33,187.21	
212	161	ART CITY TECHNICAL SERVICES LLC	444,159.60	
213	311	METALLIC EQUIPMENT COMPANY LLC	301,347.05	
214	378	imdad althabbi abldg mat. Tr.l.l.c	433,726.63	
215	403	buldex international building materials trading	10,740.00	
216	268	STAR WOOD INDUSTRIAL LLC	814,889.94	
217	270	Liwa Drinking Water PURIFICATION-SOLE PROPRIETORSHIP LLC	210,664.00	
218	331	falcon scaffolding factory l.l.c	77,962.34	
219	421	abr alatheer general trading	68,280.00	
220	388	adroit star oil field equipment trading	147,431.00	
221	444	exotica emirates l.l.c	165,579.50	
222	355	expert machinery & agricultural equipment	175,170.50	
223	435	bronze wings general transport	3,465.00	
224	4 4	emirates air conditioning accessories endustry l.l.c	137,812.50	
225	411	advance gate building materials trading - sole proprietorship l.l.c	223,828.00	
226	353	control electrical accessories co l.l.c	250,137.24	
227	275	Ultra Building Material Trading L.L.C	15,750.00	
228	451	AL JEDAR TRADING	70,938.00	
229	336	a jassar interiors	43,392.00	
230	455	Al Hutaib trading l.l.c	6,899.15	
231	398	green dream agricultural	23,257.50	
232	396	Gulf Wooden & Metal Works	321,893.50	
233	269	GULF GLASS IND. CO. LLC	516,583.29	
234	121	aldafna gen. maintenance	345,187.37	
235	341	alreshah paints & decor	623,421.00	
236	433	alsaimiyah technical services	130,340.45	
237	277	AL Saadha Medical & Surgical Supplies	14,882.15	
238	446	FENCE INTERNATIONAL L.L.C	172,951.50	
239	258	DIAMOND SWORD COMMERCIAL AGENCIES- SOLE PROPRIETORSHIP LLC	771,156.22	
240	172	NEW SHABAB GENERAL TRANSPORT	960,629.48	
241	443	international thermal insulation & fire protection company inthepro	126,373.00	
242	280	ALSABIRIEN BLOCK TILING & PLASTERING	162,048.00	
243	310	BEST WAY HARDWARE TRADING	956,656.67	
244	109	AL THAWAFAN AL AHMAR PLASTER & TILES CONT	40,221.60	
245	273	ARABIAN EQUIPMENT & MACHINERY RENTAL LLC	11,025.00	
246	402	ALARABIA Foelevators & moving systemsw l.l.c	400,000.00	
247	419	alfaris international heavy equipment rental - sole	44,121.94	
248	415	ALFARIS EQUIPMENTALS	49,707.14	
249	391	team safety consultants	22,942.50	
250	283	continental mechanical equipments llc		87,144.45
251	441	Century Mechanical Systems	34,379.62	
252	314	LEBANESE AND EMIRATES MECHANICAL EQUIPMENT TRADING	21,081.90	
253	412	ALMADA HARDWARE TRADING	7,875.00	
254	339	Elctrical Centre	545,117.83	
255	287	Al Manhal BuilDiNg Materials	32,794.75	
256	401	technical engineering hardware trading	123,688.42	
257	282	TECHNICAL RESOURCES LLC	33,210.48	
258	459	technical readymix concrete est.	11,864,224.96	
259	286	AL MEERA KITCHENS LLC	373,112.95	
260	263	Al Nubia International General Trading	227,679.26	
261	241	AL WASEEL GENERAL TRANSPORT EST.	546,348.36	
262	380	oslere access equipment l.l.c	17,676.62	
263	284	ELIF FACILITIES MANAGEMENT LLC	31,500.00	
264	280	ENAS ELECTROMECCHANICAL CONT	38,392.50	
265	398	abulbta biprecs	402,367.95	
266	329	exced premium dry mortar - sole	1,290,426.81	
267	34	Interco Decor Co. LLC	1,373,048.15	
268	43	burnani hardware	109,319.70	
269	78	BEST & BEST TECHNICAL SERVICES L.L.C	461,558.85	
270	330	bildco cement products	348,647.50	
271	308	BIN MOOSA & DALY LIMITED LLC	48,711.60	
272	76	BIN HAIFA TRANSPORTS AND GENERAL MAINTENANCE - SOLE PROPRIETORSHIP L.L.C	432,421.50	
273	321	INVEST BANK		294,730,915.71
274	436	National Bank Of Fujairah	71,833,508.68	
275	320	Abu Dhabi Commercial Bank	54,552,825.00	
276	460	be seven transport l.l.c	27,650.00	8,080.00
277	316	Peter Sebastian Tech Cont LLC	159,647.35	
278	395	peri l.l.c	8,448,428.53	
279	281	Thomas Bell-Wright International Consultants	3,000.00	
280	274	TWIN WALLS LLC	108,311.60	
281	379	t c c technical services l.l.c	221,665.00	
282	333	jupiter electro mechanical contracting llc	418,425.99	
283	130	hossam ahmed mansour mohamed	87,603.00	
284	128	international gas services l.l.c	81,842.62	
285	171	al falah line general contracting	2,027,949.24	
286	437	five star stationery trading	155,547.43	
287	357	dar alzain general transporting	28,810.00	
288	111	HOME OF ARCHITECTUE R GEN CONT LLC SHJ.BR...	502,706.13	
289	439	ready mix beton	2,139,800.00	
290	418	Rafada Generalmaintenance & real estate	1,445,180.92	
291	408	RED EAGLE TECHNICAL SERVICES L.L.C	195,454.30	
292	376	sas alnahki central air-conditioner works	770,112.00	
293	445	sky land medical supplies trading	19,903.80	
294	368	Future Sky Technical Services L.L.C	11,529.00	
295	383	Super Park Transport & General Contracting LLC	188,787.38	
296	317	souq albahar technical work LLC		93,318.75
297	271	CPS Global General Trading LLC	16,403.26	

THE Stoxx Europe 600 jumped as much as 1.4%, buoyed by a 3.5% jump in an index of banking shares

European stocks extend gains, bonds decline as calm returns

Futures for S&P 500 climbed after a report that US officials are studying ways to temporarily guarantee all bank deposits lifted underlying gauge

BLOOMBERG

European shares rallied for a second day and US futures pointed to a firmer open for Wall Street as steps to shore up the financial system helped restore confidence.

The Stoxx Europe 600 jumped as much as 1.4%, buoyed by a 3.5% jump in an index of banking shares. Futures for the S&P 500 climbed after a report that US officials are studying ways to temporarily guarantee all bank deposits lifted the underlying gauge.

In premarket US trading, First Republic Bank rose as much as 20% after a proposal from JPMorgan to help the struggling lender, while shares in other regional lenders also edged higher.

Investors are tiptoeing back into riskier assets, reversing the knee-jerk selloff early March 20 that followed a government-brokered takeover of Credit Suisse Group AG by Swiss rival UBS Group AG. Banks' Additional Tier 1 bonds rebounded in Europe and Asia after euro-zone and UK regulators gave reassurances on the risky debt category, which seized up after Credit Suisse shareholders took precedence over the holders of over \$16 billion of the AT1s.

"About 10 days ago we had a series of risks emerge and now one by one, those tail risks are diminishing," said Erick Muller, head of investment strategy at asset manager Muzinich & Co Ltd. "It seems like everything has been put in place to resolve any liquidity issues — which is reassuring."

The improving market senti-



Money markets are wagering on an interest rate hike of around a quarter-point as the cracks that emerged in the global banking industry discourage more aggressive tightening

■ In premarket US trading, First Republic Bank rose as much as 20% after a proposal from JPMorgan to help the struggling lender, while shares in other regional lenders also edged higher

■ Investors are tiptoeing back into riskier assets, reversing the knee-jerk selloff that followed a government-brokered takeover of Credit Suisse Group at the weekend by Swiss rival UBS Group

ment dented government bonds, with 10-year Treasury yields rising around four basis points, while the policy-sensitive two-year US Treasury yield climbs14 basis-points. The dollar was steady after a three-day losing streak that sent a measure of the greenback's strength to the lowest in a month.

Appetite for risk is also being fuelled by expectations that the Federal Reserve may adopt a more cautious policy approach when it decides on interest

rates on Wednesday.

Money markets are wagering on a hike of around a quarter-point as the cracks that emerged in the global banking industry discourage more aggressive tightening. Swap traders now see the Fed's benchmark rate ending the year around 4%, while two weeks ago investors were betting on rates peaking close to 6%.

"It is possible that some central bankers will see the events as policy finally getting some

The improving market sentiment dented government bonds, with 10-year Treasury yields rising around four basis points, while the policy-sensitive two-year US Treasury yield climbs 14 basis-points

traction and tightening financial conditions via forcing markets to price in greater credit risk," Mizuho International Plc strategists including Evelyne Gomez-Liechti wrote in a note. "This would allow central bankers to do a little less with policy rates."

Elsewhere, Brent crude rose for a second day and gold prices weakened.

S&P 500 futures rose 0.5% in New York and Nasdaq 100 futures rose 0.2%.

While futures on the Dow Jones Industrial Average rose 0.4%, the Stoxx Europe 600 rose 1.4% and the MSCI World index rose 0.3%. S&P 500 futures rose 0.5% and Nasdaq 100 futures rose 0.2%. While the MSCI Asia Pacific Index rose 0.5%, the MSCI Emerging Markets Index also gains 0.9%.

The *Bloomberg Dollar Spot Index* was little changed and the euro rose 0.2% to \$1.0739.

While British pound fell 0.2% to \$1.2248, the Japanese yen fell 0.6% to 132.13 per dollar and the offshore yuan was little changed at 6.8699 per dollar.

The yield on 10-year Treasuries advanced three basis points to 3.51% and Germany's 10-year yield advanced seven basis points to 2.20%.

Nordea Asset snaps up Asian financial stocks during global rout

BLOOMBERG

Nordea Asset Management AB bought financial stocks in Asia amid this month's global rout in the sector, as it remains optimistic about their earnings growth prospects.

"We have added to our insurance holdings in Asia," Hilde Jenssen, Nordea's head of fundamental equities, said in an interview in Singapore. "It's clear when half a trillion is wiped off in market cap value globally in financials in about a week, it's hard to not find something that's interesting," she said.

The fund is maintaining its positions in banks in India and Southeast Asia, "and will be monitoring closely and add opportunistically," she added.

The rapid collapse of some banks in the US and troubles at Credit Suisse Group AG have sparked fears about the health of the global financial system, roiling markets this month. While Morgan Stanley sees margins in emerging Asia coming under pressure, others say it's a chance to load up on bank stocks, with some economies projected to grow at 5% or more this year.

Compared to "extreme ex-

The Bloomberg Asia Pacific Banks Index is down 2.4% since March 8, when Silicon Valley Bank's troubles began to roil markets, although it outperformed the 8.9% drop in its world peer

amples" in the US, Asian banks generally have lower duration risk and the non-performing loan ratios of Indian and Southeast Asian lenders have improved, Jenssen said. Meanwhile, there's ample room for insurers to grow given the low penetration rate in Asia compared to the West, she said.

Nordea's equity funds investing in the region have positions in India's ICICI Bank Ltd and HDFC Bank Ltd as well as Bank Rakyat Indonesia Persero Tbk, according to latest data compiled by *Bloomberg*. Jenssen said the \$256 billion asset manager is also investing in highly regulated European banks that are well capitalised.

The Bloomberg Asia Pacific Banks Index is down 2.4% since March 8, when Silicon Valley Bank's troubles began to roil markets, although it outperformed the 8.9% drop in its world peer.



The rapid collapse of some banks in the US and troubles at Credit Suisse Group have sparked fears about the health of global financial system, roiling markets this month

		Capitalization (AED)					Securities				Total		Bin Block	
Regular + Private	Regular Board	Private Board	FUND Board	Dual Listing Companies		Traded	Declined	Advanced	Unchanged	Value (AED)	Volume	Trades	Trades	
2.67932E+12	2.62029E+12	59034278506	601851367.9	34739931281		63	22	35	6	1.130.590.486.78	208.803.683	13.661	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)
Al Fajairah National Insurance Company	AFNIC	100.00	1,331,000	210.000	210.000	210.000						133,100,000.00	279,510,000.00
International Holding Company PJSC	IHC	1.00	2,193,539,885	395.000	410.100	182.300	306,701,519.60	772,948.00	333	(1.800)	(0.45)	2,193,539,885.00	866,448,254,575.00
Al Wathba National Insurance Co.	AWNIC	1.00	207,000,000	4.020	4.950	4.020						207,000,000.00	832,140,000.00
Abu Dhabi Islamic Bank	ADIB	1.00	3,632,000,000	9.600	10.860	7.030	12,614,452.12	1,316,849.00	448	0.050	0.52	3,632,000,000.00	34,867,200,000.00
Al Khazna Insurance Co.	AKIC	1.00	100,000,000	0.238								100,000,000.00	23,800,000.00
Abu Dhabi Commercial Bank	ADCB	1.00	6,957,379,354	8.280	10.960	8.030	45,180,009.64	5,454,033.00	1,106	0.090	1.10	6,957,379,354.00	57,607,101,051.12
Al Ain Alahlia Insurance Co.	ALAIN	10.00	15,000,000	33.000	45.000	32.820						150,000,000.00	495,000,000.00
Al Buhaira National Insurance Company	ABNIC	1.00	250,000,000	2.500	2.550	2.000						250,000,000.00	625,000,000.00
Abu Dhabi National Insurance Company	ADNIC	1.00	570,000,000	6.020	7.500	5.730	25,001.06	4,153.00	1	0.020	0.33	570,000,000.00	3,431,400,000.00
Bank of Sharjah	BOS	1.00	2,200,000,000	0.370	0.580	0.360	69,173.46	179,593.00	23	(0.010)	(2.63)	2,200,000,000.00	814,000,000.00
Al Dhafra Insurance Co.	DHAFRA	1.00	100,000,000	5.400	6.610	5.400						100,000,000.00	540,000,000.00
Commercial Bank International	CBI	1.00	1,737,383,050	0.700	1.100	0.700						1,737,383,050.00	1,216,168,135.00
Emirates Insurance Co.	EIC	1.00	150,000,000	7.950	8.390	6.120						150,000,000.00	1,192,500,000.00
Finance House	FH	1.00	302,837,770	2.140	2.150	1.600						302,837,770.00	648,072,827.80
-HLY HOLDING PJSC	HH	1.00	120,000,000	3.850	5.450	2.430						120,000,000.00	462,000,000.00
Hayah Insurance Company P.J.S.C	HAYAH	1.00	200,000,000	0.824	1.460	0.584	1,366.72	1,658.00	4	(0.015)	(1.79)	200,000,000.00	164,800,000.00
GFH Financial Group B.S.C	GFH	0.97	3,832,593,838	0.920	1.500	0.869	617,076.50	676,248.00	27	0.009	0.99	3,727,197,507.46	3,525,986,330.96
Gulf Investment House Company	GIH	1.17	406,495,660	4.500	5.010	4.400						473,567,443.90	1,829,230,470.00
Insurance House	IH	1.00	118,780,500	0.969	1.010	0.669						118,780,500.00	115,098,304.50
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	0.594	0.960	0.537	43,215.94	80,010.00	5	0.000	0.00	150,000,000.00	89,100,000.00
Multiply Group PJSC	MULTPLY	0.25	11,200,000,000	3.500	5.080	1.620	63,468,204.70	18,394,748.00	724	0.100	2.94	2,800,000,000.00	39,200,000,000.00
First Abu Dhabi Bank	FAB	1.00	11,047,612,688	13.480	24.060	12.940	22,652,573.36	1,666,979.00	474	(0.140)	(1.03)	11,047,612,688.00	148,921,819,034.24
National Bank of Fujairah	NBF	1.00	2,000,000,000	4.990	4.990	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	1.720	2.100	1.440						2,000,000,000.00	3,440,000,000.00
Sharjah Islamic Bank	SIB	1.00	3,235,677,638	1.940	2.260	1.650	1,581,230.53	812,941.00	64	0.010	0.52	3,235,677,638.00	6,277,214,617.72
Oman & Emirates Investment Holding Co	OEIHC	1.00	121,875,000	0.340	0.400	0.324						121,875,000.00	41,437,500.00
Waha Capital Company	WAHA	1.00	1,944,514,687	1.320	1.690	1.160						1,944,514,687.00	2,566,759,386.84
Umm Al Qaiwain General Investment Co. P.S.C	QIC	1.00	363,000,000	1.180	1.300	1.080						363,000,000.00	428,340,000.00
The National Bank of Ras Al Khaimah	RAKBANK	1.00	1,676,245,428	4.850	5.400	4.190	19,400.00	4,000.00	1	0.000	0.00	1,676,245,428.00	8,129,790,325.80
Ras Alkhaima National Insurance Co.	RAKNIC	1.00	121,275,000	4.500	4.500	3.500						121,275,000.00	545,737,500.00
Sharjah Insurance Company	SICO	1.00	150,000,000	1.500	1.500	1.500						150,000,000.00	225,000,000.00
Abu Dhabi National Takaful Co.	TKFL	1.00	105,000,000	5.260	7.200	4.160						105,000,000.00	552,300,000.00
United Arab Bank	UAB	1.00	2,062,550,649	0.800	0.860	0.620	40,000.00	50,000.00	2	0.000	0.00	2,062,550,649.00	1,650,040,519.20
United Fidelity Insurance Company (P.S.C)	FIDELITYUNITE	1.00	160,000,000	1.600	1.600	1.600						160,000,000.00	256,000,000.00
Union Insurance Company	UNION	1.00	330,939,180	0.500	0.690	0.500						330,939,180.00	165,469,590.00
Total			62,944,013,470				453,013,223.63	29,414,160.00	3,212			54,772,457,923.36	1,199,017,712,132.53

Index Traded	FADFSI	Index Open Declined	16,005.11	4	Index Close Advanced	15,950.31	6	Index Change Unchanged	(54.80)	Index Change %	(0.34)	Sector Capitalization	1.19362E+12
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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	3.100	6.500	3.000	8,256,904.68	2,622,503.00	96	(0.070)	(2.21)	280,000,000.00	3,472,000,000.00
Sawaheed Holding P.J.S.C	SAWAEED	1.00	51,100,000	6.700	7.000	6.700						51,100,000.00	342,370,000.00
The National Investor PRJSC	TNI	1.00	310,000,000	0.450	0.450	0.450						310,000,000.00	139,500,000.00
G-HITHA HOLDING P.J.S.C.	GHITHA	1.00	241,600,000	61.950	123.000	58.000	5,646,766.35	88,218.00	294	(6.850)	(9.96)	241,600,000.00	14,967,120,000.00
FOODOCO NATIONAL FOODSTUFF PrJSC	FNF	1.00	280,000,000	2.850	4.880	1.190	4,788.00	1,680.00	1	0.000	0.00	280,000,000.00	798,000,000.00
Manazel PJSC	MANAZEL	1.00	2,600,000,000	0.336	0.524	0.326	946,637.57	2,793,223.00	68	(0.001)	(0.30)	2,600,000,000.00	873,600,000.00
ANAN INVESTMENT HOLDING P.J.S.C	ANAN	1.00	2,312,729,034	4.070								2,312,729,034.00	9,412,807,168.38
ESG EMIRATES STALLIONS GROUP P.J.S.C	ESG	1.00	250,000,000	5.000	8.900	4.730	10,287,860.40	1,915,320.00	137	(0.370)	(6.89)	250,000,000.00	1,250,000,000.00
Easy Lease Motorcycle Rental PJSC	EASYLEASE	1.00	30,000,000	28.000	61.900	26.300	12,017,863.44	407,595.00	137	(2.400)	(7.89)	30,000,000.00	840,000,000.00
Q Holding PSC	QHOLDING	1.00	6,855,598,886	2.390	5.460	2.300	5,693,870.42	2,357,103.00	434	(0.020)	(0.83)	6,855,598,886.00	16,384,881,337.54
Al Seer Marine Supplies & Equipment Company	ASM	1.00	1,000,000,000	8.100	13.960	7.340	5,929,917.51	750,033.00	139	0.340	4.38	1,000,000,000.00	8,100,000,000.00
Response Plus Holding PrJSC	RPM	1.00	200,000,000	4.470	12.680	4.400	6,856,956.22	1,537,629.00	56	(0.010)	(0.22)	200,000,000.00	894,000,000.00
PALMS SPORTS PrJSC	PALMS	1.00	150,000,000	10.400	14.940	8.470	12,409,558.10	1,194,614.00	30	0.000	0.00	150,000,000.00	1,560,000,000.00
Total			15,401,027,920				68,051,122.69	13,667,918.00	1,392			14,561,027,920.00	59,034,278,505.92

Index Traded	FADFSI	Index Open Declined	16,005.11	7	Index Close Advanced	15,950.31	1	Index Change Unchanged	(54.80)	Index Change %	(0.34)	Sector Capitalization	59034278506
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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	2.240	2.630	1.300	176,779.94	80,038.00	12	(0.020)	(0.88)	95,040,000.00	212,889,600.00
AGTHIA Group	AGTHIA	1.00	791,577,090	4.000	5.480	3.870	781,679.69	195,484.00	41	0.020	0.50	791,577,090.00	3,166,308,360.00
Total			886,617,090				958,459.63	275,522.00	53			886,617,090.00	3,379,197,960.00

Index Traded	FADCSI	Index Open Declined	8,664.55	1	Index Close Advanced	8,698.40	3	Index Change Unchanged	33.85	Index Change %	0.39	Sector Capitalization	3379197960
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