

STOCK MARKET INDEX		
Abu Dhabi - ADX	9,777.67	▼
Dubai - DFM	4,101.29	▼
New York - NYA	16,799.54	▲
London - UKX	7,594.91	▼



FOREX (AED)			
SAR	0.9793	USD	3.6725
EURO	4.0579	YEN	0.0260
GBP	4.6739	CAD	2.7855
EXCHANGE RATE			
Sri Lankan Rs	87.47		
Indian Rs	22.48	Philippine Peso	15.14
Pakistani Rs	76.04	Bangladesh Taka	29.68

ENERGY	
Brent Crude	\$78.11/bbl
WTI Crude	\$72.46/bbl
Natural Gas	\$3.09/MMBtu
PRECIOUS METALS	
Gold	\$2,058.40/t oz
Gold-Dubai	AED249.00/gm
Silver	\$23.38/t oz

TEN TOLA GOLD BULLION

BUY FOR (AED) 29,043.36

NEWS PAGE 02

Presight-Hitachi Digital pact to explore smart city solutions

The two companies will focus on a number of business areas and opportunities, including integration of AI into smart technologies, solutions for urban planning, among others

STOCKS PAGE 04

Stocks, bonds fall as traders weigh monetary policy view

Investors will be focused on inflation readings in Germany and UK, as well as a swath of leaders and officials attending WEF at Davos

Tuesday

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Price UAE: AED 2

THE GULF TIME

UAE leaders congratulate President of Democratic Republic of the Congo on re-election

ABU DHABI / WAM

UAE President His Highness Sheikh Mohamed bin Zayed Al Nahyan has congratulated Felix Tshisekedi on his re-election as President of the Democratic Republic of the Congo.

His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, and His Highness Sheikh Mansour bin Zayed Al Nahyan, Vice President, Deputy Prime Minister and Chairman of the Presidential Court, also congratulated President Felix Tshisekedi on his re-election.

STORY ON PAGE 2

AD PORTS GROUP is a leading facilitator of global trade, logistics, and industry

AD Ports, CMA CGM, Ecocean to preserve marine biodiversity

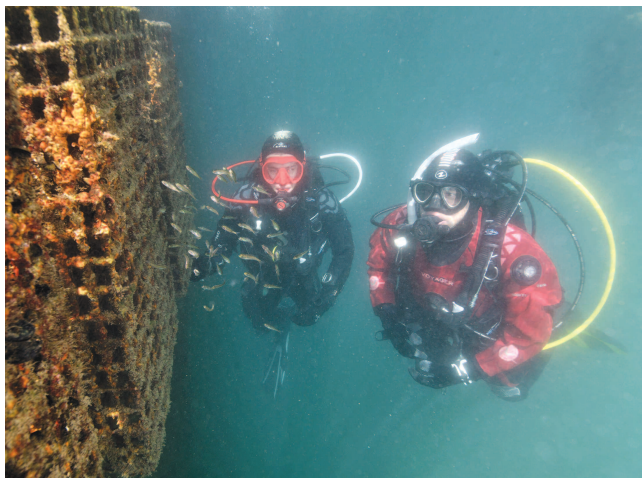
Designed to restore biodiversity in coastal areas, Biohut module is a submerged structure that provides a safe habitat for marine life to thrive at Khalifa Port

ABU DHABI / WAM

AD Ports Group, a leading facilitator of global trade, logistics, and industry, CMA CGM Group, a global player in maritime, land, air and logistics solutions, and Ecocean, an innovative company serving aquatic biodiversity, have signed a scientific cooperation framework agreement that will see the installation of 48 Biohuts in Khalifa Port.

Designed to restore biodiversity and promote marine life in coastal and harbour areas, the Biohut module is a submerged structure that provides a safe and supportive habitat for marine life to thrive. The modules are specially designed to provide a refuge and breeding ground for a variety of marine species, including fish, crustaceans, and other marine life essential to the health of coastal ecosystems, particularly in environments where it has been disturbed or damaged by human activity.

Biohut modules come in the form of modular cages, made from eco-friendly, non-toxic materials, offering a solid, protective structure for marine wildlife while minimising its impact on the environment. These structures will be deployed in specific areas of Khalifa Port, where marine life needs support and regeneration. The Biohuts will be installed in the port in Q1 2024, at the CMA CGM's future terminal, which is currently under construction. This pilot phase will last 5 years with the inclusion of a monitoring part



The Biohuts will be installed in Khalifa Port in Q1 2024, at the CMA CGM's future terminal, which is currently under construction. This pilot phase will last 5 years with the inclusion of a monitoring part —WAM

“At AD Ports Group ETS, we design with sustainability in mind and retrofit existing structures to ensure a sustainable legacy for the local community. It’s vital to adapt our infrastructure to enhance environmental conditions while consciously designing new projects with sustainability as a primary consideration

David Gatward, Chief Engineering and Technical Services Officer, AD Ports Group

terminal, which is currently under construction. This pilot phase will last 5 years with the inclusion of a monitoring part.

David Gatward, Chief Engineering and Technical Services Officer, AD Ports Group, said, “We understand that the infrastructure we develop

serves our economy, industry, and community. Simultaneously, maintaining biodiversity is crucial for life-sustaining processes. At AD Ports Group ETS, we design with sustainability in mind and retrofit existing structures to ensure a sustainable legacy for the local

- Biohut modules come in the form of modular cages, made from eco-friendly, non-toxic materials, offering a solid, protective structure for marine wildlife while minimising its impact on the environment
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community. It’s vital to adapt our infrastructure to enhance environmental conditions while consciously designing new projects with sustainability as a primary consideration.” Félix de Carpentier, Group Vice President - Sustainability, CMA CGM, said, “Preserving biodiversity is part of CMA CGM ‘Acting for Planet’ pillar; at the heart of the group’s sustainability commitments. We have been working for years with experts to better understand the mechanisms of its preservation and support protection and restoration projects which contribute to reducing human activities’ environmental footprint.”

S&P projects UAE’s GDP to grow over 5% in 2024

DUBAI / WAM

The UAE’s GDP is expected to expand by over 5 percent in 2024, exceeding the 2.8 percent growth expected for the global economy, according to Standard and Poor’s Global Ratings projections.

Tatiana Leskova, Associate Director of Corporate Ratings at Standard and Poor’s Global Ratings, told the *Emirates News Agency* (WAM) that “while the global economy remained subdued operating at subpar growth levels, we estimate that UAE GDP expanded at over 3 percent in 2023, including close to 6 percent growth for the non-oil sector”.

“In Dubai, we expect continued strong momentum in the hospitality, wholesale and retail, and financial services sectors to drive growth in 2024-2025,” she said.

Asked about the performance of the UAE’s real estate sector in the face of global economic changes, Leskova said, “So far, the UAE and Dubai more specifically have remained relatively immune to the global economic headwinds, thanks to the limited sensitivity to interest rates and contained inflation. Despite higher interest rates,



While the global economy remained subdued operating at subpar growth levels, we estimate that UAE GDP expanded at over 3 percent in 2023, including close to 6 percent growth for the non-oil sector: Tatiana Leskova

the number of mortgage transactions continued to grow in Dubai, where over 80 percent of real estate transactions are completed on a cash basis. In contrast, the European real estate market has been marked by weakened purchasing power since 2022 due to high interest rates and higher inflation.”

■ For full story, read www.gulftime.ae

Edge hosts high-level delegation from Sao Paulo Government

ABU DHABI / WAM

Edge, one of the world’s leading advanced technology and defence groups, hosted a high-level delegation of government officials from the Sao Paulo State Government at its headquarters and its manufacturing facilities in Abu Dhabi.

During the three-day visit, the delegation met with Edge Group management and other key Abu Dhabi stakeholders with the objective of exploring potential invest-

ments and partnerships in the Sao Paulo State region.

Mansour Al Mulla, Managing Director and CEO of Edge Group, received the delegation, which was led by Felicio Ramuth, Vice Governor of Sao Paulo, along with Lucas Ferraz, Secretary of International Affairs of the Sao Paulo State Government, Anderson Farias, Mayor of São José dos Campos, and Alexandre Nepomuceno, International Advisory to the Secretary of Public Security.

Nasdaq Dubai welcomes \$600m green bond listing by Chinese bank

The green bond issuance highlights the growing synergy in green financing between the mainland and UAE

DUBAI / WAM

Nasdaq Dubai has welcomed the listing of a \$600 million green bond by China Construction Bank (DIFC Branch). The green bond issuance targets combating climate change, represents China Construction Bank’s significant commitment to sustainable financing and highlights the growing synergy in green financing between China and UAE.

To mark the issuance, Li Xuhang, Consul-General of the People’s Republic of China in Dubai, and Hamed Ali, CEO of Nasdaq Dubai and Dubai Financial Market (DFM), rang the market opening bell at Nasdaq Dubai.

The total value of bonds listed on Nasdaq Dubai by China Construction Bank, com-

prising the issuances by Hong Kong and Dubai branches, now stands at \$2.45 billion.

Notably, the cumulative value of outstanding debt from Chinese Issuers on Nasdaq Dubai stands at \$11.95 billion through 22 issuances.

This listing brings Nasdaq Dubai’s total value of ESG-related issuances to \$27.05 billion and contributes to a total value of debt listed on the exchange totalling \$128.66 billion, positioning Nasdaq Dubai as a leading global hub for fixed-income listings and a hotspot for sustainable financial instruments.

Xuhang highly appraised the remarkable performance of Chinese banking institutions in promoting green finance and expressed his expectation on



The landmark listing by China Construction Bank (DIFC branch) will leverage the capital market to support symbolic green projects in the UAE and the region in key sectors —WAM

China Construction Bank (DIFC Branch) to keep contributing to energy transformation in the region, supporting green and sustainable development in UAE, Middle East and the World.

Ali, in turn, said, “We are pleased to welcome this green bond listing of China Construc-

tion Bank (DIFC Branch) on Nasdaq Dubai. This further strengthens our long-standing relationship, which we have nurtured over the years. With this listing, Nasdaq Dubai solidifies its position as a global leader in creating an ecosystem that fosters sustainable financing and responds aptly to the

growing demand for green financing instruments in the region. We look forward to furthering access to these innovative financial solutions on our platform.”

Yuan Shengrui, SEO of China Construction Bank (DIFC Branch) said: “The branch will take the green bond issuance as an opportunity to further boost economy with high-quality growth. And take the capital market as the bridge to support cooperation in green sustain-

able development and energy transformation between China, UAE and the region. It’s also the channel to tell Chinese stories and convey CCB’s voice in green finance.”

This landmark listing by China Construction Bank (DIFC branch) will leverage the capital market to support symbolic green projects in the UAE and the region in sectors of renewable energy, seawater desalination, reduction of greenhouse gas emissions and energy saving.

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UAE leaders wish President of Democratic Republic of the Congo on re-election

ABU DHABI / WAM

UAE President His Highness Sheikh Mohamed bin Zayed Al Nahyan has congratulated Felix Tshisekedi on his re-election as President of the Democratic Republic of the Congo. His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, and His Highness Sheikh Mansour bin Zayed Al Nahyan, Vice President, Deputy Prime Minister and Chairman of the Presidential Court, also congratulated President Felix Tshisekedi on his re-election.



Abdullah bin Zayed makes phone calls with British, Israeli counterparts, Sigrid Kaag

ABU DHABI / WAM

HH Sheikh Abdullah bin Zayed Al Nahyan, Minister of Foreign Affairs, has made phone calls with David Cameron, Secretary of State for Foreign, Commonwealth and Development Affairs of the United Kingdom; Israel Katz, Minister of Foreign Affairs of Israel, and Sigrid Kaag, the United Nations' Senior Humanitarian and Reconstruction Coordinator for Gaza.

Sheikh Abdullah discussed with the Foreign Ministers of Britain and Israel and Sigrid Kaag, the latest developments in the Middle East region and its repercussions on regional and international peace and security, and the significance of enhancing regional and international efforts to stop the deterioration of the humanitarian conditions of civilians in Gaza and to enhance the urgent humanitarian response to the needs of the people of Gaza.

Sheikh Abdullah also stressed that the UAE is keen to cooperate with the international community to end extremism, tension and escalating violence in the region and work to support peace and the establishment of an independent Palestinian state.

He indicated that the immediate priority is to end the violence and protect the lives of all civilians in accordance with international humanitarian law, so they must not be the target of the conflict, stressing the importance of releasing all detainees.

■ [For full story, read gulftime.ae](#)

‘Inclusivity a key factor in our success; COP28 had to be a COP of action, COP for all’: Al Jaber



ABU DHABI / WAM

Dr Sultan bin Ahmed Al Jaber, Minister of Industry and Advanced Technology and COP28 President, said: “The UAE should be very proud of its role in achieving this historic outcome achieved at the 28th edition of the UN Climate Change Conference.”

“The vision, support and guidance of President His Highness Sheikh Mohamed bin Zayed Al Nahyan; His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister and Ruler of Dubai; and His Highness Sheikh Mansour bin Zayed Al Nahyan, Vice President, Deputy Prime Minister, and Chairman of the Presidential Court, was essential in COP28 succeeding. This support helped us achieve unprecedented historical climate action achievements, culminating in reaching the historic ‘UAE Consensus’ that was agreed upon by 198 Parties.”

“His Highness Sheikh Abdullah bin Zayed Al Nahyan, Minister of Foreign Affairs, also played a very important role as Chair of the Higher Committee for Supervising the Preparations for COP28, along with all the members of the committee. Her Highness Sheikha Maryam bint Mohamed bin Zayed Al Nahyan, Vice President of the Education and Human Resources Council, was also key to our success through her work leading the Executive Committee for Hosting and Managing Events.”

The President of COP28 also appreciated the role of the conference’s media committee, headed by HH Sheikh Zayed bin Hamdan bin Zayed Al Nahyan, Chairman of the National Media Office. “The media committee highlighted the UAE’s excellence and experience in planning for the future, economic development and diversification, creating knowledge, skills and jobs and providing an exceptional model for sustainable socio-economic development.”

Dr Sultan Al Jaber added, “The COP28 Presidency implemented the approach of the founding father; the late Sheikh Zayed bin Sultan Al Nahyan, in communicating with the international community effectively and building good relations and qualitative partnerships that are in the interest of the nation and the global community. This is how we managed to deliver a historic COP, which will put the world on track and keep 1.5c within reach. We united the world around a landmark response to the Global Stocktake, through ‘The UAE Consensus’ that delivered a package of ambitious and balanced outcomes across the entire climate agenda. For the first time at a COP this included an agreement on transitioning away from fossil fuels in energy systems in a just, orderly and equitable manner.”

“The comprehensive COP28 Action Agenda, with its Four Pillars, covered all aspects of the climate agenda. For instance, over 133 countries have signed up to our global goal to triple renewables and double energy efficiency; 159 countries signed the UAE Declaration on Agriculture, Food and Climate; and 147 countries signed the UAE Declaration on Climate and Health.”

■ [For full story, read gulftime.ae](#)

PRESIGHT is the region’s leading big data analytics company powered by generative AI

Presight, Hitachi Digital sign pact to explore cognitive city solutions

The two companies will focus on a number of business areas and opportunities, including integration of AI into smart technologies

ABU DHABI / WAM

Presight AI Holding (Presight), the region’s leading big data analytics company powered by generative AI, and Hitachi Digital Services, the data solutions and services subsidiary of Hitachi Ltd, have signed an MoU to explore collaboration in smart city and cognitive city technologies.

The MOU was signed by Dr Adel Al Sharji, COO of Presight, and Margarida Fontainhas Marques, EMEA Vice President of Hitachi Digital Services, at Presight’s Headquarters in Abu Dhabi.

Under the agreement, Presight and Hitachi Vantara will seek to identify areas for cooperation and synergies in smart and cognitive city solutions.

The two companies will focus on a number of business areas and opportunities, including integration of AI into smart and cognitive city technologies; solutions for urban planning and infrastructure; environmental and energy efficiency solutions; digitalisation and the use of data analytics for urban management systems.

The Cognitive Cities model processes real-time data to provide proactive and predictive support to city management, residents, and businesses with cognitive computing to transform cities into intelligent and adaptable ecosystems.

The model is capable of learning from data and adapting to changing situations, to become a proactive and autonomous system that supports city inhabitants and improves quality of life.

Dr Al Sharji said, “Presight is delighted to be partnering with Hitachi Digital Services. Across the region there are ambitious plans to transform smart city expertise into cognitive city leadership.”

Dr Adel Al Sharji, COO of Presight, with Margarida Fontainhas Marques, EMEA Vice President of Hitachi Digital Services, during the signing of the pact at Presight’s Headquarters in Abu Dhabi

WAM



World of Coffee 2024 to feature 1,650 firms, brands from 51 nations

DUBAI / WAM

DXB LIVE, the integrated event management and experiential agency of Dubai World Trade Centre (DWTC), has announced that the third edition of the World of Coffee 2024 exhibition, scheduled to run from January 21-23 at DWTC, will see the participation of 1,650 companies and brands from across 51 countries.

The three-day event, which is held in collaboration with the Specialty Coffee Association, will feature coffee companies and brands from countries, including the US, Germany, Canada, Slovakia, Portugal, Ireland, Kuwait, Norway, Taiwan, Thailand, Pakistan, Iran, and Australia, among many others.

This edition will see 7 national pavilions participate, double the number in the previous edition, with a strong presence from India, Myanmar, Rwanda, Uganda, Ecuador, Costa Rica, and El Salvador.

Khalid Al Hammadi, Senior Vice President of DXB LIVE, commented, “We take great pride in gathering numerous nations, businesses, brands, experts, and specialists in the coffee industry at this exhibition. We are confident that this event will serve as a significant opportunity for exhibitors to showcase their innovative products, services, and pioneering projects in this dynamic industry. Additionally, it will also provide a productive forum for interaction between exhibitors and visitors from various parts of the globe to exchange valuable insights, expertise, and innovations in the coffee sector. By bringing together industry players, pioneers, influencers, and senior employees under one roof, we are committed to developing the exhibition and strengthening its reputation.”

■ [For full story, read gulftime.ae](#)



The Coffee Centre of Dubai Multi Commodities Centre at World of Coffee 2024 will set up a Farmers Pavilion at the exhibition to provide farmers from different coffee-producing nations with the opportunity to showcase and sell green coffee beans

The third edition of the World of Coffee 2024 exhibition is scheduled to run from January 21-23 at Dubai World Trade Centre

WAM



His Highness Dr Sheikh Sultan bin Muhammad Al Qasimi, Supreme Council Member and Ruler of Sharjah, during his visit to the wheat farm in the Mleiha region to inspect the agricultural activities on Monday —WAM

Sharjah Ruler explores wheat farm innovations in Mleiha

SHARJAH / WAM

HH Dr Sheikh Sultan bin Muhammad Al Qasimi, Supreme Council Member and Ruler of Sharjah, visited the wheat farm in the Mleiha region to inspect the agricultural activities.

Dr Sheikh Sultan observed the farming processes and the irrigation of wheat crops using state-of-the-art equipment designed for water conservation. These advanced technologies

not only assist in monitoring performance but also in managing soil and plant needs, ensuring a balance between them. Ground sensors and a weather station are utilised to measure moisture, contributing to the optimal yield of wheat crops.

During the visit, the Ruler of Sharjah was informed about the additional stages incorporated to complete all farm phases by integrating the second and third stages. This involved the ad-

dition of 25 lines, bringing the total agricultural lines on the farm to 37, covering an expansive area of 1,900 hectares. Furthermore, Dr Sheikh Sultan was briefed on the various wheat varieties, their growth stages and the outcomes of experiments and studies conducted to enhance agricultural practices and ensure the production of healthy, nutrition-rich crops.

■ For full story, read [gulftime.ae](#)

AJWAN aims to enhance Khorfakkan and promote the Eastern region’s diverse investment opportunities

Shurooq’s prices for ‘Ajwan’ out; showcases ACRES plans

Ajwan will offer residents convenient access to Khorfakkan Beach, the iconic Khorfakkan Amphitheatre, and waterfalls within a 5-minute drive

SHARJAH / WAM

Sharjah Investment and Development Authority (Shurooq) is taking part in the upcoming Sharjah Real Estate Exhibition (ACRES) 2024 from 17th to 20th January at the Expo Centre Sharjah.

During its participation in ACRES, Shurooq will reveal prices for their anticipated ‘Ajwan’ — a residential project in Khorfakkan. Shurooq will also be revealing their ‘Aysha Residence’ development on Maryam Island, a joint venture between “Shurooq” and “Eagle Hills Sharjah” as well as the limited availability of their Phase 4 for ‘Sharjah Sustainable City’, a strategic partnership between “Shurooq” and Diamond Developers.

This premier real estate event serves as a platform for developers, investors, and real estate enthusiasts to converge, presenting an ideal opportunity to explore and engage with the vibrant property landscape in Sharjah.

Shurooq’s contributions to ACRES 2024 will feature the launch of unit sales for their Ajwan — a Luxury residential beachfront project.



Shurooq’s contributions to ACRES 2024 will feature the launch of unit sales for their Ajwan — a Luxury residential beachfront project —WAM

“The Executive Council’s recent decision to reduce real estate transaction fees also reflects the emirate’s support of investors while contributing to the sustained growth and stability of the real estate market. Our focus remains on creating opportunities for a broader segment of the community, reinforcing Sharjah’s position as a hub for local and foreign investments

Ahmed Obeid Al Qaseer, CEO of Shurooq

This visionary undertaking draws inspiration from the distinctive topography of Khorfakkan, nestled between the eastern coast’s majestic mountains and the pristine Gulf of Oman, and

provides an ideal investment opportunity for all attending the real estate exhibition this year.

The architecturally pristine project spans 65,269 square metres, featuring

Sharjah Sustainable City (SSC), the renowned flagship project by Shurooq, in partnership with Diamond Developers, is set to again attract attention during ACRES 2024.

In anticipation, Shurooq will showcase the remaining limited inventory of the 324 residential villas in the fourth residential phase

22,000 square metres dedicated to six residential buildings, comprising 185 apartments.

Within the gated community of Ajwan, a vibrant 15,000 square-metre waterpark is set to enhance the community’s allure.

Featuring a wave pool, exciting slides, and tranquil lazy rivers, it caters to a diverse array of preferences, offering residents a dynamic and refreshing residential experience.

■ For full story, read [gulftime.ae](#)

Federal Tax Authority recruits 134 Emirati talents to its team in 2023

ABU DHABI / WAM

The Federal Tax Authority (FTA) appointed 134 UAE citizens to its team in 2023, filling various specialised, technical, and administrative positions.

The figure exceeds the FTA’s strategic targets in that regard, where the authority had aimed to recruit 123 Emiratis in a campaign announced at the beginning of 2023 to raise Emiratisation rates across all sectors of its work.

In a meeting with the Emirati employees appointed in 2023, FTA Director-General Khalid Ali Al Bustani said, “Over the past few years, the FTA has achieved numerous milestones in developing its human capital, relying particularly on distinguished national talents. The authority implemented a strategy aimed at training and empowering its team members — and Emirati employees, in particular — by providing diverse job opportunities in tax-related fields and associated sectors.”

“Since its establishment, the authority has recruited and continuously trained a significant number of qualified UAE citizens,” he added.

“We strive to achieve high rates of Emiratisation, which serves to enhance the role that Emirati citizens play across all sectors, including

upper management. We will continue to recruit UAE citizens, in line with the FTA’s strategy to upskill our human capital through sustainable organisational development and capacity building.”

“With preparations for the next 50 years well underway, and as part of our efforts to support and empower Emirati youth to implement the authority’s future strategies, we are dedicated to maintaining high Emiratisation rates, supporting, empowering, and prioritising UAE citizens in available job opportunities,”

The Federal Tax Authority asserted that it implements comprehensive Emiratisation plans to prioritise job opportunities for UAE citizens to meet its employment needs. The FTA relies on effective systems to attract UAE nationals with qualifications and experiences that align with the various available roles.

The authority also emphasised its commitment to providing all necessary elements for the continuous advancement of its Emirati employees, adopting sophisticated professional empowerment programmes and efficient administrative systems that contribute to establishing a fair work environment that employees can trust and that allows for retaining national talents across all fields.



The Federal Tax Authority asserted that it implements comprehensive Emiratisation plans to prioritise job opportunities for UAE citizens to meet its employment needs —WAM

Abu Dhabi Chamber obtains three ISO certificates

ABU DHABI / WAM

The Abu Dhabi Chamber of Commerce and Industry has obtained three ISO certificates for its dedication to upholding the highest international standards and optimal global management practices in quality, environmental sustainability, and occupational health.

The certificates include the ISO certificate for quality management systems (ISO 9001:2015), the ISO certificate for environmental management systems (ISO 14001:2015), and the ISO certificate for occupational health management systems (ISO 45001:2018), after successfully

passing all requirements and conditions for external auditing.

Ahmed Khalifa Al Qubaisi, Chief Executive Officer of Abu Dhabi Chamber, said, “The success of the Abu Dhabi Chamber in passing the external audit and obtaining the three ISO certificates is a new landmark addition to the Abu Dhabi Chamber’s record of achievements, excellence, and quality of performance. It reflects the Chamber’s commitment to applying the highest international standards in quality, environment, health and safety.”

■ For full story, read [gulftime.ae](#)

THE GULF TIME

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ADJD adopts system of automatic cancellation of ‘payments’

The move establishes Abu Dhabi Judicial Department as first judicial authority in the region to deploy such a mechanism

ABU DHABI / WAM

The Abu Dhabi Judicial Department (ADJD) has implemented a groundbreaking system for the automatic cancellation of enforcement decisions pertaining to financial payments in all judicial rulings. This initiative establishes the ADJD as the first judicial authority in the region to deploy such a mechanism.

The primary objective is to streamline the enforcement decision procedures by leveraging intelligent and precise indicators that instantly monitor payment statuses. Once the respondent completes the payment through the available channels on the ADJD’s application or website, the system promptly initiates the cancellation of enforcement decisions

ADJD’s initiative offers a pioneering and distinguished experience for court users, utilising digital transformation, modern technologies, and smart, fast systems enhanced by artificial intelligence

linked solely to the payment component. Subsequently, these decisions are electronically approved and forwarded to the relevant authorities.

Counselor Yousef Saeed Al-abri, Undersecretary of the Abu Dhabi Judicial Department, emphasized that this adoption aligns with the strategic priorities of the Judicial Department.

This move is in accordance with the directives of His Highness Sheikh Mansour bin Zayed Al Nahyan, Vice President, Deputy Prime Minister, Chairman of the Presidential Court, and Chairman of ADJD, aiming to develop pioneering, smart, and innovative courts that deliver world-class services.

Alabri highlighted that ongoing efforts to modernise the judicial system and attain excellence in service provision contribute to strengthening the competitive position of the Emirate of Abu Dhabi. This initiative offers a pioneering and distinguished experience for court users, utilising digital transformation, modern technologies, and smart, fast systems enhanced by artificial intelligence.



Abu Dhabi Judicial Department’s new system relies on intelligent and precise indicators for real-time monitoring of payment statuses in enforcement files, said Ahmed Ebraheem Almarzouqi, Executive Director of the Administrative Support Sector at ADJD —WAM

Ahmed Ebraheem Almarzouqi, Executive Director of the Administrative Support Sector at ADJD, explained that the new system relies on intelligent and precise indicators for real-time monitoring of payment statuses in enforcement files. As soon as

the respondent completes the payment, the system automatically initiates the cancellation procedure for all enforcement decisions tied solely to the payment component. These decisions are then electronically approved and transmitted to

enforcing authorities through an electronic link-up system.

Almarzouqi emphasised that these automated procedures significantly reduce the time required for respondents to cancel enforcement decisions post-payment. They eliminate the need for enforcement officers and judges to intervene in the process. Respondents can conveniently download a copy of the cancellation decision via the smart app. This allows them to proceed with travel arrangements in the event of a travel ban or present it at police stations for cases involving arrest warrants due to non-payment.

Moreover, the cancellation orders are sent to relevant banks for the removal of seizure orders on deposits and bank accounts.

BITCOIN rose 0.2% to \$42,608.01and Ether fell 0.7% to \$2,508.84

Stocks, bonds fall as traders weigh monetary policy view

Investors will be focused on inflation readings in Germany and the UK, as well as a swath of political leaders and officials attending annual WEF at Davos, Switzerland

BLOOMBERG

European stocks fell along with bonds as traders weighed the outlook for monetary policy ahead of a raft of speeches by policy makers at the World Economic Forum in Davos this week.

The Stoxx Europe 600 index dropped 0.3%, with banks and car-makers leading the decline after data showed Germany's economy contracted for the first time since the pandemic last year. Germany's 10-year yield rose about four basis points. Among individual stock moves, Dassault Aviation SA slumped as much as 10% after the French aircraft maker reported a decline in 2023 jet orders. Grifols SA climbed more than 7% after the Spanish medical-technology company sought to dispel investors' concerns over the completion of a deal in China.

European Central Bank (ECB) Chief Economist Philip Lane said in an interview published at the week-end that easing policy too early would be "self-defeating," damping expectations of rapid rate cuts. Traders are still betting on 149 basis points of reductions this year, compared to 153. ECB Governing Council member Robert Holtzmann may add to the picture when he speaks at Davos on Monday.

"We expect further push-back against the current market pricing of rate cut expectations," economists at Rand Merchant Bank in Johannesburg wrote in a note. "Ultimately, however, the market is likely to be steadfast in its view of aggressive policy easing to come during this year."

US equity-index futures were flat, with cash stock and Treasury markets closed on Monday for a public



Brent crude fell 0.3% to \$78.07 a barrel. Spot gold rose 0.4% to \$2,056.55 an ounce

- European Central Bank Chief Economist Philip Lane said that easing policy too early would be "self-defeating," damping expectations of rapid rate cuts while traders are still betting on 149 basis points of reductions this year
- US equity-index futures and a gauge of the dollar were flat, while the MSCI Asia Pacific share index, Japan's Topix, Nikkei, and Taiwanese stocks climbed. China's CSI 300 Index swung between gains and losses

holiday. A gauge of the dollar was little changed. The MSCI Asia Pacific share index climbed for a third session after a surprise decline in US producer prices reinforced bets the Federal Reserve will lower borrowing costs in coming months.

Japanese stocks rose after both the Topix and the Nikkei 225 indexes climbed to 34-year highs last week amid inflows from overseas investors. Stocks also advanced in

Taiwan after the Democratic Progressive Party won the presidential election and the more China-friendly Kuomintang gained two few seats to control the assembly.

China's CSI 300 Index swung between gains and losses amid speculation officials may lower the required reserve ratio after the People's Bank of China unexpectedly left the rate on its one-year policy loans at 2.5% on Monday. That was

The Stoxx Europe 600 fell 0.3% in London. S&P 500 futures fell 0.1%. Nasdaq 100 futures were little changed. Futures on the Dow Jones Industrial Average fell 0.2%. The MSCI Asia Pacific Index rose 0.1%

contrary to expectations among economists that it would trim the so-called medium-term lending facility by 10 basis points.

Along with more US earnings reports, investors this week will be focused on inflation readings in Germany and the UK, as well as a swath of political leaders and officials including Chinese Premier Li Qiang attending the annual WEF at Davos, Switzerland.

The Stoxx Europe 600 fell 0.3% in London. S&P 500 futures fell 0.1%. Nasdaq 100 futures were little changed. Futures on the Dow Jones Industrial Average fell 0.2%. The MSCI Asia Pacific Index rose 0.1%. The MSCI Emerging Markets Index was little changed.

The Bloomberg Dollar Spot Index was little changed. The euro was little changed at \$1.0954. The Japanese yen fell 0.4% to 145.52 per dollar. The offshore yuan was little changed at 7.1898 per dollar.

The British pound fell 0.1% to \$1.2738. Bitcoin rose 0.2% to \$42,608.01. Ether fell 0.7% to \$2,508.84.

The yield on 10-year Treasuries was little changed at 3.94%. Germany's 10-year yield advanced four basis points to 2.22%. Britain's 10-year yield advanced one basis point to 3.81%. Brent crude fell 0.3% to \$78.07 a barrel. Spot gold rose 0.4% to \$2,056.55 an ounce.

Yen loses haven role as overseas investment shifts

BLOOMBERG

The super-easy policy of the Bank of Japan (BOJ) has eaten into the yen's status as a traditional haven for at least the last two years, but the currency reaction to the nation's New Year earthquake suggests an even deeper issue for the once-favored safe asset.

In past years the yen tended to strengthen following news of wars or catastrophes, as was the case following the quake and tsunami in 2011, because of speculation that Japanese investors would sell overseas assets and repatriate funds. The currency jumped almost 9% against the dollar over seven days following that deadly event yet has slid about 3% since a 7.6-magnitude temblor shook areas centered around Japan's Noto Peninsula on January 1.

A key difference now is the focus of Japanese companies on expanding their operations abroad, which has seen foreign direct investment outweigh overseas investment in financial instruments like stocks and bonds since 2014.

"Financial assets are liquid and can be sold for repatriation, but companies won't close their factories overseas" when a disaster strikes in Japan, said Daisuke Uno, chief strategist at Sumitomo Mitsui Banking Corp in Tokyo.

FDI made up 57% of Japan's net international investment position in the third quarter, up from 20% at the end of 2010, according to data from the International Monetary Fund compiled by Bloomberg. During this period, the share of portfolio investment fell to 22% from 46%.

The yen was down 0.2% at 145.14 versus the dollar in Tokyo on Monday.



The yen was down 0.2% at 145.14 versus the dollar in Tokyo on Monday



Daily Financials

As of 2024-Jan-15

Generated on 2024-Jan-15 21:28

Capitalization (AED)				
Regular + Private	Regular Board	Private Board	FUND Board	Dual Listing Companies
2.97399E+12	2.88324E+12	90748858359	739395000	37957244521

Securities				Total			Blo Block
Traded	Declined	Advanced	Unchanged	Value (AED)	Volume	Trades	Trades
71	33	26	12	1,190,522,671.68	317,565,549	16,127	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)
Abu Dhabi Commercial Bank	ADCB	1.00	7,319,947,010	9.080	9.180	7.730	10,916,069.84	1,204,627.00	366	(0.010)	0.11	7,319,947,010.00	66,465,118,850.80
International Holding Company PJSC	IHC	1.00	2,193,539,885	408.000	416.500	375.000	213,702,173.50	526,713.00	747	(1.000)	0.24	2,193,539,885.00	894,964,273,080.00
Emirates Insurance Co.	ESC	1.00	150,000,000	7.100	8.080	6.030						150,000,000.00	1,065,000,000.00
Gulf Investment House Company	GIH	1.17	406,495,660	4.500	4.500	4.400						473,567,443.90	1,829,230,470.00
Union Insurance Company	UNION	1.00	330,939,180	0.690	0.690	0.405						330,939,180.00	228,348,034.20
Commercial Bank International	CBI	1.00	1,737,383,050	0.660	0.874	0.531						1,737,383,050.00	1,146,672,813.00
Finance House	FH	1.00	302,837,770	2.140	2.140	1.910						302,837,770.00	648,072,827.80
-HLY HOLDING PJSC	HH	1.00	120,000,000	3.000	5.450	2.540	30,000.00	10,000.00	1	0.050	1.69	120,000,000.00	360,000,000.00
Waha Capital Company	WAHA	1.00	1,944,514,687	1.790	1.940	1.150	2,105,072.33	1,179,301.00	51	0.010	0.56	1,944,514,687.00	3,480,681,289.73
Ras Alkhaima National Insurance Co.	RAKNIC	1.00	121,275,000	3.700	4.100	3.700						121,275,000.00	448,717,500.00
United Arab Bank	UAB	1.00	2,062,550,649	1.300	1.490	0.760	4,103,550.00	3,156,000.00	13	0.000	0.00	2,062,550,649.00	2,681,315,843.70
United Fidelity Insurance Company (P.S.C)	UIDEITYUNITE	1.00	160,000,000	1.600								160,000,000.00	256,000,000.00
Al Dhafra Insurance Co.	DHAFRA	1.00	100,000,000	4.410	4.900	4.410						100,000,000.00	441,000,000.00
Hayah Insurance Company P.J.S.C	HAYAH	1.00	200,000,000	1.200	1.730	0.710	86,874.60	75,132.00	20	0.060	5.26	200,000,000.00	240,000,000.00
Insurance House	IH	1.00	118,780,500	0.894	0.980	0.770						118,780,500.00	106,189,767.00
Oman & Emirates Investment Holding Co	OEIHC	1.00	121,875,000	0.410	0.411	0.320	586.30	1,430.00	1	0.000	0.00	121,875,000.00	49,968,750.00
Invest Bank	INVESTB	0.01	263,180,982,143	0.450								3,184,489,883.93	118,431,441,964.35
National Bank of Fujairah	NBF	1.00	2,120,000,000	5.000	5.000	4.050						2,120,000,000.00	10,600,000,000.00
Abu Dhabi Islamic Bank	ADIB	1.00	3,632,000,000	10.580	11.900	8.750	23,096,023.48	2,171,052.00	737	(0.140)	(1.31)	3,632,000,000.00	38,426,560,000.00
Al Khazna Insurance Co.	AKIC	1.00	100,000,000	0.238								100,000,000.00	23,800,000.00
GFH Financial Group B.S.C	GFH	0.97	3,832,593,838	0.957	1.170	0.869	144,514.29	150,982.00	7	0.001	0.10	3,727,197,507.46	3,667,792,302.97
First Abu Dhabi Bank	FAB	1.00	11,047,612,688	15.340	16.200	12.440	20,357,358.06	1,330,854.00	381	0.000	0.00	11,047,612,688.00	169,470,378,633.92
The National Bank of Ras Al Khaimah	RAKBANK	1.00	2,011,494,513	5.490	6.150	4.300						2,011,494,513.00	11,043,104,876.37
Abu Dhabi National Takaful Co.	TKFL	1.00	105,000,000	5.400	9.430	4.580						105,000,000.00	567,000,000.00
Al Wathba National Insurance Co.	AWNIC	1.00	207,000,000	3.500	4.100	3.500						207,000,000.00	724,500,000.00
Multiply Group PJSC	MULTIPLY	0.25	11,200,000,000	3.260	4.790	2.820	142,378,231.72	43,639,340.00	1,432	0.040	1.24	2,800,000,000.00	36,512,000,000.00
Sharjah Insurance Company	SICO	1.00	150,000,000	1.350	1.500	1.350						150,000,000.00	202,500,000.00
Al Fajairah National Insurance Company	AFNIC	100.00	1,331,000	210.000								133,100,000.00	279,510,000.00
Bank of Sharjah	BOS	1.00	3,000,000,000	0.625	0.805	0.350	125,972.22	201,094.00	5	(0.003)	0.48	3,000,000,000.00	1,875,000,000.00
Al Ain Alahlia Insurance Co.	ALAIN	10.00	15,000,000	36.000	37.000	33.500						150,000,000.00	540,000,000.00
National Bank of Umm Al Qaiwain	NBQ	1.00	2,000,000,000	1.900	2.220	1.440						2,000,000,000.00	3,800,000,000.00
Sharjah Islamic Bank	SIB	1.00	3,235,677,638	2.590	2.650	1.870	5,657,365.65	2,184,583.00	128	0.030	1.17	3,235,677,638.00	8,380,405,082.42
Al Buhaira National Insurance Company	ABNIC	1.00	250,000,000	2.800	2.900	2.500						250,000,000.00	700,000,000.00
Abu Dhabi National Insurance Company	ADNIC	1.00	570,000,000	6.000	6.320	5.550	472,829.63	78,126.00	20	(0.040)	0.66	570,000,000.00	3,420,000,000.00
Investcorp Capital PLC	ICAP	1.84	2,191,502,000	1.930	2.400	1.920	2,411,884.55	1,230,318.00	101	(0.060)	(3.02)	4,024,035,972.40	4,229,598,860.00
Methaq Takaful Insurance Compnay	METHAQ	1.00	150,000,000	0.645	0.790	0.511						150,000,000.00	96,750,000.00
Umm Al Qaiwain General Investment Co. P.S.C	QIC	1.00	363,000,000	1.100	1.620	0.960						363,000,000.00	399,300,000.00
Total			326,753,332,211				425,588,508.17	57,139,552.00	4,010			60,417,818,377.69	1,387,800,230,946.26

	Index Traded	FADFSI	Index Open Declined	16,971.05	6	Index Close Advanced	16,940.10	6	Index Change Unchanged	(30.95)	3	Index Change %	(0.18)

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)
The National Investor PRJSC	TNI	1.00	285,000,000	0.405	0.405	0.405						285,000,000.00	115,425,000.00
Invictus Investment Company PLC	INVICTUS	0.25	1,120,000,000	2.590	3.820	2.460	2,226,894.99	865,140.00	65	0.030	1.17	280,000,000.00	2,900,800,000.00
Sawaheed Holding P.J.S.C	SAWAEED	1.00	51,100,000	6.780	6.780	6.700						51,100,000.00	346,458,000.00
G-HITHA HOLDING P.J.S.C.	G-HITHA	1.00	241,600,000	41.200	90.950	33.800	20,589,078.96	493,613.00	179	(0.660)	(1.58)	241,600,000.00	9,953,920,000.00
FOODCO NATIONAL FOODSTUFF PrJSC	FNF	1.00	280,000,000	1.580	4.880	1.320						280,000,000.00	442,400,000.00
Manazel PJSC	MANAZEL	1.00	2,600,000,000	0.350	0.572	0.326	2,213,232.46	6,285,513.00	96	0.000	0.00	2,600,000,000.00	910,000,000.00
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
Q Holding PSC	QHOLDING	1.00	6,855,598,886	3.420	3.900	2.150	37,449,184.81	10,855,572.00	426	(0.020)	0.58	6,855,598,886.00	23,446,148,190.12
Easy Lease Motorcycle Rental PJSC	EASYLEASE	1.00	30,000,000	33.380	39.600	25.580	14,562,605.42	435,042.00	123	0.380	1.15	30,000,000.00	1,001,400,000.00
Al Seer Marine Supplies & Equipment Company	ASM	1.00	1,000,000,000	7.630	9.450	7.000	5,335,243.83	707,666.00	127	0.130	1.73	1,000,000,000.00	7,630,000,000.00
ESG EMIRATES STALLIONS GROUP P.J.S.C	ESG	1.00	250,000,000	8.250	9.480	4.280	12,645,156.31	1,544,943.00	124	(0.050)	0.60	250,000,000.00	2,062,500,000.00
Response Plus Holding PrJSC	RPM	1.00	200,000,000	4.260	5.650	3.650	7,052,621.36	1,627,605.00	123	(0.060)	(1.39)	200,000,000.00	852,000,000.00
PALMS SPORTS PrJSC	PALMS	1.00	150,000,000	13.500	14.860	8.470	7,498,326.16	559,123.00	88	0.000	0.00	150,000,000.00	2,025,000,000.00
MBME GROUP Private Joint Stock Company	MBME	0.02	2,500,000,000	11.860	13.000	11.000						50,000,000.00	29,650,000,000.00
Total			17,876,027,920				109,572,344.30	23,374,219.00	1,351			14,586,027,920.00	90,748,858,358.50

	Index Traded	FADFSI	Index Open Declined	16,971.05	4	Index Close Advanced	16,940.10	3	Index Change Unchanged	(30.95)	2	Index Change %	(0.18)



Boeing CEO Calhoun fights back tears, admits ‘our mistake’ in 737 address

Much is at stake for Dave Calhoun and US-based planemaker after a series of quality issues tripped up production of its most important aircraft in 2023

BLOOMBERG

Boeing Co Chief Executive Officer Dave Calhoun fought back tears as he said the planemaker must own up to its shortcomings, underscoring the stakes of a safety incident that’s renewing questions over the quality of its manufacturing.

“We’re going to approach this — No. 1 — acknowledging our mistake,” Calhoun told Boeing employees during a companywide meeting at its 737 aircraft factory near Seattle. “We’re going to approach it with 100% and complete transparency every step of the way.”

The remarks came during an all-hands meeting called by Calhoun to reinforce safety as the company’s top priority after a door plug ejected from a 737 Max 9 last week mid-flight, leaving a gaping hole in the side of the plane. He and other senior Boeing leaders addressed employees from its Renton, Washington, factory where the 737 single-aisle is assembled, and webcast their remarks to workers at other locations.

“I’ve got kids, I’ve got grandkids and so do you,” he said, as he recalled seeing photographs of the plane’s damaged fuselage. “This stuff matters. Every detail matters.”

US regulators grounded 171 of Boeing’s 737 Max 9 aircraft and ordered inspections after the January 5 accident. None of the 177 passengers and crew onboard Alaska Airlines Flight 1282 were injured when the panel ripped free shortly after the plane departed from Portland, Oregon.

Boeing Commercial Airplanes CEO Stan Deal, tasked with raising output while also maintaining quality at Boeing’s largest unit, spoke alongside Calhoun at the presentation.

Also addressing workers was Chief Safety Officer Mike Delaney, whose senior executive role was created during a previous crisis involving the US planemaker’s cash-cow Max jet: a global grounding after two fatal crashes killed a combined 346 people nearly five years ago.

Delaney will play the critical role for Boeing, Calhoun said, as himself and his team would be the only people authorised to give the green light to allow the Max 9 to fly again.

“Mike and his team are the only people in our company that can give the go-ahead” to send planes back into the air, Calhoun said. “Make sure everybody’s clear about that. That is the way we’re organised.”

Boeing’s shares rose 1.7% in New York, a modest rebound after two days of losses.



- US regulators grounded 171 of Boeing’s 737 Max 9 aircraft and ordered inspections after the January 5 accident. None of the 177 passengers and crew onboard Alaska Airlines Flight 1282 were injured
- Alaska Air Group Inc and United Airlines Holdings Inc have both discovered other 737 Max 9 jets with loose bolts after the Federal Aviation Administration grounded the Max 9 and ordered carriers to inspect the planes



Much is at stake for Calhoun and Boeing after a series of quality issues tripped up production of its most important aircraft last year.

Last week’s incident complicates the CEO’s work to rebuild Boeing’s image after the crashes and a prolonged grounding of the 737 Max.

Also in the staff address, Calhoun said the company had to communicate to customers to reassure them, adding they were rocked by the

Alaska Air accident. He said “moments like this shake them to the bone.”

Alaska Air Group Inc and United Airlines Holdings Inc have both discovered other 737 Max 9 jets with loose bolts after the Federal Aviation Administration grounded the Max 9 and ordered carriers to inspect the planes.

Formal inspections have yet to start — the agency said that Boeing is revising instructions

for the checks after receiving feedback, and all of the affected planes will remain idled until the regulator deems them safe.

Alaska was still awaiting inspection and maintenance instructions from Boeing and the FAA’s approval of the procedures as of 6:30 pm. Eastern time, the carrier said in a statement on social media platform X.

“It seems to be a bit of a moving target,” Savanthi Syth, a Raymond James analyst, said of final instructions for the inspection process.

“I can appreciate the FAA’s perspective on this with the other Max issues, where they were a little too quick to say, ‘This is fine.’ They’re really trying to cross the T’s and dot the I’s on this one.”

A chorus of airline chiefs, including two of Boeing’s biggest customers — Ryanair Holdings Plc’s Michael O’Leary and Emirates’ Tim Clark in Dubai — have spoken publicly of the need for Boeing to raise quality standards. Wizz Air Holdings Plc CEO Jozsef Varadi said the relationship between manufacturers and regulators had gotten too “cozy.”

National Transportation Safety Board Chair Jennifer Homendy said that her agency would consider broadening the probe. Such a move would bring deeper scrutiny for Boeing and its manufacturing processes, and magnify the issue as the US planemaker seeks to get the aircraft back into service.

Calhoun, 66, took over as CEO of Boeing at the start of 2020 after the board ousted then-CEO Dennis Muilenburg for mishandling the grounding crisis. He cancelled an annual offsite retreat for senior executives that was planned for this week in response to the Alaska incident.

Boeing Chairman Larry Kellner was also present at the meeting alongside board member David Joyce, the former long-time GE Aviation chief who now heads up the aerospace giant’s safety committee.

The panel that broke loose from Flight 1282 covered an opening on the Max 9 that can be used for emergency exits.

Some airlines, including United and Alaska, cover them up because the doors aren’t needed for lower-density seat configurations.

“We do see the latest incident as eroding the fragile confidence that has been built around the 737 Max franchise,” Ron Epstein, an analyst with Bank of America, told clients over the weekend. “In our view, Boeing needs to tread carefully and cautiously through this potential reputational minefield.”

Boeing-backed UK rocket engine maker seeks savings as cash wanes

BLOOMBERG

Reaction Engines Ltd, a UK company behind a rocket engine designed for hypersonic flight that is backed by industry heavyweights such as Boeing Co, is examining ways to cut costs to delay asking shareholders for more funds.

The company, which has raised more than £150 million (\$191 million) from investors, will run out of cash by the end of June unless it raises more, it warned in accounts filed last month at Companies House, the UK registry.

Reaction warned there was a “material uncertainty” over its ability to continue operating as a going concern, but said it was confident of making ends meet.

The company, which also counts Rolls-Royce Holdings Plc and BAE Systems Plc as shareholders, is looking at cutting back capital expenditure and scrapping a planned relocation of its headquarters, according to Chief Executive Officer Mark Thomas. He

declined to comment on potential job cuts, but said the company should survive without another significant funding round this year.

“The year 2024 is probably a year of uncertainty for many people, particularly with elections,” Thomas said in an interview.

MACH 25

The Oxfordshire-based company, which was founded in 1989, is developing a new type of engine aimed at powering aircraft to five times the speed of sound in the atmosphere and Mach 25 for space access. The powerplant breathes air to cool parts, which at high speed can become hotter than 1,000C (1,832F), so that they don’t melt.

Notable shareholders include US hedge fund Elliott Investment Management LP. Boeing is an investor through AEI HorizonX, its former venture capital arm, which was spun out of the company in 2021 and is now a partnership with private equity firm AE Industrial Partners.

Reaction Engines, which has raised more than £150 million (\$191 million) from investors, will run out of cash by the end of June unless it raises more, it warned in accounts filed last month at Companies House, the UK registry

The UK government is an investor through its National Security Strategic Investment Fund and has also provided grant funding.

Reaction lost £28.7 million in 2022 on a pretax basis, more than the £20.3 million it lost a year earlier, the accounts show.

It generated revenue of £4.7 million in 2022, less than the £7.2 million in the prior year.

However, revenue reached four times that amount in 2023, according to Thomas. He said the company had made progress in securing commer-




Boeing is an investor through AEI HorizonX, its former venture capital arm, which was spun out of the company in 2021 and is now a partnership with private equity firm AE Industrial Partners

cial deals for its heat exchange technology, now used in Formula One race cars, which would help to limit losses. It is also targeting commercial revenue from sustainable aviation and clean energy.

Last year, Reaction partnered with Richard Branson’s Virgin Galactic Hold-

ings Inc to explore developing a space plane as part of a UK Space Agency program. It has previously conducted tests funded by the US government’s Defense Advanced Research Projects Agency.

Reaction is chaired by Philip Dunne, the UK member of Parliament who previously served as a defense minister.



THE GULF TIME

DATE:16-01-2024

Notification Date 07-01-2024

Mission No. 7833/2024

GOVERNMENT OF DUBAI

Dubai Courts

Dubai Courts of First Instance

Notification of Payment by Publication

In Execution No. 253/2023/23145 - Cheques Execution
Examined before Eighth Execution Department No. 229
Subject of the Execution Claim for the amount of the bounced cheque No. (1432743), issued by Emirates National Bank of Dubai, with an amount of (228000) AED, the outstanding amount after customer cessation of payment is (113887) AED. The total claim amount including fees and expenses shall be 114140.5 AED. One hundred fourteen thousand one hundred forty AED fifty five.

Execution Applicant **Emirates National Bank of Dubai (P.J.S.C)**
Address: Correspondence address: TRUST LAWYERS AND LEGAL CONSULTANTS - located in Sharjah - Al Khan - Al Qasba - Al Hind Tower - Office 1110 - Tel.: 065505677 - Fax: 0655057789 - Mobile: 0549946635 - P.O Box - 29210 - 0549946635.

Party to be Notified 1- **Hussain Mohammad Mohammad Sharief** - His Capacity: Enforcee

Subject of the Notification has brought against you the above-mentioned executive case and you are obliged to pay the executed amount of (114140.5) AED to the Execution Applicant or the Court treasury. In addition to the amount of fees to the Court treasury.

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



THE GULF TIME

DATE:16-01-2024

Notification Date 10-01-2024

Mission No. 13562/2024

GOVERNMENT OF DUBAI

Dubai Courts

Dubai Courts of First Instance

Notification of Payment by Publication

In Execution No. 253/2023/23153 - Cheques Execution
Examined before Fifth Execution Department No. 187
Subject of the Execution Claim for the amount of the bounced cheque No. (743249), issued by Emirates National Bank of Dubai, with an amount of (255318) AED. The total claim amount including fees and expenses shall be 260623.5 AED. Two hundred sixty thousand four hundred twenty-three AED fifty five.

Execution Applicant **Emirates National Bank of Dubai (P.J.S.C)**
Address: Correspondence address: TRUST LAWYERS AND LEGAL CONSULTANTS - located in Sharjah - Al Khan - Al Qasba - Al Hind Tower - Office 1110 - Tel.: 065505677 - Fax: 0655057789 - Mobile: 0549946635 - P.O Box - 29210 - 0549946635.

Party to be Notified 1- **Fateelbass Turalb Khakoo** - His Capacity: Enforcee

Subject of the Notification has brought against you the above-mentioned executive case and you are obliged to pay the executed amount of (260623.5) AED to the Execution Applicant or the Court treasury.

Accordingly, the Court will initiate executive proceedings against you in the event of non-compliance with the said decision within 7 days from the date of publishing this Notification.



THE GULF TIME

DATE:16-01-2024

Notification Date 06-01-2024

Mission No. 7482/2024

GOVERNMENT OF DUBAI

Dubai Courts

Dubai Courts of First Instance

Notification of Payment by Publication

In Execution No. 253/2023/23995 - Cheques Execution
Examined before Eighth Execution Department No. 229
Subject of the Execution Claim for the amount of the bounced cheque No. (713186), issued by National RAK Bank, with an amount of (10000) AED. (Ten thousand AED). The total claim amount including fees and expenses is (10725.5) AED. (Ten thousand seven hundred twenty-five AED fifty five).

Execution Applicant **National RAK Bank P.J.S.C - Abu Dhabi - Branch**
Address: Correspondence address: TRUST LAWYERS AND LEGAL CONSULTANTS - located in Sharjah - Al Khan - Al Qasba - Al Hind Tower - Office 1110 - Tel.: 065505677 - Fax: 0655057789 - Mobile: 0549946635 - P.O Box - 29210 - 0549946635

Party to be Notified 1- **Dhldar Paratu Veeilli Usman Paratuveelli** - His Capacity: Enforcee

Subject of the Notification has brought against you the above-mentioned executive case and you are obliged to pay the executed amount of (10725.5) AED to the Execution Applicant or the Court treasury.

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



THE GULF TIME

DATE:16-01-2024

Notification Date 29-12-2023

Mission No. 451434/2023

GOVERNMENT OF DUBAI

Dubai Courts

Dubai Courts of First Instance

Notification of Payment by Publication

In Execution No. 253/2023/23974 - Cheques Execution
Examined before Eighth Execution Department No. 229
Subject of the Execution Claim for the amount of the bounced cheque No. (614763), issued by National RAK Bank, with an amount of (119000) AED. The outstanding amount is (112779.11) AED. (One hundred twelve thousand seven hundred seventy-nine AED eleven fig). The total claim amount including fees and expenses is (115560.61) AED. (One hundred fifteen thousand five hundred sixty AED sixty-one figs only).

Execution Applicant **National RAK Bank P.J.S.C - Abu Dhabi - Branch**
Address: Correspondence address: TRUST LAWYERS AND LEGAL CONSULTANTS - located in Sharjah - Al Khan - Al Qasba - Al Hind Tower - Office 1110 - Tel.: 065505677 - Fax: 0655057789 - Mobile: 0549946635 - P.O Box - 29210 - 0549946635

Party to be Notified 1- **Thanih Mali Samuilihi** - His Capacity: Enforcee

Subject of the Notification has brought against you the above-mentioned executive case and you are obliged to pay the executed amount of (115560.61) AED to the Execution Applicant or the Court treasury.

Accordingly, the Court will initiate executive proceedings against you in the event of non-compliance with the said decision within (7) days from the date of publishing this Notification.



THE GULF TIME

DATE:16-01-2024

Service Date: 12/01/2024

Mission No. 18236/2024

GOVERNMENT OF DUBAI

Dubai Courts

Dubai Courts of First Instance

Digital Service by Publication of a Judgement as in Presence

In Case No. 1474/2023/41 - Real Estate
Heard Before: Third Real Estate First Instance Circuit No. 197
Case Subject: Claiming to rule with the validity of sale agreement dated 14/02/2022 for Unit No. (D02/49/4904) located in Damac Heights.
Obliging the defendant to pay the plaintiff a total amount of 1,102,318.43 (One million, one hundred and two thousand, three hundred and eighteen Dirhams and forty-three fig) for the due dated instalments of purchase price, in addition to the late payment penalty and any other penalties falling due until full settlement, plus the legal interest of 9% per annum as of claim date until full settlement;
Obliging the defendant to pay the plaintiff an amount of AED 42,204.46 (forty-two thousand, two hundred and four Dirhams and forty-six fig) for service charges.
Obliging the defendant to pay the judicial fees and expenses of Dispute No. 488/2024- Court Appointment
Obliging the defendant to pay the judicial expenses and attorney's fees.

Plaintiff: **DAMAC GULF PROPERTIES LLC**
Address: UAE - Emirate of Dubai - Bur Dubai - Oud Metha Road - Gulf Towers - Building A2 - 3rd Floor - Office #303 - next to K Shopping Mall - M-0529946373

Notified Party: 1- **OMO YATA WAN**, Capacity: Defendant

Service Subject: Dubai Courts of First Instance decided to serve you with the judgement passed as in presence on 08/01/2024. To review the judgement details, please use Dubai Courts Smart E-Services.



THE GULF TIME

DATE:16-01-2024

Service Date: 12/01/2024

Mission No. 18236/2024

GOVERNMENT OF DUBAI

Dubai Courts

Dubai Courts of First Instance

Digital Service by Publication of a Judgement as in Presence

In Case No. 1474/2023/41 - Real Estate
Heard Before: Third Real Estate First Instance Circuit No. 197
Case Subject: Claiming to rule with the validity of sale agreement dated 14/02/2022 for Unit No. (D02/49/4904) located in Damac Heights.
Obliging the defendant to pay the plaintiff a total amount of 1,102,318.43 (One million, one hundred and two thousand, three hundred and eighteen Dirhams and forty-three fig) for the due dated instalments of purchase price, in addition to the late payment penalty and any other penalties falling due until full settlement, plus the legal interest of 9% per annum as of claim date until full settlement;
Obliging the defendant to pay the plaintiff an amount of AED 42,204.46 (forty-two thousand, two hundred and four Dirhams and forty-six fig) for service charges.
Obliging the defendant to pay the judicial fees and expenses of Dispute No. 488/2024- Court Appointment
Obliging the defendant to pay the judicial expenses and attorney's fees.

Plaintiff: **DAMAC GULF PROPERTIES LLC**
Address: UAE - Emirate of Dubai - Bur Dubai - Oud Metha Road - Gulf Towers - Building A2 - 3rd Floor - Office #303 - next to K Shopping Mall - M-0529946373

Notified Party: 1- **OMO YATA WAN**, Capacity: Defendant

Service Subject: Dubai Courts of First Instance decided to serve you with the judgement passed as in presence on 08/01/2024. To review the judgement details, please use Dubai Courts Smart E-Services.



THE GULF TIME

DATE:16-01-2024

Notice No. 809/2024

Notice Date: 13/01/2024

Task No. 18374/2024

GOVERNMENT OF DUBAI

DUBAI COURTS

COURT OF APPEAL

Notice by Publication (appeal)

In respect of appeal No. 322/2024/4/real estate appeal

Considered at: **4th Appeal Case Management Circuit No. 822**
Appeal subject matter: Appeal against the judgment delivered in connection with Lawsuit No. 693/2023/real estate together with fees and expenses
Appellant: Hous & Haus Real Estate Brokers
Address: Dubai - Al Quoz Industrial 3 - Dubai - Al Jreena Street-building 7- flat G -Equifit Station 1, telephone 0502307106, Makani: 1934480146 - email: callum.f@housandhaus.com
Represented by: **AHMED ABDELJAZI JASIM ABDALLA ALKASHWANI**
Notified Parties:
1. **MATHEU PIERRE ALAIN:** Appellee
2. **ODILE JEANINE COLETTI:** Appellee
3. **COQUETIN SEBASTIN RODERIC:** Appellee
4. **ANDRE BONNET:** Appellee
5. **ALEXANDRE ABEL PAUL:** Appellee
Subject matter of Notice: Appeal against the judgment delivered in respect of lawsuit No. 693/2023/real estate. A session has been scheduled for Wednesday 17/01/2024 at 10:00 AM in the Remote Litigation Room. You are therefore required to attend or your legal representative, otherwise your trial will be run in absentia.



THE GULF TIME

DATE:16-01-2024

Service Date: 12/01/2024

Mission No. 18235/2024

GOVERNMENT OF DUBAI

Dubai Courts

Dubai Courts of First Instance


Digital Service by Publication of a Judgement as in Presence

In Case No. 1439/2023/41 - Real Estate
Heard Before: Third Real Estate First Instance Circuit No. 197
Case Subject: Claiming to terminate the sale agreement dated 13/11/2021 for Unit No. (ARB18/31/1304) located in Damac Hills Project - Artesia Tower B, and re-registering the unit in the name of the plaintiff in LAD records.
Awarding the plaintiff entitlement to the liquidated damages stipulated under the agreement at 40% of purchase price amounting to AED 454,000 pursuant to Clause No. 17.10(b) of the terms and conditions, as compensation for the defendant's breach of its obligations, particularly defaulting in payment, as follows:
Plaintiff's entitlement to retain the amount of 312,200, as a part of the liquidated damages percentage established under Clause No. 17.10(b) of the agreement 84.0% of the Oblige the defendants jointly to pay the remaining balance of the 40% of AED 141,800 plus the legal interest of 9% per annum as of the claim date until full settlement.
Obliging the defendants jointly to pay the plaintiff an amount of AED 569,540.69 as compensation, for the damages and lost profit incurred thereby due to the defendants' breach of the contractual terms, in addition to the legal interest.

Plaintiff: **DAMAC CRESCENT PROPERTIES LLC**
Address: UAE - Emirate of Dubai - Bur Dubai - Oud Metha Road - Gulf Towers - Building A2 - 3rd Floor - Office #303 - next to K Shopping Mall - M-0529946373

Notified Party: 1- **GOKHAN EROL**, Capacity: Defendant
2- **MUAJEEZ ALKUNER SEVIL**, Capacity: Defendant

Service Subject: Dubai Courts of First Instance decided to serve you with the judgement passed as in presence on 08/01/2024. To review the judgement details, please use Dubai Courts Smart E-Services.



THE GULF TIME

DATE:16-01-2024

Notification Date: 26/12/2023

Job No: 44495/2023

GOVERNMENT OF DUBAI

Dubai Courts

Dubai Courts of First Instance

Notification by publication

In Case No.: 41/2023/1656 - real estate
Considered in Fifth Real Estate of First Instance Circuit No. 200
Subject of the lawsuit: claiming to obligate the defendants to jointly and severally to pay the received amount of 234,199.00 dirhams (Only two hundred and thirty-four thousand, one hundred and ninety-nine AED.), including compensation for damage regarding the annulment of the agreement, the place of the real estate units in the fictitious sale project of the Donna Tower, the place of the legal interest on it from the date of the claim until full payment, while obligating them to pay the fees and expenses and attorney fees.

The claimant: **Anthony Haiden**
Address: UAE - Dubai Emirate - Jumeirah First - Dubai - Pearl Jumeirah First Street - Villa Building No. 332 - Villa Apartment No. 332 - 0504975557
Represented by: **Muhammad Abdullah Al-Osadi**
Defendant: **Italo Maffi**

Subject of the notification: Anthony Haiden represented by Muhammad Abdullah Al-Osadi has been filed the lawsuit against you, the subject of which is claiming to obligate the defendants to jointly and severally to pay the received amount of 234,199.00 dirhams (Only two hundred and thirty-four thousand, one hundred and ninety-nine AED.), including compensation for damage regarding the annulment of the agreement, the place of the real estate units in the fictitious sale project of the Donna Tower, the place of the legal interest on it from the date of the claim until full payment, while obligating them to pay the fees and expenses and attorney fees. A session was scheduled for Wednesday, 16/01/2024, at 08:30 am in the remote litigation room, Building desk.
Therefore, you or your legal representative are required to attend, and you must submit any memorandums or documents you have to the court at least three days before the session.



THE GULF TIME

DATE:16-01-2024

Summons Date: 15-01-2024

GOVERNMENT OF RAS AL KHAIMAH

Courts Department

Payment Call Notice by Publication

File No. 184/2023- Rental and Real Estate Execution

Upon the request of the prevailing party **Al Hamra Real Estate Development LLC**
To the Losing Party
Christopher Noris, British National

Please note that Ras Al Khaimah Court has passed a judgement against you on 24/05/2023 in Case No. 8/2023- Real Estate Disputes, obliging you to pay an amount of AED 59,507.32, inclusive fees and expenses. Since the above prevailing party applied for executing the judgment under the registration number referred to above, you are required to execute the judgment within 7 days as of the notice date, otherwise the court shall take the proper legal actions against you to execute the judgement and shall charge you with relevant fees.

Execution Department
Mariam Al Naqbi



THE GULF TIME

DATE:16-01-2024

Summons No.: 13050/2024

Task No.: 20297/2024


GOVERNMENT OF DUBAI

Dubai Courts

Dubai Courts of First Instance

Notification by publication

Regarding case No.: 42/2023/5295 -Commercial
Considered in 7th Circuit of the Case Management Department No.409
Subject of the case: Dismissal of the defendant **Mr. MEHRAD MAHMOOD MONDANI** from **Midas Jewellery Company LLC** and delete his name from its commercial and license register, other records, and the other official papers, with the official authorities and keeping the company among the other partners.
Obliging the defendant to pay an amount of 815445 AED to the company's account (the plaintiff)
Obliging the defendant to pay an amount of 20000 AED as a compensation for moral and material damages that caused to the **Midas Jewellery Company LLC** due to his actions. Obligating the defendant to pay the charges, expenses and the attorney's fees.
Plaintiff: **Midas Jewellery Company LLC**
Address: United Arab of Emirates- Dubai Emirate- Deira- Naif Souq Street - Al Mand Center Building- Apartment shop No.56/05794201
Required to be announced: **MEHRAD MAHMOOD MONDANI** in his capacity as the defendant.
The announcement subject: Dismissal of the defendant **Mr. MEHRAD MAHMOOD MONDANI** from **Midas Jewellery Company LLC**, and delete his name from its commercial and license register, other records, and the other official papers, with the official authorities and keeping the company among the other partners.
Obliging the defendant to pay an amount of 815445 AED to the company's account (the plaintiff)
Obliging the defendant to pay an amount of 20000 AED as a compensation for moral and material damages that caused to the **Midas Jewellery Company LLC** due to his actions. Obligating the defendant to pay the charges, expenses and the attorney's fees.
The session was scheduled on Monday corresponding to: 22-01-2022 at 9:00 Am at the remote litigation hall, BUILDING_DESC so you are assigned to attend or your legal representative and you have to submit all what you have of documents or papers to the court three days of least prior the session.



THE GULF TIME

DATE:16-01-2024

Issuance date: 08/01/2024

UNITED ARAB EMIRATES

Ministry of Justice

Notification by publication request in the execution Case

Judgment debtor notification by publication

Sharjah Federal Court, civil execution Court -

MOHAMMED ALI RUBEI ABDUL MATIN

payment Notification in case No: SHCEXCICIVS2023/000970 - civil.

To the Judgment debtor to: **Muhammad Ali Rubel Abdul-Matin**
Whereas, on its date, the attached judgment was issued against you in favor of the executing plaintiff : **Al -Sogr Insurance Company**.
In the aforementioned case
And since the aforementioned judgment creditor has submitted a request to execute the aforementioned judgment and paid the fees for that, and since the judgment required to be executed is as follows: The total amount, including fees and expenses \$8395.0
Therefore, you are obligated to implement what was stated in the executive document referred to above within 15 days from the date of your announcement of this notification.
If you fail to do so, the court will take the legally prescribed compulsory execution measures against you.

The judge : **Wael Ahmed Abdulhal**



THE GULF TIME

DATE:16-01-2024

Date of issue: 15/01/2024

UNITED ARAB EMIRATES

MINISTRY OF JUSTICE

Application for Summons by Publication in the Executive Case

Summons by Publication to the Judgment Debtor

Sharjah Federal Court- Civil Executive Court-

T.N.T. (UAE) (LLC.)

Payment notice in execution case no.:

SHCEXCICIVS2023/000970-Civil

To: Judgment debtor: **T.N.T. (UAE) (LLC.)**
Please note that the court issued the attached judgment against you in favor of the Plaintiff **Sharjah Airport International Free Zone Authority**, in the above-mentioned case.
Whereas the Judgment creditor had applied for the execution of the above-mentioned judgment, paid the prescribed execution fees, and whereas the said executive judgment is as follows:
Grant total including fees and expenses: AED 249,700.00 in addition to interest @ 5% annually from the adjudged sum from the date of claim until full settlement, provided that it should not exceed the sum awarded. Moreover, oblige the Judgment debtor to pay to the Judgment creditor the upcoming rent and the service charges as of this date until actual execution.
Therefore, you are obliged to execute the judgment of the above-mentioned writ of execution within (7) days from the date of your notification. Failure that, the court shall take the necessary legal proceedings of forced execution.

Judge (Signed & Stamped)
Husam El-Bin Hassan Mustafa Mohamed Khedhir
Sharjah Federal Court - Civil Executive Court // Ministry of Justice//



THE GULF TIME

DATE:16-01-2024

Notice Date: 09/01/2024

Notice No. 7220/2024

Task No. 11385/2024

GOVERNMENT OF DUBAI


DUBAI COURTS

DUBAI COURT OF FIRST INSTANCE

Digital Notice of Payment by Publication

Execution No.: 26104/2023/253 - Check Execution

Heard by: **Eighth Execution Circuit Bench No. 229**
Execution Subject: Claiming on the value of the returned Check No. 409234/40924/409235/367924 for a sum of 253,006.5, which was issued by **FINANCE HOUSE LLC - DUBAI BRANCH**, on the value of 252887.5 including the fees, payable to the Judgment Creditor.
Judgment Creditor: **S.A.S.R.A Impex FZC FZC**
Address: UAE, Emirate of Dubai, Bur Dubai, Dubai, Sheikh Zayed Street, Emirates Atrium Building, Apartment 12, Office 252, 0509552890
Notified Parties: 1. **Rajesh Kumar Krishna**; Capacity: Judgment Debtor
Notice Subject: The above-mentioned execution case was filed against you for obliging you to execute what was stated in the writ of execution and pay the Judgment Creditor and/or the court treasury the awarded sum of 445442.5 in addition to the prescribed fees. The payment must be made within (7) days of the date on which the notice is published. Otherwise, the court will take the legal actions against you.



THE GULF TIME

DATE:16-01-2024

Notice Date: 09/01/2024

Notice No. 7207/2024

Task No. 11368/2024

GOVERNMENT OF DUBAI

DUBAI COURTS

DUBAI COURT OF FIRST INSTANCE

Digital Notice of Filing of the Lawsuit by Publication

Execution No.: 26103/2023/253 - Check Execution

Heard by: **Fifth Execution Circuit Bench No. 187**
Execution Subject: Claiming on the value of the returned Check No. 409234/40924/409235/367924 for a sum of 253,006.5, which was issued by **FINANCE HOUSE LLC - DUBAI BRANCH**, on the value of 252887.5 including the fees, payable to the Judgment Creditor.
Judgment Creditor: **S.A.S.R.A Impex FZC FZC**
Address: UAE, Emirate of Dubai, Bur Dubai, Dubai, Sheikh Zayed Street, Emirates Atrium Building, Apartment 12, Office 252, 0509552890
Notified Parties: 1. **Beaver Gul Contracting LLC**; Capacity: Judgment Debtor
Notice Subject: The above-mentioned lawsuit was filed against you for claiming on the value of the returned Check No. 409234/40924/409235/367924 for a sum of 253,006.5, which was issued by **FINANCE HOUSE LLC - DUBAI BRANCH**, on the value of 252887.5 including the fees, payable to the Judgment Creditor. Whereas it was scheduled to be heard on ...
Therefore, you and/or your legal representative are required to appear and submit your briefs or documents to the court within at least three days before the hearing.



THE GULF TIME

DATE:16-01-2024

Notification Date: 30/11/2023

Notification No.: 258015/2023

Mission No.: 410246 / 2023

GOVERNMENT OF DUBAI

DUBAI COURTS

DUBAI COURTS OF FIRST INSTANCE

Notification of Payment by Publication

In Execution No. 253/ 2023 / 16678— Checks Execution

Presented before: **Ninth Execution Department No. 230.**
Execution Subject: Claiming the value of bounced cheque No. (000043) issued by Emirates Islamic Bank with a value of AED (52700).
Claimant: **FINANCE HOUSE LLC - DUBAI BRANCH**
Address: UAE - Emirate of Dubai - Port Saida - Deira - Dubai - Tariq Bin Ziyad St. - Noul Tower Building - Tenth Apartment, Office 1001 - next to the Department of Economic Development - 0508838873.
Represented by: **Khaled Khalifa Muhammad Saif Hathboor**
Address: 1- **MARICIS DOMINGUEZ PAMANDE** - Capacity: Enforcee
Publication Subject: Filed the above-mentioned Executive Case against you and obligated you to pay to the executed amount of AED 54279.5 to the Claimant or the Court Treasury.
Accordingly, the Court will proceed with the Executive Procedures against you in the event of non-compliance with the aforementioned decision within 7 days from the date of Publication of this Notification.



THE GULF TIME

DATE:16-01-2024

GOVERNMENT OF RAS AL KHAIMAH

Ras Al Khaimah Courts

Announce of Hearing Date at Case Management by Publication

Case No. 2023 /1113 — Commercial Initial

Upon the request of the / Plaintiff /
Integrated Entegates Telecommunications Company (PJ/C) Nationality : To the / Defendant / **Abdul Muttalib Abdul Khalif Aziz Mahi** Nationality / Pakistan
You are required to attend before in person or by an approved representative from your side at 10:00 on Monday , corresponding to 22/01/2024 to reply on the case, and to submit whatsoever you have of documents and defenses, in case of your nonattendance in person or send a representative from your side on the specified date and time the court will proceed to consider the case against you in absentia.

Secretary
(Signed & Stamped)
Mohammed Sameh Mohammed Al Hanafi



THE GULF TIME

DATE:16-01-2024

GOVERNMENT OF DUBAI

DUBAI COURTS

Service by Publication no: (112-2024)

In Legal Notice no. 800596/1/2023

Notifying Part: **Commercial Bank of Dubai**
Represented at law by Advocate: **Nasser Hamad Al Shamsi**
Notified Party: **Farbud Daulat Shahi**
The Notifying Party **Commercial Bank of Dubai** hereby notifies you: to pay the outstanding amount owed by you for renewing your rental contract to or to evacuate and return rent safe no. 218, small-size unit no.2, Dubai main branch, free from occupants within (15) fifteen days as of the date of receiving this Notice pursuant to Article (505) of the Commercial Transactions Law subject to taking all legal procedures against you while charging you for any expenses, charges or attorney's fees.

Best regards,
Notary Public
/Signed/
/Seal of Dubai Courts, Notary Public 53
Eissa Abdullah Al Hamidan, 15 January 2024/



THE GULF TIME

DATE:16-01-2024

LIQUIDATION NOTICE

THE GULF TIME — DATE:16-01-2024

AL BASHA COMMUNICATION (BRANCH),(LicenseNo: 3688) located at **Dubai Airport Free Zone**
P. O. Box , Dubai, UAE, licensed with the Dubai Airport Free Zone wishes to announce its decision taken via board resolution passed at its Board meeting held on January 11, 2024 regarding closing down and dissolution of " AL BASHA COMMUNICATION (BRANCH) "

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

Company Name **(AL BASHA COMMUNICATION (BRANCH))**
P. O. Box : Dubai, U.A.E
Tel No. 971.504504098
Email: info@albashamobile.ae

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



THE GULF TIME

DATE:16-01-2024

Notification Date: 11/01/2024

Notice Number: 9823/2024

Task Number: 15354/2024

GOVERNMENT OF DUBAI

DUBAI COURTS

DUBAI COURT OF FIRST INSTANCE

NOTICE BY PUBLICATION

Case No. 40/2024/76- Civil

Examined by: **10th Case Management Department No. 413**
Case Subject: Obliging the defendant to pay an amount of AED 104,000, along with fees, expenses and loss of profits due to the defendant at a rate of 5% from the date of entitlement until full payment, and that the judgement shall be executed immediately without bail.
Plaintiff: **Avantime Hotels LLC**
Address: UAE, Dubai Emirate, Bur Dubai, Downtown Dubai, Downtown, Avantime Hotel, Al Aysal Street- 0581093732.
Person to be notified: 1. **John Joseph Slater**, Capacity: **Defendant**.
Subject of the Notice: The plaintiff has filed the case under the subject of claiming the defendant be pay an amount of AED 104,000, along with fees, expenses, legal fees, and legal interest at a rate of 5% from the date of entitlement until full payment, and that the judgement shall be executed immediately without bail.
The court has set the hearing on Wednesday, 17/01/2024 at 09:00 am, at the remote litigation room (BUILDING_DESC8). Accordingly, you are required to be present in person or through your legal representative and present all your memoranda and documents to the court at least three days prior to the hearing.



THE GULF TIME

DATE:16-01-2024

GOVERNMENT OF DUBAI

DUBAI COURTS

40/2023/4196 Civil

Details of Service by Publication upon the Defendants
1- KRISHNA INTERNATIONAL FZCO
Unknown Place of Residence
Whereas the Plaintiff
GULF INSURANCE GROUP (GULP) B S C CLOSED (DUBAI BRANCH)
Filed against you the case, petitioning that the Defendant be ordered to pay AED 501,157.97 (five hundred one thousand one hundred fifty-seven dirhams and ninety-seven figs) in favor of the Plaintiff towards the amount of the insurance premium owed by it, together with the legal interests at the rate of 5% p.a from the judicial claim date until full payment, and the Defendant be further ordered to pay the charges, expenses and toward attorney's fees.
The case is scheduled on Monday 22/01/2024 at 09:00 AM in Remote litigation Chamber: & Building-DESC
Therefore, you or your legal representative are summoned to appear, and you have to submit all memoranda and exhibits to the court at least three days before the hearing.



THE GULF TIME

DATE:16-01-2024

Date: 15-01-2024

Notice Number: 12595 / 2024

GOVERNMENT OF DUBAI

DUBAI COURTS

Public Notice

41 / 2023 / 1759- Real Estate

Public Notice Details:
To the Defendants: 1- **Sharmila Ratnasingam**
Place of Residence: Unknown Unknown residence
Whereas the Plaintiff: **Abdul Rahman Omar Abdullah Mukhtar**
Represented by: **Abdul Rahman Omar Abdullah Mukhtar**
Purchase Agreement dated 07/10/2019 concerning unit No. (R1) 8/5/505, located at Loreto Building 18 - DAMAC Hills, properly built on plot No. 8697 - 676, and to re-register the unit in the name of the plaintiff in the Land Department records.
To rule the confiscation of the payment paid by the purchaser (the defendant) from the price to the plaintiff (the plaintiff) for breaching his contractual obligations, as the defendant is not entitled to recover what he paid which amounts to AED 118,533.59 only in accordance with Article 1/10(b) of the contract terms and conditions, subject of the case.
To oblige the defendant to pay the plaintiff an amount of (AED 144,646.91), the 40% difference rate of the contract value stipulated in Article 1/10(b) of the contract terms and conditions, subject of the case.
To oblige the defendant to pay the plaintiff an amount of (AED 448,553.63) as a compensation for the incurred damages and loss of profits due to the defendant's breach of the contract terms, in addition to the legal interest 5% annually as of the date when the judgement becomes final and until full payment.
To oblige the defendant to pay the fees and expenses of dispute No. 672 / 2023, assignment of experts, in addition to the case fees and expenses and attorney fees as well.
A hearing was set on Monday, 29-01-2024, at 08:30 am, in the remote litigation chamber and BUILDING_DESC. Accordingly, you or your legal representative are required to attend and present your memoranda or documents to the Court at least three days prior to the hearing.



THE GULF TIME

DATE:16-01-2024

Notification Date: 13/12/2023

Notification No.: 268057/2023

Mission No.: 4



Intermediate goods, making up 60% of trade expansion over 12 years, will be a priority for China

China aims to foster new drivers of foreign trade in 2024

BEIJING / WAM

As China's 2023 Central Economic Work Conference emphasised boosting foreign trade, the country plans to promote new growth engines in 2024 amid global headwinds.

"The unstable momentum and insufficient driving force of the global economic recovery have led to sustained weakness in external demand, which is the main factor affecting the trend of foreign trade," *People's Daily Online* quoted Li Xingqian, Director-General of the Department

of Foreign Trade of China's Ministry of Commerce, as saying. New products like solar panels, lithium batteries and electric vehicles cater to energy needs. Cross-border e-commerce, overseas warehouses and other new models are thriving. Innovation and supply chain strengths support trade.

Intermediate goods, making up 60% of trade expansion over 12 years, will be a priority. By further cooperating with partners on manufacturing, China can achieve mutual benefits and energize global growth.

THE GULF TIME
DATE: 16-01-2024
Notice Date: 12/01/2024
Notice No.: 11132/2024
Mission No.: 17233/2024

**GOVERNMENT OF DUBAI
DUBAI COURTS
DUBAI COURTS OF FIRST INSTANCE**

**Public Notice - Performance Order
Case No: 60/2024/35- Performance Order**

Head: Performance Orders and Enforcement of Commercial Contracts No. 203
Case Subject Matter: The petition for a court order compelling the Respondent to remit a sum of AED 8,000 (eight thousand UAE dirhams) to the Petitioner, accruing from the date of 07/11/2023. The order further seeks to impose legal interest at the rate of 9% until full payment is made. It is requested that the order be executed expeditiously.
Claimant: **Abdul Ghani M Zafar Arab**
Address: UAE - Emirate of Sharjah - Al Khan - Sharjah - Al Qasba Roundabout Street - Bud Al Ghazal Building - Apartment No. 306 — Tel. 971561208838
Addressee: **CORA ANDALES SIERVO**, Respondent
Notice Subject Matter: Petition for issuance of Performance Order, The Dubai Court of First Instance, on 07/01/2024, mandated the Respondent to remit a sum of AED 8,000 to the Petitioner, along with legal interest at a rate of 9% from the date of the judicial claim initiated on 03/01/2024 until the entire amount is settled, inclusive of fees and expenses. All other requests have been dismissed.
The court observes that the plea for expedited enforcement of the ruling is deemed unjustified and has been declined, as explicitly stated in the operative statement. You retain the right to file a grievance or appeal against this order, considering the circumstances in accordance with the provisions outlined in Article No. 147 of the Civil Procedure Code.

THE GULF TIME
DATE: 16-01-2024
Service Date: 15/01/2024
Mission No.: 19012/2024

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

Service by Publication

In Case No. 1831/2023/41 – Real Estate
Heard Before: Sixth Real Estate First Instance Circuit No. 405
Case Subject: Claiming to terminate the sale agreement dated 26/09/2019 for Unit No. LR1B/5/510 in LORETO Project, as well as reinstating the status and re-register the unit at DLD in the name of the plaintiff.
Awarding the plaintiff entitlement to retain the amounts paid by the purchaser with a total of 44,000 (Forty-four thousand Dirhams), as a part of the liquidated damages established under Clause No. (1/10/b) of the agreement @40% of the purchase price.
Obliging the defendant to pay the remaining balance of the 40% at AED 228,000 (Two hundred twenty-eight thousand Dirhams) plus legal interest of 9% per annum as of the claim date until full settlement, in addition to the judicial expenses and attorney's fees.

Plaintiff: **DAMAC CRESCENT PROPERTIES LLC**
Address: UAE – Emirate of Dubai – Bur Dubai – Oud Metha Road – Gulf Tower – Building A2 – 3rd Floor – Office #303 – next to K Shopping Mall – M-0561216494

Legally Represented by: **AFAF MORJAN NASIB MORJAN**

Notified Party: **1- NILESH MAHARAJ**, Capacity: Defendant

Service Subject: The plaintiff filed this case against you claiming to terminate the sale agreement dated 26/09/2019 for Unit No. LR1B/5/510 in LORETO Project, as well as reinstating the status and re-register the unit at DLD in the name of the plaintiff.
Awarding the plaintiff entitlement to retain the amounts paid by the purchaser with a total of 44,000 (Forty-four thousand Dirhams), as a part of the liquidated damages established under Clause No. (1/10/b) of the agreement @40% of the purchase price.
Obliging the defendant to pay the remaining balance of the 40% at AED 228,000 (Two hundred twenty-eight thousand Dirhams) plus legal interest of 9% per annum as of the claim date until full settlement, in addition to the judicial expenses and attorney's fees.
A hearing was scheduled therefor on Thursday corresponding to 18-01-2024, at 09:00 AM, in remote litigation chamber, therefor you are required to appear in person or through your legal representative and submit your memos and documents to the court at least three days prior to the hearing.

THE GULF TIME
DATE: 16-01-2024

**هيئة المناطق الحرة
Free Zones Authority**

Monday, January 15, 2024
Subject: **Company Cancellation Notification**
Kindly be informed that: **AL BURHAN FZC LLC**
License No: **4756**
License Type: **Services**
Business District: **Ajman Media City**
Shareholders:

Names	Passport No	Shares
MOHAMMED MULLA HAKIMUDDIN LOKHANDWALA	22699642	50 %
ZAINEB BANNAIWALA	23723709	50 %

Apply to cancel the license.

If you have objection, kindly communicate with Free Zones Authority – Ajman within 15 days of the publication of this announcement.

THE GULF TIME
DATE: 16-01-2024

**هيئة المناطق الحرة
Free Zones Authority**

Monday, January 15, 2024
Subject: **Replace of Shareholder Notification**
Kindly be informed that: **Harmonia Investment**
License No: **31857**
License Type: **Services**
Business District: **Ajman Free Zone**
Shareholders Details:

Replace shareholders Names	Passport No	Shares
NATIG DAMIROV	C00637168	100 %

New shareholders Names	Passport No	Shares
ELKHAN BABAYEV	C02100304	100.00 %

If any objection, kindly communicate with Free Zones Authority-Ajman within 15 days of the publication of this announcement.

THE GULF TIME — DATE: 16-01-2024

**SHARE TRANSFER UNDER
NOTICE NO. SR-984453**

Ras Al Khaimah Economic Zone hereby gives notice that **ASIA PETROCHEMICALS** (Registration No. RAKIA 241Z204125404), intends to transfer the shares as follows,

Name of Transferor	No. of Shares	Name of Transferee
Khalid Ibrahim Mohammad Alhaj	510	Asia Petrochem FZE

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

THE GULF TIME
DATE: 16-01-2024

**هيئة المناطق الحرة
Free Zones Authority**

Monday, January 15, 2024
Subject: **Change Trade Name Notification**
Kindly be informed that: **Valence Trading FZE LLC**
License No: **3925**
License Type: **Services**
Business District: **Ajman Media City**
Shareholders details:

Shareholder Name	Passport No	Shares
Murugesan Karunanithi	T5320216	100 %

Apply to change the trade name to **VALENCE INTERNATIONAL FZE LLC**

If you have objection, kindly communicate with Free Zones Authority- Ajman within 15 days of the publication of this announcement.

THE GULF TIME
DATE: 16-01-2024

**هيئة المناطق الحرة
Free Zones Authority**

Monday, January 15, 2024
Subject: **Company Cancellation Notification**
Kindly be informed that: **Rayvan Impex FZE LLC**
License No: **4845**
License Type: **Services**
Business District: **Ajman Media City**
Shareholders:

Name	Passport No	Shares
KASHIF JAILIL CHAUDHRY MUHAMMAD JAILIL	AD8700615	100 %

Apply to cancel the license.

If you have objection, kindly communicate with Free Zones Authority – Ajman within 15 days of the publication of this announcement.

THE GULF TIME
DATE: 16-01-2024

**هيئة المناطق الحرة
Free Zones Authority**

Monday, January 15, 2024
Subject: **Company Cancellation Notification**
Kindly be informed that: **FIBTY INTERNATIONAL FZC LLC**
License No: **637**
License Type: **Services**
Business District: **Ajman Media City**
Shareholders:

Names	Passport No	Shares
SAMBA COULBALLY	11CC07349	50 %
KEVIN JOY MICHEL JUNIOR SAINTUS	18HD00877	50 %

Apply to cancel the license.

If you have objection, kindly communicate with Free Zones Authority – Ajman within 15 days of the publication of this announcement.

THE GULF TIME
DATE: 16-01-2024

**هيئة المناطق الحرة
Free Zones Authority**

Monday, January 15, 2024
Subject: **Company Cancellation Notification**
Kindly be informed that: **Duti Trading Solutions**
License No: **29117**
License Type: **General Trading**
Business District: **Ajman Free Zone**
Shareholders:

Name	Passport No	Shares
Yamuna Devi Meda	S1978135	100 %

Apply to cancel the license.

If you have objection, kindly communicate with Free Zones Authority – Ajman within 15 days of the publication of this announcement.

THE GULF TIME
DATE: 16-01-2024

**هيئة المناطق الحرة
Free Zones Authority**

Monday, January 15, 2024
Subject: **Company Cancellation Notification**
Kindly be informed that: **Zen Exports**
License No: **23393**
License Type: **Commercial**
Business District: **Ajman Free Zone**
Shareholders:

Names	Passport No	Shares
MANJU TANDON RADHEY SHYAM SETH	Z4922171	50 %
LACHMAN SWAROOP TANDON	Z4922190	50 %

Apply to cancel the license.

If you have objection, kindly communicate with Free Zones Authority – Ajman within 15 days of the publication of this announcement.

THE GULF TIME
DATE: 16-01-2024

**هيئة المناطق الحرة
Free Zones Authority**

Monday, January 15, 2024
Subject: **Company Cancellation Notification**
Kindly be informed that: **Energia Skyl**
License No: **10356**
License Type: **General Trading**
Business District: **Ajman Free Zone**
Shareholders:

Name	Passport No	Shares
Energia Infrastructure Private Limited		100 %

Apply to cancel the license.

If you have objection, kindly communicate with Free Zones Authority – Ajman within 15 days of the publication of this announcement.

THE GULF TIME
DATE: 16-01-2024

**هيئة المناطق الحرة
Free Zones Authority**

Monday, January 15, 2024
Subject: **Company Cancellation Notification**
Kindly be informed that: **Zephyr General Trading**
License No: **13262**
License Type: **General Trading**
Business District: **Ajman Free Zone**
Shareholders:

Names	Passport No	Shares
DOMENICO CARAGNANO	YA5929222	50 %
Aamer Nasim Chishli	AE4117703	50 %

Apply to cancel the license.

If you have objection, kindly communicate with Free Zones Authority – Ajman within 15 days of the publication of this announcement.

THE GULF TIME
DATE: 16-01-2024

**هيئة المناطق الحرة
Free Zones Authority**

Monday, January 15, 2024
Subject: **Replace of Shareholder Notification**
Kindly be informed that: **OPALINE FZE LLC**
License No: **1287**
License Type: **Services**
Business District: **Ajman Media City**
Shareholders Details:

Replace shareholders Names	Passport No	Shares
OLEXCO CONSULTING DMCC		100 %
OLEXCO CONSULTING DMCC		100 %

New shareholders Names	Passport No	Shares
Olivier Adam	21DH21039	100.00 %

If any objection, kindly communicate with Free Zones Authority-Ajman within 15 days of the publication of this announcement.

THE GULF TIME
DATE: 16-01-2024

LEGAL NOTICE

حكومة رأس الخيمة
Government of Ras Al Khaimah

**GOVERNMENT OF RAS AL KHAIMAH
Ras Al Khaimah Courts**

**Legal Notice by Publication
Number: 418/1/2024**

Warner: Dubai Islamic Bank (Public Joint Stock Company)

Represented by the Attorney: Abdul Aziz Al Khamiri

Warnee: Sovash Ghali - Nationality is Nepal

This is to notify the warnee to pay the warner an amount of AED 35,236.30 dirhams (thirty-five thousand two hundred and thirty-six dirhams and thirty file) - regarding a Mitsubishi Lancer vehicle - model 2017 - white color - plate number (47032) - Abu Dhabi Licensing Authority - private - plate code 15, within 7 days from the date of the publication of this notice. And in the case of non-payment of the above mentioned amount, legal actions will be taken against you for the payment of this amount along with the legal interest and you shall bear all the cost and expenses. The Warner also disclaims responsibility for any personal belongings that may be present in the vehicle while it was seized by the competent authorities.

Public Notary

THE GULF TIME
DATE: 16-01-2024
Notification Date: 12/01/2024
Notification No.: 11140/2024
Mission No.: 17248/2024

**GOVERNMENT OF DUBAI
DUBAI COURTS
DUBAI COURTS OF FIRST INSTANCE**

Payment Order Notification by Publication

In Case No.: 60/2024/8 Payment Order
Considered at: Payment Orders and Commercial Contracts Execution No. 203
Case Subject: A claim to issue an order for obligating the Defendant to pay an amount of AED 18900 (Eight thousand Nine hundred Dirhams), plus the arrears of interest at a rate of 12% as of the cheque's due date until the payment is made in full, as well as judicial costs and fees; and the attorney fees.
Plaintiff: AAFAG ISLAMIC FINANCE PSC
Address: UAE, Dubai, Trade Centre 1, Dubai, Sheikh Zayed Road, Al Salam Tower Building, 26th Floor Apartment - Sheraton Grand — 0567272525
Represented by: ESAM ABDELRAHMAN HASSAN ALI ALZAROONI
Notified Party: Bakar Rajamanickam Rajamanickam — Capacity: Defendant
Notification Subject: A claim to issue a payment order
On 04/01/2024, Dubai Court of First Instance decided to obligate the Defendant to pay an amount of 18900 (Eight thousand Nine hundred Dirhams) plus the delay penalty at a rate of 5% on the due date 30/08/2023 until the payment is made in full, as well as the costs and expenses of AED 300 against the attorney fees.
You have the right to challenge or appeal this order, as the case may be, according to the provisions of Article No. 147 of the Civil Procedures Law.

THE GULF TIME
DATE: 16-01-2024
Notice Date: 09/01/2024
Notice No.: 7228/2024
Task No.: 11395/2024

**GOVERNMENT OF DUBAI
DUBAI COURTS
DUBAI COURT OF FIRST INSTANCE**

Digital Notice of Payment by Publication

Execution No.: 26103/2023/253 - Check Execution
Heard by: Fifth Execution Circuit Bench No. 187
Execution Subject: Claiming on the value of the returned Check No. 409234/409024/409235/367924 for a sum of 253,006.5, which was issued by First Abu Dhabi Bank, and the total sum of 252887.5 including the fees, payable to the Judgment Creditor.
Judgment Creditor: S.A.S.R.A Impex FZC FZC
Address: UAE, Emirate of Dubai, Bur Dubai, Dubai, Sheikh Zayed Street, Emirates Atrium Building, Apartment 12, Office 252, 0559552890.
Notified Parties: 1. Rajesh Kumar Krishna; Capacity: Judgment Debtor
Notice Subject: The above-mentioned execution case was filed against you for obliging you to execute what was stated in the writ of execution and pay the Judgment Creditor and/or the court treasury the awarded sum of 252887.5 in addition to the prescribed fees. The payment must be made within (7) days as of the date on which the notice is published. Otherwise, the court will take the legal actions against you.

THE GULF TIME
DATE: 16-01-2024

**United Arab Emirates
Ministry of Justice**

**UNITED ARAB EMIRATES
MINISTRY OF JUSTICE**

**Service to Defendant by Publication
In the Case Management Office, Federal Sharjah Court, Federal Civil Court of First Instance
In Case No. SHCFICICOMS2023/0009354 Commercial**

To the Defendant: **Abdullah Ahmed Sandoqi**
Unknown place of residence.

As request of Claimant/ Emirates Islamic Bank PJSC
Address: Emirate of Dubai, Bur Dubai, Dubai Healthcare City, Building No. 16, third floor, Tel. 043832290, Makani No.3146691668, legal@ainsf.ae

You are required to appear in the hearing of 22.01.2024 before the Case Management Office, Federal Sharjah Court, Federal Civil Court of First Instance - Office No. (Case Manager Office No. 3), personally or through an authorized attorney, and submit your reply to the Case, along with all documents attached thereto within maximum ten days as of publication date in order to consider the above-mentioned Case, in your capacity as the Defendant.

**Judicial Services Office
Nujoud Talib Al-Amiri**

THE GULF TIME
DATE: 16-01-2024

**GOVERNMENT OF DUBAI
DUBAI COURTS**

**Legal Notice Through Publication
Document No.: 4161/2023**

Notifying Party: Moonlight Auto Rental L.L.C

Vs.

Notified Party: Waqas Ahmed Muhammad Khurshid

Subject

The Notifying Party hereunder notifies the Notified Party and instructs him to pay the outstanding debt he owes amounting to (AED 11,117), the value of the remainder of the vehicle rental with the Notice, provided that payment shall be made within a maximum period of (5) days from the date you receive this Notice. Otherwise, the Notifying Party will be forced to take legal measures that guarantee its rights against the Notified Party.

Yours sincerely,

Notary Public

THE GULF TIME
DATE: 16-01-2024

**GOVERNMENT OF DUBAI
DUBAI COURTS**

**Legal Notice Through Publication
Document No.: 4159/2023**

Notifying Party: Moonlight Auto Rental L.L.C

Vs.

Notified Party: Majeed Rasoul Haj Noorwazali

Subject

The Notifying Party hereunder notifies the Notified Party and instructs him to pay the outstanding debt he owes amounting to (AED 12,527), the value of the remainder of the vehicle rental with the Notice, provided that payment shall be made within a maximum period of (5) days from the date you receive this Notice. Otherwise, the Notifying Party will be forced to take legal measures that guarantee its rights against the Notified Party.

Yours sincerely,

Notary Public

THE GULF TIME
DATE: 16-01-2024

**GOVERNMENT OF DUBAI
DUBAI COURTS**

**Legal Notice Through Publication
Document No.: 4156/2023**

Notifying Party: Moonlight Auto Rental L.L.C

Vs.

Notified Party: Nishad Tufaili Abdullah Kodlian Kandi

Subject

The Notifying Party hereunder notifies the Notified Party and instructs him to pay the outstanding debt he owes amounting to (AED 6,141), the value of the remainder of the vehicle rental with the Notice, provided that payment shall be made within a maximum period of (5) days from the date you receive this Notice. Otherwise, the Notifying Party will be forced to take legal measures that guarantee its rights against the Notified Party.

Yours sincerely,

Notary Public

THE GULF TIME
DATE: 16-01-2024

LEGAL NOTICE

حكومة رأس الخيمة
Government of Ras Al Khaimah

**GOVERNMENT OF RAS AL KHAIMAH
Ras Al Khaimah Courts**

**Legal Notice by Publication
Number: 421/1/2024**

Warner: Dubai Islamic Bank (Public Joint Stock Company)

Represented by the Attorney: Abdul Aziz Al Khamiri

Warnee: Abdul Sharif Abdullah Kakat Tazi Kony Kunya Abdullah - Nationality is India

This is to notify the warnee to pay the warner an amount of AED 65,459 dirhams (sixty-five thousand four hundred and fifty-nine dirhams) - regarding the Toyota Prado vehicle - model 2015 - pearl white color - plate number (64359) - Sharjah licensing authority - private - plate code 3, within 7 days from the date of the publication of this notice. And in the case of non-payment of the above mentioned amount, legal actions will be taken against you for the payment of this amount along with the legal interest and you shall bear all the cost and expenses. The Warner also disclaims responsibility for any personal belongings that may be present in the vehicle while it was seized by the competent authorities.

Public Notary

THE GULF TIME
DATE: 16-01-2024
Notification Date: 12/01/2024
Notification No.: 11134/2024
Mission No.: 17225/2024

**GOVERNMENT OF DUBAI
DUBAI COURTS
DUBAI COURTS OF FIRST INSTANCE**

Payment Order Notification by Publication

In Case No.: 60/2024/9 Payment Order
Considered at: Payment Orders and Commercial Contracts Execution No. 203
Case Subject: A claim to issue an order for obligating the Defendant to pay an amount of AED 10500 (Ten thousand Five hundred Dirhams), plus the arrears of interest at a rate of 12% as of the cheque's due date until the payment is made in full, as well as judicial costs and fees; and the attorney fees.
Plaintiff: AAFAG ISLAMIC FINANCE PSC
Address: UAE, Dubai, Trade Centre 1, Dubai, Sheikh Zayed Road, Al Salam Tower Building, 26th Floor Apartment - Sheraton Grand — 0567272525
Represented by: ESAM ABDELRAHMAN HASSAN ALI ALZAROONI
Notified Party: Babar Javed Mohamed Aifi — Capacity: Defendant
Notification Subject: A claim to issue a payment order
On 04/01/2024, Dubai Court of First Instance decided to obligate the Defendant to pay an amount of AED 10500 (Ten thousand Five hundred Dirhams), plus the delay penalty at a rate of 5% on the due date 20/07/2023 until the payment is made in full, as well as the costs and expenses of AED 300 against the attorney fees.
You have the right to challenge or appeal this order, as the case may be, according to the provisions of Article No. 147 of the Civil Procedures Law.

THE GULF TIME
DATE: 16-01-2024
Notice No.: 12636/2024
Notice Date: 15/01/2024
Assignment No.: 19589/2024

**GOVERNMENT OF DUBAI
DUBAI COURTS
DUBAI COURTS OF FIRST INSTANCE**

NOTICE FOR PUBLICATION

In lawsuit no. 42/2023/489U – Commercial
Initiated at: The 11th Lawsuit Department No. 854
Lawsuit Subject: Claim to cancel and liquidate PEAKS METAL & MINING TECHNOLOGY LIMITED, offshore company registered at Jabal Ali Free Zone Authority under no. (OF3038) and to appoint a liquidator to liquidate the company's accounts and assets in order to receive the rights and fulfill the liquidation procedures to settle the partner's rights and to obligate the defendants to pay fees, expenses and lawyer fees.
Plaintiff: ALI DIN ABDALLAH HUSSEIN OMAR AND OTHERS
Address: UAE, Dubai- Business Bay- Dubai- Crystal Tower- flat 6/603 telephone 0506161402
Required to be notified:
1. REDHA ABDULLAH A AL-LENJAEWE
2. HAMZAH ZETAD AGINA
3. NEHAD AHMAD ABOUAGINA
4. NADA SAYED
5. FAYEZ AHMED ABOUAGINA
Notice Subject: Has initiated a lawsuit against you to cancel and liquidate PEAKS METAL & MINING TECHNOLOGY LIMITED, offshore company registered at Jabal Ali Free Zone Authority under no. OF3038 and to appoint a liquidator to liquidate the company's accounts and assets in order to receive the rights and fulfill the liquidation procedures to settle the partner's rights and to obligate the defendants to pay fees, expenses and lawyer fees.
A session was decided on Tuesday 23/01/2024 at 09:00 am at the Remote Litigation Hall & DESK, BUILDING, therefore, you are required to attend or your legal representative and you must present your notes or documents to the court at least three days before the session.

THE GULF TIME
DATE: 16-01-2024
Reference no.: 0114202413450134
Date: 15/01/2024

**UNITED ARAB EMIRATES
MINISTRY OF JUSTICE**

**NOTICE TO DEFENDANT FOR PUBLICATION
Sharjah Federal Court, Civil Court of First Instance
In Case No SHCFICILABS2023/0009725 / LABOUR**

To the Defendant: **ABDUL NAZEER ABDUL AZEEZ**
Address: **9980672**

You are notified that on 28/12/2023 this court issued a ruling against you in the above-mentioned lawsuit in favour of **FUTURE HEALTH LINE DRUG STORE**

Ruling Text:

The court has ruled to obligate the second defendant to pay to the claimant the amount of **AED 28,500.00** in addition to the legal interest @5% from the date of the claim and until full payment, obligate the defendant to pay fees and expenses and rejected the case against the second defendant.

Judge
Hesham Ahmed Awadein
Sharjah Federal Court
Civil Court of First Instance

THE GULF TIME
DATE: 16-01-2024

**GOVERNMENT OF DUBAI
DUBAI COURTS**

**Legal Notice Through Publication
Document No.: 4177/2023**

Notifying Party: Infinity Auto Rental

Vs.

Notified Party: Muhammad Abdul Qader Abdulllah

Subject

The Notifying Party hereunder notifies the Notified Party and instructs him to pay the outstanding debt he owes amounting to (AED 12,237), the value of the remainder of the vehicle rental with the Notice, provided that payment shall be made within a maximum period of (5) days from the date you receive this Notice. Otherwise, the Notifying Party will be forced to take legal measures that guarantee its rights against the Notified Party.

Yours sincerely,

Notary Public

THE GULF TIME
DATE: 16-01-2024

**GOVERNMENT OF DUBAI
DUBAI COURTS**

**Legal Notice Through Publication
Document No.: 4160/2023**

Notifying Party: Moonlight Auto Rental L.L.C

Vs.

Notified Party: Sahid Anwar Anwar Hussain

Subject

The Notifying Party hereunder notifies the Notified Party and instructs him to pay the outstanding debt he owes amounting to (AED 7,013), the value of the remainder of the vehicle rental with the Notice, provided that payment shall be made within a maximum period of (5) days from the date you receive this Notice. Otherwise, the Notifying Party will be forced to take legal measures that guarantee its rights against the Notified Party.

Yours sincerely,

Notary Public

THE GULF TIME
DATE: 16-01-2024

**GOVERNMENT OF DUBAI
DUBAI COURTS**

**Legal Notice Through Publication
Document No.: 4182/2023**

Notifying Party: Infinity Auto Rental

Vs.

Notified Party: Sandeep Singh Bajwa Jasvir Singh Bajwa

Subject

The Notifying Party hereunder notifies the Notified Party and instructs him to pay the outstanding debt he owes amounting to (AED 10,666), the value of the remainder of the vehicle rental with the Notice, provided that payment shall be made within a maximum period of (5) days from the date you receive this Notice. Otherwise, the Notifying Party will be forced to take legal measures that guarantee its rights against the Notified Party.

Yours sincerely,

Notary Public



Burberry slumps following profit warning on wilting luxury sales

The British retailer wiped nearly \$128mn off its profit outlook in the starkest sign yet that after an unprecedented surge in luxury sales during the pandemic, the bubble has burst

BLOOMBERG

Burberry Group Plc slumped after the UK trenchcoat maker slashed its profit forecast, a fresh sign that demand for luxury goods, particularly in the US, is waning.

The British retailer wiped nearly £100 million (\$128 million) off its profit outlook in the starkest sign yet that after an unprecedented surge in luxury sales during the pandemic, the bubble has burst. The stock fell as much as 15% in London, the steepest intraday decline in more than a decade.

Burberry is one of the weaker luxury brands in the midst of a turnaround but Chief Executive Officer Jonathan Akeroyd said it was clear that demand for luxury goods was falling. Most every region the company, known for its tartan scarves, operates in was weaker, he said, including the key US and China territories, indicating 2024 could be a very



In its home market of the UK, Burberry, like other luxury rivals, has been affected by the UK government's decision to scrap VAT-free shopping for travellers

tough year for the sector.

The downgrade comes after bigger rivals Richemont, LVMH and Kering SA have also reported weaker demand. Burberry's warning triggered a selloff among those peers, wiping out as

Burberry has been trying to revive its performance in the past few years, elevating its brand and prices points but this makes it especially sensitive to weak demand. CEO Jonathan Akeroyd's efforts to jumpstart the brand have been stymied so far

much as \$7 billion from the sector.

TURNAROUND EFFORT

Burberry has been trying to revive its performance in the past few years, elevating its brand and prices points but this makes it especially sensitive to weak demand. Akeroyd's efforts to jumpstart the brand have been stymied so far. The warning is bad news for the sector, though Burberry is a special case, as the company is struggling to create more buzz.

In November, Burberry warned sales were barely growing and said its profit would probably come in at the lower end of its guided range.

Last week, it showed that trading was even more difficult than expected, led by a 15% slump in revenue from the Americas.

Akeroyd has appointed designer Daniel Lee to reinvigorate the company's popularity, but the efforts have yet to bear fruit. Consumers have had a muted reaction to Lee's creations, UBS analyst Zuzanna Pusz wrote in a note in early October, adding there's a lack of hype on social media for the brand.

The shares lost almost a third of their value last year.

Adjusted operating profit should be £410 million to £460 million in the year through March, Burberry said in the unscheduled trading update. Burberry previously forecast earnings of as much as £668 million.

In the past few quarters, shoppers worldwide have been balking at higher prices from luxury brands, signalling that inflation is also hitting well-heeled shoppers, especially so-called aspirational customers who tend to buy items at the lowest price levels. Akeroyd said the slowdown was now hitting a broader customer base.

In November, Richemont reported a surprise decline in earnings as revenue from luxury watches unexpectedly fell and high-end consumers reined in spending.

WEAKER OUTLOOK

Analysts at UBS Group AG said this month they expect a weak luxury-goods earnings season, advising investors to stick to more defensive stocks such as Hermes International SCA and avoid Burberry, as its turn-



Burberry is one of the weaker luxury brands in the midst of a turnaround but CEO Jonathan Akeroyd said it was clear that demand for luxury goods was falling. Most every region the company, known for its tartan scarves, operates in was weaker, he said, including the key US and China territories, indicating 2024 could be a very tough year for the sector

around is not yet proven.

The consultancy Bain estimates the industry will grow by as much as 4% this year in its most probable scenario, down from 8% in 2023, underlining the challenges facing high-end companies. LVMH Moet Hennessy Louis Vuitton SE, the industry leader, reports annual sales and earnings on January 25.

Burberry's wholesale revenue has been suffering as its price points are too high for some customers. The retailer is also very reliant on Chinese shoppers and it has taken time for mainland tourists to start returning to Europe since the pandemic. Akeroyd said the flow of Chinese tourists in European capitals remains below pre-pandemic levels.

In its home market of the UK, Burberry, like other luxury rivals, has been affected by the UK government's decision to scrap VAT-free shopping for travellers, meaning some tourists are now buying their high-end goods in places like Paris and Milan rather than London.

Costco's new China store triggers shopping frenzy on opening day

BLOOMBERG

The opening of Costco Wholesale Corp's first store in southern China has drawn massive crowds, with customers queuing for hours as the country's economic slowdown fuels a budget shopping boom.

Tens of thousands of people lined up outside the warehouse club's latest outlet in Shenzhen, a tech hub neighboring Hong Kong, before its doors opened on January 12, local media including *Sing Tao Daily* reported. The chain already has five other stores in China, including the financial center Shanghai.

The queue was so big that the branch had to implement crowd control measures, allowing 100 people to enter every 10 minutes, according to the report. The line snaked through the parking lot and across sidewalks as people waited more than three hours to enter, according to a post on X, formerly known as Twitter.

Popular items included fruits, bread, frozen meat, seafood and Disney's Lotso bear from Toy Story 3, *Ming Pao* reported.

Chinese consumers are becoming more selective, shifting from splurging on luxury



Costco's major rival, Walmart Inc's Sam's Club, has become a popular destination among Hong Kong consumers

items to stocking up on daily groceries as a property crisis batters the economy and youth unemployment hits record levels. Global brands such as KFC and Starbucks Corp are rolling out deals to compete for middle class customers with shrinking wallets. Even in Hong Kong, one of the wealthiest cities in the world, residents are flocking to nearby mainland cities in record numbers

for cheaper shopping and entertainment.

Costco's major rival, Walmart Inc's Sam's Club, has become a popular destination among Hong Kong consumers. Travel agencies are selling group tours to stores in mainland China and shopping agents are buying products in bulk to resell them in Hong Kong. Neither Costco nor Walmart has a branch in the city.

M&S drop points to tougher year for 2023's top-performing sector

BLOOMBERG

Retail was Europe's top-performing sector last year, but already there are signs that gains this year will be much harder fought.

Marks & Spencer (M&S) Group Plc, whose shares more than doubled in 2023, slid about 6% as strong growth in holiday sales proved an insufficient catalyst for those banking on further upgrades to guidance.

The retailer noted economic uncertainty ahead, while saying results for the year ending in March will be consistent with broker forecasts.

"Given high expectations, this may not be enough to push the shares on from here," Deutsche Bank AG analyst Adam Cochrane wrote in a note, while noting that the stock remains a top pick in the sector on a price-earnings



multiple of 11 times.

It was a similar story for Tesco Plc, whose shares eased 0.2% in a muted response to the grocer's upgraded profit outlook.

Shares of peer J Sainsbury Plc slid more than 6% after the retailer failed to increase its guidance.

"The share price weakness appears to be reflective of modest profit taking after recent strong gains from all three retailers," Michael Hewson, chief market analyst at CMC Markets UK, said in emailed comments.