

STOCK MARKET INDEX	
Abu Dhabi - ADX	9,273.16
Dubai - DFM	4,231.79
New York - NYA	18,168.47
London - UKX	7,931.98



FOREX (AED)	
SAR	0.9793
EURO	3.9736
GBP	4.6386
EXCHANGE RATE	
Indian Rs	22.61
Pakistani Rs	75.74
Sri Lankan Rs	82.33
Philippine Peso	15.28
Bangladesh Taka	29.68

ENERGY	
Brent Crude	\$85.96/bbl
WTI Crude	\$81.29/bbl
Natural Gas	\$1.71/MMBtu
PRECIOUS METALS	
Gold	\$2,210.60/t oz
Gold-Dubai	AED264.00/gm
Silver	\$24.70/t oz



TEN TOLA GOLD BULLION
BUY FOR (AED) 30,792.96

NEWS PAGE 02

Adib leads closure of AED863m sharia compliant deal
The financing marks second tranche of a larger syndication of \$370m, which will be used to finance three VLGCs in South Korea and Japan

NEWS PAGE 03

EGA upgrades to SAP software as part of transformation
Emirates Global Aluminium's new SAP's latest S/4HANA will be hosted in a private cloud in Microsoft Azure

Thursday



THE GULF TIME

Khaled bin Mohamed bin Zayed congratulates Gibran Rakabuming Raka on his election as Vice President of Indonesia

ABU DHABI / AD MEDIA OFFICE

His Highness Sheikh Khaled bin Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi, has held a phone call with His Excellency Gibran Rakabuming Raka congratulating him on his election as Vice President of the Republic of Indonesia.

His Highness wished further growth

and prosperity for the people of Indonesia.

His Highness expressed his wish to continue working with His Excellency to consolidate relations between the two countries and expand bilateral cooperation towards broader horizons of growth and development in multiple areas.

Both parties also discussed the

progress of bilateral relations between the two friendly nations and ways to enhance them, as well as topics of common interest.

The Indonesian Vice President extended his appreciation to His Highness Sheikh Khaled bin Mohamed bin Zayed Al Nahyan for his heartfelt congratulations and good wishes towards the Republic of Indonesia and its people.



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ADNOC continues to maximise value from Abu Dhabi's resources

Adnoc begins oil production at Belbazem offshore block

The company's approach in developing it includes leveraging synergies with AI and digitalisation to enhance safety while reducing emissions and cost

ABU DHABI / WAM

Adnoc announced on Wednesday the start of crude oil production from its Belbazem offshore block, underscoring the company's commitment to responsibly meet the world's growing demand for energy.

The Belbazem offshore block is operated by Al Yasat Petroleum, a joint venture between Adnoc and China National Petroleum Corporation (CNPC). Adnoc's innovative approach in developing the block includes leveraging operational synergies with adjacent fields, artificial intelligence (AI) and digitalisation to enhance efficiency and safety while reducing emissions and cost.

Abdulmunim Saif Al Kindy, Adnoc Upstream Executive Director, said, "The start of crude oil production from the Belbazem offshore block is testament to the success of our strategic partnership with CNPC and the robust bilateral energy relationship between the UAE and China. Adnoc continues to maximise value from Abu Dhabi's resources, while reducing our carbon footprint to ensure a secure, reliable, and responsible supply of energy to customers locally and internationally."

Production capacity at the



The Belbazem offshore block will integrate advanced technologies deployed at Al Yasat's Bu Haseer offshore field, to optimise production and reservoir management —WAM

“The start of crude oil production from the Belbazem offshore block is testament to the success of our strategic partnership with CNPC and the robust bilateral energy relationship between the UAE and China

Abdulmunim Saif Al Kindy, Adnoc Upstream Executive Director

Belbazem offshore block is set to progressively ramp up to 45,000 barrels per day (bpd) of light crude and 27 million standard cubic feet per day (mmscfd) of associated gas, contributing to Adnoc's target of reaching 5 million bpd by 2027 and enabling UAE gas

self-sufficiency for the UAE.

Al Yasat is pioneering the implementation of AI modelling and analysis tools across its offshore concession area. The Belbazem block uses WellInsight, an AI tool developed by AIQ, to analyse reservoir data and manage operations for enhanced safety and performance.

hanced safety and performance. The block will also integrate advanced technologies already deployed at Al Yasat's Bu Haseer offshore field, to optimise production and reservoir management.

The Belbazem block is leveraging operational synergies by utilising the facilities of Satrah Al Razboot (SARB), an offshore field operated by Adnoc Offshore, resulting in cost savings and reduced environmental impact. Located 120 kilometers northwest of Abu Dhabi city, the Belbazem Block consists of three offshore fields; Belbazem, Umm Al Salsal and Umm Al Dholou.

M42's ICLDC to open Al Dhafra's first tech-enabled diabetes facility

The new tech-enabled, world-class centre in Madinat Zayed will serve a critical part of Abu Dhabi's population

ABU DHABI / WAM

In a regional first, the Imperial College London Diabetes Centre (ICLDC), part of the M42 group, announced it will open a dedicated one-stop facility in Madinat Zayed to provide comprehensive care for diabetes and endocrine patients. The new tech-enabled, world-class centre in Al Dhafra will serve a critical part of Abu Dhabi's population, providing targeted prevention and intervention for more than 6,000 diabetes sufferers in the region.

Set to open in the second half of this year, the state-of-the-art facility will bring comprehensive

care closer to those in need and cut travel time by more than 75 percent. Currently, the flagship ICLDC in Abu Dhabi city serves around 9 percent of the Al Dhafra population of sufferers. The new facility in Madinat Zayed will provide greater access to sufferers across the Al Dhafra region including residents in Liwa, Mirfa, Gayathi, Ruwais, and Tarif. In addition to providing clinical care, ICLDC will continue to promote preventive solutions for Type 2 diabetes, with an extensive community outreach programme including workshops, health screenings, and educational programmes for schools



Set to open in the second half of this year, M42's state-of-the-art facility will bring comprehensive care closer to those in need and cut travel time by more than 75% —WAM

and organisations, as well as promoting an active lifestyle and healthy eating.

Hasan Jasem Al Nowais, Managing Director, and Group Chief Executive Officer, M42,

“M42 is committed to providing world-class preventive and personalised health solutions that enable individuals to put their health back in their own hands. As a leader in diabetes and endocrine management and prevention, the Imperial College London Diabetes Centre is positively impacting lives across the UAE

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number of UAE residents with an innovative model that provides premium, tech-enabled health solutions that result in tangible positive clinical outcomes."

■ For full story, read www.gulftime.ae

UAE welcomes 14th group of wounded Palestinian children, cancer patients



Departing from Al Arish International Airport, the plane landed at the Abu Dhabi International Airport, carrying 32 Palestinians who were accompanied by 64 family members —WAM

ABU DHABI / WAM

The 14th group of wounded Palestinian children and cancer patients arrived in the UAE on Wednesday in response to the directives of President His Highness Sheikh Mohamed bin Zayed Al Nahyan to provide medical treatment for 1,000 wounded children, and 1,000 cancer patients from the Gaza Strip, in the UAE's hospitals.

Departing from Al Arish International Airport, the plane landed at the Abu Dhabi International Airport, carrying 32 Palestinians who

were accompanied by 64 family members. Families of the patients expressed profound gratitude to the UAE for its humanitarian assistance, which aimed at easing the plight of the Palestinian people.

Since the onset of the crisis, the UAE has been a steadfast supporter of Gaza, launching "Operation Chivalrous Knight 3" in November 2023 to provide humanitarian assistance to the Palestinian people in the Gaza Strip.

■ For full story, read www.gulftime.ae

ERC launches campaign to support bakeries in Hadramaut Governorate

MUKALLA / WAM

The Emirates Red Crescent (ERC) has launched a campaign to support charitable bakeries in Mukalla, Ash Shihr, and Ghail Bawazir in Hadramaut Governorate, Yemen. The goal is to enhance food security and address the needs of the local population.

This effort is part of ERC's continuous support for needy families in the governorate. During the second half of Ramadan, the first phase of the campaign will provide 500 bags of flour to five charitable bakeries in the mentioned districts. This support will enable them to produce an adequate amount of bread.

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THE NEW and energy-efficient gas carriers will contribute to enhancing the UAE's maritime position

Adib leads closure of AED863m sharia compliant transaction

The financing marks second tranche of a larger syndication of \$370m, which will be used to finance three VLGCs in South Korea and Japan

ABU DHABI / WAM

Abu Dhabi Islamic Bank (ADIB) announced the successful closure of a sharia compliant syndicated transaction totalling AED863 million for BGN and Al Seer Marine to finance new and energy-efficient gas carriers. This financing marks the second tranche of a larger syndication amounting to US\$370 million, which will be used to finance the construction of three state-of-the-art Very Large Gas Carriers (VLGCs) in South Korea and Japan.

ADIB acted as the Mandated Lead Arranger, Coordinator, Bookrunner, Shari'a Advisor, Investment and Security Agent on the deal, and was supported by several mandated arrangers specialised in the maritime and energy sectors including Abu Dhabi Commercial Bank (ADCB), National Bank of Fujairah (NBF), Commercial Bank of Dubai (CBD), and a strategic partner from KSA, the Islamic Corporation for the Development of the Private Sector (ICD), a multilateral development financial institution and the private sector arm of Islamic Development Bank (IsDB) Group. The documentation and coordination of the transaction were handled by leading global law firms Dentons, as the Syndicate's Legal Counsel, and Holman Fenwick Willan (HFW) as the Company's Legal Counsel.

The financing, conducted through ABGC, a joint venture between BGN and Al Seer Marine, will facilitate the construction of three new energy-efficient VLGCs, with two vessels slated for delivery in 2025 and the third vessel expected in 2026. The vessels will be dual-fuel efficient and enjoy operational, economic and environmental efficiencies through their Liquefied Petroleum Gas (LPG) engines.



The Adib financing, conducted through ABGC, a joint venture between BGN and Al Seer Marine, will facilitate the construction of three VLGCs

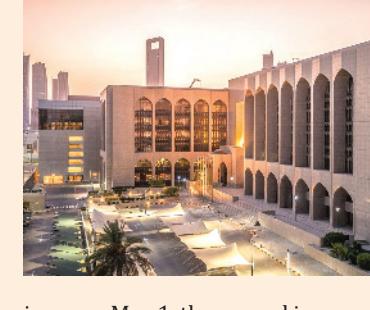
UAE central bank announces M-Bills auction on April 1

ABU DHABI / WAM

The Central Bank of the UAE (CBUAE) announced an auction of Monetary Bills (M-Bills) on April 1. The auction includes four issues of M-Bills Treasury bonds.

The first issue for 28 days will be up to AED3,500 million, the second for 84 days for up to AED4,500 million, the third for 168 days for up to AED6,000 million, and the fourth for 336 days for up to AED15,000 million.

The Issue Date will be on April 3, with the maturity date for the first



issue on May 1, the second issue on June 26, the third issue on September 18, and the fourth issue on March 5, 2025.

Dewa's Moro Hub presents Green Certificate to Supreme Legislation Committee

DUBAI / WAM

Moro Hub, a subsidiary of Digital Dewa, the digital arm of Dubai Electricity and Water Authority (PJSC), presented a Green Certificate to the Supreme Legislation Committee (SLC).

The Green Certificate was presented to Ahmad Saeed bin Meshar Al Muhairi, General Secretary of the Supreme Legislation Committee in the Emirate of Dubai by Eng. Marwan Bin Haidar, Vice Chairman and Group CEO of Digital Dewa and commended the SLC's steadfast commitment to environmental sustainability through their decision to host IT workloads on Moro Hub's Green Cloud. Moro Hub has long been a pioneer in green technology, and this certification highlights the commitment of both organisations towards building a sustainable and eco-friendly digital infrastructure.



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mental responsibility. In a rapidly evolving digital landscape, it is crucial for organisations to prioritise sustainability without compromising on technological excellence. The Supreme Legislation Committee has represented this balance by choosing Moro Hub's Green Cloud for their IT workloads.

"We are thrilled to present the Supreme Legislation Committee with our esteemed Green Certificate, a testament to their noteworthy efforts in championing sustainable solutions for their IT infrastructure. The Green Certificate is a reflection of their shared vision for a digital landscape that not only excels in performance but also operates with a deep sense of responsibility towards the planet. We applaud the Supreme Legislation Committee for their forward-thinking approach and dedication to environmental practices."

■ For full story, read gulftime.ae

Green Metal Industries to set up \$100m facility in Kezad

The steel recycling and production plant, whose construction has started, is expected to start operation in Q1, 2025

ABU DHABI / WAM

Khalifa Economic Zones Abu Dhabi - KEZAD Group, the largest operator of integrated and purpose-built economic zones, and UAE-based Green Metal Industries on Wednesday announced the signing of an agreement for the establishment of a new special steel recycling and production facility in Kezad.

To be developed with an investment of AED367 million (\$100 million), the plant will utilise cutting-edge recycling technologies like meltshop, refining facilities (AOD/VOD/VD), multi-product continuous casting, and a rolling mill, for converting metal scrap into high-quality products for diverse industrial applications, including construction and infrastructure developments.

Spanning over 116,000 square metres in KEZAD Industrial Area (KEZAD al Ma'mourah), the facility will primarily source raw materials locally and process them in Abu Dhabi and hence it will also serve as a catalyst for sustainable development and innovation in the construction industry across the GCC and the wider region.

Mohamed Al Khader Al Ahmed, CEO of Khalifa Economic Zones Abu Dhabi - Kezad Group said, "We are pleased to welcome Green Metal Industries to the Kezad ecosystem. The company's innovative approach to recycling metal is in line with our aims of creating a sustainable industrial ecosystem within Kezad in line with the Abu Dhabi Industrial Strategy."

"The manufacturing of high-quality materials such as



For recycling scrap metal, the Kezad plant will be leveraging advanced recycling technologies, thereby it will be playing a role in reducing carbon emissions and will leave a positive impact on the local community and the global effort towards sustainability

Spanning over 116,000 square metres in Kezad Industrial Area (KEZAD al Ma'mourah), the steel recycling and production facility will primarily source raw materials locally and process them in Abu Dhabi and hence it will also serve as a catalyst for sustainable development and innovation in the construction industry across the GCC and the wider region

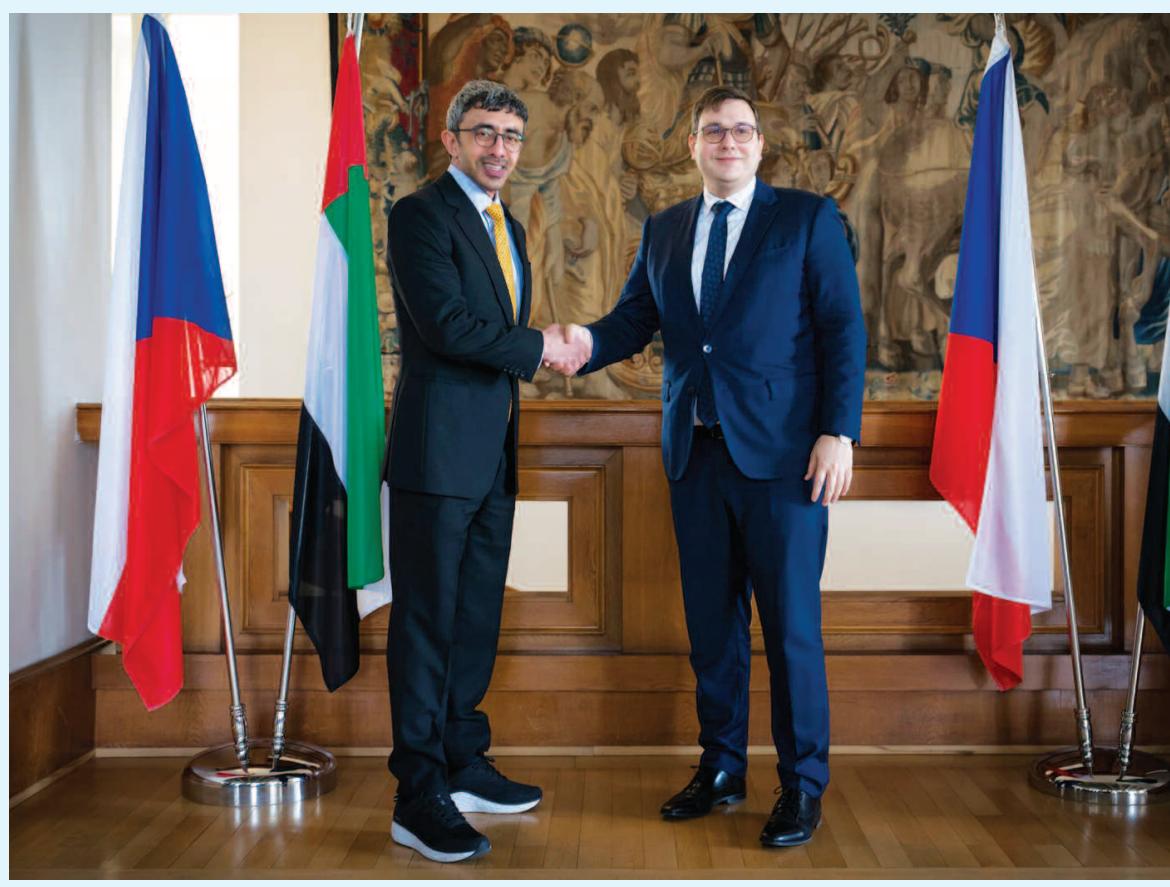
Austenitic, Ferritic, Duplex, Martensitic grades of Stainless steel, as well as low and high alloy steel grades, locally in Abu Dhabi will support the growing demand for sustainable steel products in the country and the wider region."

Mohammed M Noor, CEO of Green Metal Industries, said, "We are excited to embark on this journey with the establishment of our first production site in Kezad. Our investment reaffirms our commitment to sustainability and innovation. Green Metal Industries is committed to working closely with local stakeholders, government agencies, and the community to ensure the successful implementation of the project."

The plant, whose construction

has already started, is expected to start commercial production in Q1, 2025, and is expected to generate employment opportunities, stimulate economic growth, and foster innovation in the region.

For recycling scrap metal, the plant will be leveraging advanced recycling technologies, thereby it will be playing a crucial role in reducing carbon emissions and will leave a positive impact on the local community and the global effort towards sustainability.



HH Sheikh Abdullah bin Zayed Al Nahyan, Minister of Foreign Affairs, with Jan Lipavsky, Minister of Foreign Affairs of the Czech Republic, in Prague on Wednesday—WAM

Abdullah bin Zayed meets Czech Minister of Foreign Affairs in Prague

PRAGUE / WAM

HH Sheikh Abdullah bin Zayed Al Nahyan, Minister of Foreign Affairs, met with Jan Lipavsky, Minister of Foreign Affairs of the Czech Republic.

During the meeting, which was held as part of HH Sheikh Abdullah's working visit to Prague,

the two sides discussed ways of boosting bilateral relations and joint cooperation.

The two minister reviewed avenues of developing the UAE-Czech cooperation in a number of fields, including economic, investment and development, in a way that serves the mutual benefit of the two countries and their peoples.

HH Sheikh Abdullah bin Zayed stressed that the UAE attaches great importance to strengthening its ties with the Czech Republic across various domains, praising the continuous development in the levels of joint cooperation between the two countries.

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

EMIRATES GLOBAL ALUMINIUM (EGA) launched its much-wider digital transformation in 2021

EGA upgrades to SAP's software as part of wider transformation

Emirates Global Aluminium's new S/4HANA will be hosted in a private cloud in Microsoft Azure and will benefit from continuous updates

ABU DHABI / WAM

Emirates Global Aluminium (EGA) has announced signing a deal with SAP to transform its core enterprise resource planning solution to SAP's latest S/4HANA software.

EGA uses SAP software solutions to manage functions such as marketing & sales, supply chain, finance, human capital, production planning & scheduling, and plant maintenance across its global business.

Currently, EGA processes more than 150,000 business transactions every month. Upgrading to S/4 HANA will increase data processing speeds by 30x, future-proofing computing for EGA's functions



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try 4.0 requires advanced computing and software capabilities to generate real-time data analytics and insights. The opportunities of Industry 4.0 are not just in our operations, but also in the functions through which we manage our business."

Carlo K Nizam, EGA Chief Digital Officer, said, "S/4HANA is part of our new digital foundations and brings with it a significantly enhanced employee experience that is real time, mobile friendly and integrates seamlessly to our state-of-the-art data platform which enables a wide range of Industry 4.0 capabilities."

During the signing ceremony at EGA's headquarters, Manos Raptopoulos, President of SAP's Europe, Middle East and Africa region, commented: "Emirates Global Aluminium is a highly progressive company, with a vision to leverage Industry 4.0 capabilities to boost its competitiveness, improve operations, and benefit its people. With SAP S/4HANA on RISE, EGA will increase its resiliency and future-proof its computing for key business functions."

Abdulnasser bin Kalban, Chief Executive Officer, EGA

operations and business, while upgrading customer and employee experience and ultimately creating new revenue streams.

Abdulnasser bin Kalban, Chief Executive Officer of

EGA, said, "Our digital transformation is a core part of achieving EGA's bold aspiration to innovate the future of aluminium production. Leading our sector in the application of Industry 4.0 requires advanced computing and software capabilities to generate real-time data analytics and insights. The opportunities of Industry 4.0 are not just in our operations, but also in the functions through which we manage our business

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

'Insured Emiratis must be registered within 30 days of hiring'

As per Federal Law No57 of 2023, contributions must be paid starting from date the employee's joining, said GPSSA

ABU DHABI / WAM

The General Pension and Social Security Authority (GPSSA) said that employers subject to the provisions of Federal Law No.57 of 2023 regarding pension and social security are required to register their Emirati employees within 30 days of their employment.

Entities must provide the GPSSA with the names of insured Emiratis whose service periods end within 15 days. Violating this provision results in an additional charge of AED200 for each day delayed, multiplied by the number of insured employees working in the entity.

GPSSA added, "Contribution payments are the employer's

responsibility, which is why statements, data or documents, including the insured's salary details, must be sent to the GPSSA by the entity within ten days to calculate the pre-arranged contributions as per the provisions of the federal law. In the event of a delay, the entity pays an additional AED100 for each unsettled day, multiplied by the number of insured individuals."

In accordance with Federal

Law No57 of 2023, contributions must be paid starting from the date the employee has joined the entity, even if that means him/her joining during the middle of the month or leaving the entity before the month is over.

Contribution payments must be transferred at the beginning of each month, with a maximum grace period of 15 days. The amount is non-refundable. In the event of late payments,

Contributions must be paid based on real salaries, meaning the insured's payments are paid based on the contribution account salary. It is important to note that contributions are paid for employees in the private sector according to the January contribution account salary of each year. If the employee joins after January, contributions are calculated based on the salary of the month by which he/she joined the entity until the following January.

Contributions for government sector employees are calculated based on the actual contribution account salary for each month.



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Sharjah mosques beacons for Quranic learning during Ramadan

SHARJAH / WAM

The Sharjah Department of Islamic Affairs has announced that 700 Quran memorisation sessions are being held in mosques across the emirate during the holy month, attracting 29,000 learners from diverse age groups.

Driven by a commitment to the Quran, these individuals are committed to memorising and studying the Quran alongside mastering the rules of Tajweed. The department collaborates with the Sharjah Quran and Sunnah Foundation and the General Authority of Islamic Affairs and Endowments to ensure the highest quality of instruction

recitation techniques.

Furthermore, ten mosques have been designated for Quranic interpretation sessions. Led by skilled imams specialising in Quranic sciences, these sessions aim to clarify the meaning of the verses, explaining their rulings, nuances, and divine directives.

In addition to the memorisation sessions, the department has designated 20 mosques throughout Sharjah for Quran recitation correction sessions.

This allows participants to refine their pronunciation and

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



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—WAM

Daman provides international health insurance packages

ABU DHABI / WAM

The National Health Insurance Company-Daman, part of PureHealth, has announced a partnership with AXA - Global Healthcare to offer members enhanced International Private Medical Insurance (IPMI).

Daman's customers with international coverage plans will benefit from new global coverage plans that provide members access to AXA's Select network of 1.9 million healthcare providers worldwide.

The new Global Healthcare Plan is a locally licenced and compliant product administered by Daman and internationally supported by AXA - Global Healthcare.

The plans provide round-the-clock access to a team experienced in handling claims and to AXA's Virtual Care services. Members can use the Daman Mobile app to conveniently and securely access the wide range of benefits from their plans.

Khaled Ateeq Aldhaheri, Chief Executive Officer of Daman, commented, "We are delighted to announce our



partnership with AXA - Global Healthcare, marking a significant step to expand our global health insurance offering. At Daman, our customer transformation strategy is deeply rooted in our commitment to meeting the evolving needs of our clients. With extensive overseas travel prevalent in this market, particularly considering the UAE's status as a global business hub."

Karim Idliby, Managing Director-Middle East and Africa for AXA - Global Healthcare, said, "As one of the world's largest IPMI markets, establishing a leadership position in the UAE has been a priority. Daman, with its strong distribution reach, domestic network, and digital platform, is the perfect partner with whom we will achieve our shared vision for growth in IPMI in the UAE."

THE GULF TIME

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Gold flat as dollar firms, investors seek more Fed cues

WORLD CAPITALS / WAM

Gold prices were flat in range-bound trade on Wednesday as the dollar ticked higher, with cautious investors awaiting more cues on the US Federal Reserve's monetary policy direction, *Reuters* said.

Spot gold was steady at \$2,179.33 per ounce, as of 0747 GMT. Also, US gold futures were little changed at \$2,178.50.

Spot silver was flat at \$24.44 per ounce, platinum gained 0.2% to \$905.05 and palladium fell 0.5% to \$988.81.



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S Korea's trade terms improve for 9th month in February

SEOUL/WAM

South Korea's terms of trade rose for the ninth consecutive month in February as import costs fell sharply while export prices gained, *Yonhap News Agency* reported, citing central bank data.

According to preliminary data from the Bank of Korea (BOK), the country's net terms-of-trade index for goods — a gauge of overall trade terms — improved 4.3 percent last month from a year ago, following the previous month's 3 percent rise.

The index shows the amount of imports a country can buy for each unit of exports, with a lower figure meaning worse trade terms. Import prices fell 13.5 percent on-year last month, while exports rose 3.8 percent. It is calculated by dividing the index for export prices by that for import prices. South Korea's exports increased for the fifth consecutive month in February as outbound shipments of chips maintained an upward trajectory.

Outbound shipments advanced 4.8 percent on-year to \$52.4 billion last month, while imports shed 13.1 percent on-year to \$48.1 billion, resulting in a trade surplus of \$4.29 billion.

THE US dollar rose to 151.72 Japanese yen from 151.56 yen. The euro slipped to US\$1.0825 from US\$1.0833

Asian shares are mixed after Wall Street retreats from all-time highs

Chinese shares slipped even as China's central bank governor told a high-level business conference in Beijing that the property industry was showing signs of recovery

BANGKOK/WAM

Asian shares were mixed on Wednesday after Wall Street slipped a bit further from its record highs, *Associated Press* (AP) reported.

Oil prices fell while US futures edged higher. Chinese shares slipped even as China's central bank governor told a high-level business conference in Beijing that property industry was showing signs of recovery.

Hong Kong's Hang Seng index lost 1.4 percent to 16,392.84 and the Shanghai Composite index was down 1.3 percent to 2,993.14.

Tokyo's Nikkei 225 gained 0.9 percent to 40,762.73 and the S&P/ASX 200 added 0.5 percent to 7,819.60.

In Bangkok, the SET rose 0.3 percent. India's Sensex was up 0.8 percent and the Taiex in Taiwan closed 0.4 percent higher.

"Traders are keenly awaiting further guidance from Federal Reserve officials and key economic indicators from China, along with ongoing discussions around fiscal policies," Anderson Alves of ActivTrades said in a commentary. On Tuesday, the S&P 500 fell 0.3 percent to 5,203.58, for its third straight modest drop since setting an all-time high.

The Dow Jones Industrial Average dipped 0.1 percent to 39,282.33, and the Nasdaq composite fell 0.4 percent to 16,315.70.



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■ S&P 500 has roared 9% higher this year and is on track to close out its fifth straight winning month as economy remains resilient despite high interest rates meant to get inflation under control

■ Critics say a broader range of companies will need to deliver strong profit growth to justify their big moves in price. Progress on bringing inflation down has become bumpier recently, with reports this year coming in hotter than expected

Stock indexes were modestly higher for much of the day thanks to several Big Tech stocks.

The S&P 500 has already roared 9 percent higher this year and is on track to close out its fifth straight

winning month as the economy remains resilient despite high interest rates meant to get inflation under control. Plus, the Federal Reserve looks set to start lowering interest rates this year because inflation has cooled from its peak.

But critics say a broader range of companies will need to deliver strong profit growth to justify their big moves in price. Progress on bringing inflation down has become bumpier recently, with reports this year coming in hotter than expected.

A US government report showed orders for machinery, computers and other long-lasting manufactured goods rose in February following two months of drops.

But a later report from the Conference Board said confidence among US consumers unexpectedly weakened. Solid spending by US consumers has been one of the linchpins keeping the economy out of a long-predicted recession.

US benchmark crude oil shed 77 cents to US\$80.85 per barrel in electronic trading on the New York Mercantile Exchange. Brent crude, the international standard, gave up 79 cents to US\$84.84 per barrel.

The US dollar rose to 151.72 Japanese yen from 151.56 yen. The euro slipped to US\$1.0825 from US\$1.0833.

DMT partners with DRIFTx as host partner of inaugural event

ABU DHABI/WAM/AP

The Department of Municipalities and Transport – Abu Dhabi (DMT) has partnered with DRIFTx, a global platform for smart, autonomous, and sustainable urban mobility across air, land and sea.

Held from April 25-26 at Yas Marina, Abu Dhabi, the event will gather industry experts to help shape the future of transportation and sustainable mobility.

The DMT aims to play a key role in inviting global mobility experts, including leaders from multinational

organisations, governments, academia, regulatory bodies and the global start-up community. The DMT and DRIFTx partnership aims to promote Abu Dhabi's emergence as a global hub in advanced urban mobility.

Organised in partnership with the Abu Dhabi Investment Office (ADIO),

Abu Dhabi's Smart and Autonomous Vehicles Industry (SAVI) cluster, and Bayanat, DRIFTx aims to emerge as a key platform for global thought leaders and innovators to explore, showcase and demonstrate latest in smart, autonomous, and sustainable mobility solutions from all over the world.

ADX Abu Dhabi Securities Exchange

Daily Financials

As of 2024-Mar-27 Generated on 2024-Mar-27 22:02

		Capitalization (AED)					Securities					Total			Big Block Trades
Regular + Private	Regular Board	Private Board	FUND Board	Dual Listing Companies	Traded	Declined	Advanced	Unchanged	Value (AED)	Volume	Trades	Change	Change %	Paid Up Capital (AED)	Market Cap. (AED)
2.88637E+12	2.77175E+12	1.14617E+11	786302500	42721403873	72	42	19	11	1,240,703,612.97	232,346,831	14,053				0
Financials															
Al Ain Alahlia Insurance Co.	ALAIN	10.00	15,000,000	32,000	37,000	32,000								150,000,000.00	480,000,000.00
Al Buhaira National Insurance Company	ABN1C	1.00	250,000,000	2,800	2,900	2,700								250,000,000.00	700,000,000.00
Abu Dhabi Commercial Bank	ADCB	1.00	7,319,947,010	8,280	9,310	7,730	94,240,212.43	11,343,096.00	1,071	(0.230)	(2.70)			7,319,947,010.00	60,609,161,242.80
Abu Dhabi Islamic Bank	ADIB	1.00	3,632,000,000	11,200	11,900	9,680	45,456,156.28	4,057,095.00	555	(0.160)	(1.41)			3,632,000,000.00	40,678,400,000.00
Abu Dhabi National Insurance Company	ADNIC	1.00	570,000,000	6,490	6,590	5,550	522,148.42	81,178.00	31	0.030	0.46			570,000,000.00	3,699,300,000.00
Al Faijrah National Insurance Company	AFNIC	100.00	1,331,000	210,000										133,100,000.00	279,510,000.00
Al Khazna Insurance Co.	AKC	1.00	100,000,000	0.238										100,000,000.00	23,800,000.00
International Holding Company PJSC	IHC	1.00	2,193,539,885	399,500	416,500	375,000	220,957,337.40	553,093.00	658	0.000	0.00			2,193,539,885.00	876,319,184,057.50
Al Wathba National Insurance Co.	AWN1C	1.00	207,000,000	5,200	5,200	3,500								207,000,000.00	1,076,400,000.00
Commercial Bank International	CBI	1.00	1,737,383,050	0.630	0.874	0.531	114,975.00	182,500.00	1	0.000	0.00			1,737,383,050.00	1,094,551,321.50
Bank of Sharjah	BOS	1.00	3,000,000,000	0.480	0.805	0.350	340,012.00	708,000.00	9	0.000	0.00			3,000,000,000.00	1,440,000,000.00
Al Dhafra Insurance Co.	DHAFRA	1.00	100,000,000	4,410	4,900	4,410								100,000,000.00	441,000,000.00
Emirates Insurance Co.	EIC	1.00	150,000,000	7,200	8,160	6,030								150,000,000.00	1,080,000,000.00
Finance House	FH	1.00	302,837,770	2,140	2,140	1,910								302,837,770.00	648,072,827.80
Hayah Insurance Company PJSC	HAYAH	1.00	200,000,000	0.859	1,730	0.734	1,288.78	1,499.00	3	0.010	1.18			200,000,000.00	171,800,000.00
GFH Financial Group B.S.C	GFH	0.97	3,832,593,838	1,120	1,170	0.880	6,321,111.32	5,660,404.00	81	0.020	1.82			3,727,197,507.46	4,292,505,098.56
Gulf Investment House Company	GIH	1.17	406,495,660	4,500										473,567,443.90	1,829,230,470.00
Investcorp Capital PLC	ICAP	1.84	2,191,502,000	2,100	2,400	1,910	2,137,887.14	1,018,170.00	211	0.000	0.00			4,024,035,972.40	4,602,154,200.00
Insurance House	IH	1.00	118,780,500	0.939	0.967	0.772								118,780,500.00	111,534,889.50
Invest Bank	INVESTB	0.01	263,180,982,143	0.450										3,184,489,883.93	118,431,441,964.35
ITL HOLDING PJSC	HH	1.00	120,000,000	2,960	4,270	2,540								120,000,000.00	355,200,000.00
Methaq Takaful Insurance Company	METHAQ	1.00	150,000,000	0.645	0.790	0.511								150,000,000.00	96,750,000.00
Multiply Group PJSC	MULTIPLY	0.25	11,200,000,00												

NOTICE

Issue:194 THE GULF TIME — DATE: 28-03-2024

Announcement to the Creditors case No 118/2023 Bankruptcy Procedures

Of The modest Case (Under bankruptcy procedures) Commercial License No. (7838/2023) Dubai Economic Department Case No: 118/2023 Bankruptcy Procedures - Dubai Court.

Based on the ruling issued by the Dubai court in the aforementioned case, it has been decided to open bankruptcy procedures and appoint the expert **Seham Abdulla Hamad Bin Yalwan Al Falahi**, as bankruptcy trustee. "The bankruptcy trustee", and accordingly we ask that the creditors of the aforementioned company or all their legal forms - whether they are individuals or companies - and the government sector or the private sector or company shareholders - submit their financial claims - including those the existing filled / registered before the judicial authorities - against the aforementioned company - provided that these claims are registered before the date of the publication of this notice and submitted to the bankruptcy trustee's office, within 20 working days from the date of this ad is published. Where a **Whe's Register / Listing** will be prepared, this ad will be elevated in order to inform what is possible to be done by the bankruptcy trustee as well as assessing the possibility of restructuring the business of the aforementioned company, and this will be followed by presenting the whole outcome result before the court. The bankruptcy trustee and the creditors who file their claims might be accepted permanently or temporarily will be provided with a copy of this report within three working days from the date of its preparation, which is according to Articles 82 to 97 and 17 to 41 of Federal Law No. 10 of 2003 on the Bankruptcy Law. The Bankruptcy Trustee will also request those who have any data or information related to the company of the aforementioned company "The Details to be submitted to the 'bankruptcy trustee' office located in Dubai - Deira - P.O. Box: 29210 - 29th Floor - Block B - 5th Floor - Hamdan Innovation & Incubator - Office 13". For more information, please contact (+971)589990909. The Bankruptcy trustee, Email: (seham.al-falahi@hotmail.com - exp.sehamalfalhi@gmail.com).

Judicial Accounting Expert - The Bankruptcy Trustee
Seham Abdulla Hamad Bin Yalwan Al Falahi
Registration number (173)

27-03-2024

ANNOUNCEMENT

Issue:194 THE GULF TIME — DATE: 28-03-2024

Announcement of license cancellation

"This is for the information of all and sundry that the license No. MF7461 of the **Police Academy Medical Center** issued by Department of Health Abu Dhabi will be cancelled and all obligations in the health insurance scheme have been liquidated along with the insurance companies, if anyone having any objection, please contact us within 15 days from the date of announcement through email, info@somerian-health.com or phone number 00971 255 11114."

THE GULF TIME
DATE: 28-03-2024
Issue:194
Issue date: 27/03/2024 AD

UNITED ARAB EMIRATES
Ministry of Justice

Defendant's Notice by publication
Before the Case Management Office, Sharjah Federal Court, Federal Civil Court of First Instance
On Lawsuit No. (SHC/CIV/320/24 / 0001/588), Civil
To: The Defendant- **KIWI RESTAURANT**, commercial license No. 746459 issued by the Government of Sharjah, Department of Economic Development.
Place of residence: unknown
This Notice by publication is issued in both Arabic and English Languages that the Plaintiff - Person: **Avish Sevaber Asad Kekizkile** Kesavan Sevaber Asad REQUESTS.
- To oblige the Defendants jointly to pay an amount of AED 60,000, which they embezzled without any right or legal basis, in addition to the legal interest of 12% from the date of filing the judicial claim until the full payment.
- To oblige the Defendants jointly to pay the plaintiff an amount of AED 10,000 as compensation for the material, moral, psychological and moral damages caused by the Defendants to the plaintiff in cases and medical expenses.
- To oblige the defendants to pay fees, expenses, and attorney fees.
You are assigned to attend the hearing of 03/04/2024 before the Case Management Office, Sharjah Federal Court, Federal Civil Court of First Instance, Court Room No. 21 in person or by accredited attorney and to submit a Rejoinder to the Lawsuit with all the documents within a period of not more than 10 days from the date of publication, to consider the lawsuit whose number is mentioned above - as a Defendant.
Office of Judicial Services
Muhammad Hussein Amin Al-Mulla

EXPERT MEETING

Issue:194 THE GULF TIME — DATE: 28-03-2024

Announcement to / The Defendant / Md Bahar Rustom Miah

The Case No. 4695 for the year 2023 Civil- Dubai

Based on our assignment by the esteemed Dubai Court for work of experience in the above case. We decided on Monday 01/04/2024 at 11:00 AM to the video conference of remote expertise meeting. You can contact us through the office number: 04-2555155
And our email: - Expert@alsharid.com, to provide you with the link for the video meeting.

Expert / Saeed Alsharid Alfalasi

Ministry of justice Reg No 449
Dubai Court Reg No 133

DUBAI COURTS
THE GULF TIME
DATE: 28-03-2024
Issue:194

GOVERNMENT OF DUBAI
Dubai Courts

Legal Notice by Publication
No (727/1/2024)

Notifying Party: **The Smart Homes Real Estate LLC**

Notified Party: **Bilal Ahmad Gulzar Ahmad**
Nationality: Pakistan

The Notifying party hereby notifies the Notified Party with the necessity of payment of the outstanding fixed debt amount of (AED 17719) drawn on Emirates National Bank of Dubai stated at the cheque No. (000001), noting that the Notifying party is entitled to reserve all its other legal rights.

Notary Public

DUBAI COURTS
THE GULF TIME
DATE: 28-03-2024
Issue:194

Notification No. 78645/2024

GOVERNMENT OF DUBAI
Dubai Courts of First Instance

Notification of Publication

In Case No. 47 / 2024 / 109 - Commercial Pending in Tenth Case Management Circuit no. 859
Subject Matter of the Case: 1- Remove the Defendant's name: Mohammed Salem Belwary Alzahr Alzahr - Nationality: Bengladesh from the license named (Golden Way Building Contracting LLC) no. (238888). His share is amounting AED 75,000. 2- A- To oblige the Defendant to pay the plaintiff an amount of AED 10,000 as compensation for the material damages caused by the Defendant in addition to the expiry of the workers residency and their inform stay of the country which resulted in many breaches and incurred costs to renew their residency. Besides, ask the workers about their payment which were not by Defendant, demand from him the full payment and others reasons which may help the Court to decide the case.
3- Oblige Defendant to pay the fees and expenses with preserving at the other legal rights thereof.
Plaintiff Yousef Abdulla Ghani Al kandy Al Baloya and the others
Address: United Arab Emirates - Dubai - Al Maktoum Second - Al Maktoum - Villa 2 - Ground Floor - 05044189
Recipient: 1. Mohammed Salem Belwary, his capacity: Defendant
Subject of the notification: The above mentioned Plaintiff has filed the case against you and its subject matter is: 1- Remove the Defendant's name: Mohammed Salem Belwary Alzahr Alzahr - Nationality: Bengladesh - from the license named (Golden Way Building Contracting LLC) no. (238888). His share is amounting AED 75,000. 2- A- To oblige the Defendant to pay the plaintiff an amount of AED 10,000 as compensation for the material damages caused by the Defendant in addition to the expiry of the workers residency and their inform stay of the country which resulted in many breaches and incurred costs to renew their residency. Besides, ask the workers about their payment which were not by Defendant, demand from him the full payment and others reasons which may help the Court to decide the case.
3- Oblige Defendant to pay the fees and expenses with preserving at the other legal rights thereof.
Accordingly, the Court is scheduled to be held on Tuesday corresponding to 02/04/2024 - at 10:00 AM before the Health Court, Tenth Case Management Circuit No. 859, located at the Dubai Courts website - General Electronic Services - schedule of cases hearings so shall appear before the court or send your legal representative and you shall submit the memos and the supporting documents within at least three days before the date of the Hearing.
This is for your information and take necessary action.
Notary Public

THE GULF TIME
DATE: 28-03-2024
Issue:194

UNITED ARAB EMIRATES
Ministry of Justice

Ministry of Justice - Technical Affairs and International Cooperation
Notary Public and Attestation Department (Sharjah)
Issue 14058 dated 23/1/2024
Legal Notice of Payment

Transaction No.: MOJAU/2023-0170508
70197
Legal Notice
Notified Party: **Khalid Hussain Amin Haidar Al Marzouqi**, Nationality: Emirati
ID No.: 78419775749393
Address: Sharjah, Al Yarmouk, Al Taniji Building, 1st floor, office, E
Tel No.: 0502111667
Notifying Party: **NIKAN SIGHTING SAMPAWA** - Nationality: Filipino
ID No.: 78419775749393, unfilled 5/1727846
Address: Sharjah, Al Yarmouk area - Tokyo clothing store opposite Al-Maaria - Private School in Sharjah - Mob. No.: 055180364
Subject: Legal Notice of Payment of the amount AED (20,000 twenty thousand dirhams) by the Plaintiff by text message in case of failure.
Plaintiff: **Yousif Alabdullah Ghani Alkandy Al Baloya**
Address: United Arab Emirates - Dubai - Al Maktoum Second - Al Maktoum - Villa 2 - Ground Floor - 05044189
Recipient: 1. Mohammed Salem Belwary, his capacity: Defendant
Subject of the notification: The above mentioned Plaintiff has filed the case against you and its subject matter is: 1- Remove the Defendant's name: Mohammed Salem Belwary Alzahr Alzahr - Nationality: Bengladesh - from the license named (Golden Way Building Contracting LLC) no. (238888). His share is amounting AED 75,000. 2- A- To oblige the Defendant to pay the plaintiff an amount of AED 10,000 as compensation for the material damages caused by the Defendant in addition to the expiry of the workers residency and their inform stay of the country which resulted in many breaches and incurred costs to renew their residency. Besides, ask the workers about their payment which were not by Defendant, demand from him the full payment and others reasons which may help the Court to decide the case.
3- Oblige Defendant to pay the fees and expenses with preserving at the other legal rights thereof.
Accordingly, the Court is scheduled to be held on Tuesday corresponding to 02/04/2024 - at 10:00 AM before the Health Court, Tenth Case Management Circuit No. 859, located at the Dubai Courts website - General Electronic Services - schedule of cases hearings so shall appear before the court or send your legal representative and you shall submit the memos and the supporting documents within at least three days before the date of the Hearing.
This is for your information and take necessary action.
Notary Public

THE GULF TIME
DATE: 28-03-2024
Issue:194

UNITED ARAB EMIRATES
Ministry of Justice

Ministry of Justice - Technical Affairs and International Cooperation
Notary Public and Attestation Department (Sharjah)
Issue 14057 dated 22/1/2024
Legal Notice of Payment

Transaction No.: MOJAU/2023-0180086
70197
Legal Notice of Payment with an amount of AED 80000
Notified Party: **Khalid Hussain Amin Haidar Al Marzouqi**, Nationality: Emirati
ID No.: 78419775749393
Address: Sharjah, Al Yarmouk, Al Taniji Building, 1st floor, office, E
Notifying Party: **TAHIR MOHAMMAD CHAUDHARI** - Nationality: Canadian
ID No.: 784195571932078 - Tel No.: 05065078976
Address: Sharjah, Al Maktoum - Tiger Building - 24th floor, Apartment No. 2409
Details: The Notifying Party issued a cheque to the Notified Party with an amount of AED (80,000) eighty thousand dirhams, subject to 3 trust receipts issued by the Defendant. Whereas, the Defendant pays the amount despite the delay in its due date and the friendly demand repeated by the Notified Party before we notify you. The necessity of paying the aforementioned amount within five days from the date of your Notice, otherwise we will be forced to take legal procedures, and I ask the notary public to authenticate this Notice, this is for your information and take necessary action. That's our Notice.
Notary Public

DUBAI COURTS
THE GULF TIME
DATE: 28-03-2024
Issue:194

Notification No. 2024 / 7532

GOVERNMENT OF DUBAI
Dubai Courts of First Instance

Digital Service by Publication for Payment Order

In Execution No. 6025/2024/253 - Cheques Execution Heard Before Eighth Execution Circuit No. 229
Execution Date: 28-03-2024
Execution Amount: AED 10,000
Address: United Arab Emirates - Dubai - Al Maktoum Second - Al Maktoum - Villa 2 - Ground Floor - 05044189
Recipient: 1. **Emirates NBD PJSC**, Nationality: United Arab Emirates
Address: Corporate Office address: TRUST LAWYERS AND LEGAL CONSULTANTS located in Sharjah - Al Khan - Al Qasba - Al Hind Tower Office 1110 - Tel: 065506477 - Fax: 9715850778 - Mobile: 0549946635 - P.O.Box - 29210 - 0349746635
Notified Party 1. **Muhammad Afzal Khan Abdul Hanif Khan**
Capacity: Respondent
Notification Subject: The above-mentioned execution case has been filed against you, to oblige you executing the executive bond and pay the executed amount of AED (54373.5) to the claimant or the court treasury, plus the prescribed charges within 7 days of the notice date; otherwise, the Execution Court will take executive measures against you.

DUBAI COURTS
THE GULF TIME
DATE: 28-03-2024
Issue:194

Notice No. 78355 / 2024

GOVERNMENT OF DUBAI
Dubai Courts of First Instance

Digital public notice for payment order

Execution No. 5132 / 2023 / 253 - Cheque Execution
Considered at Fifth Execution Circuit No. 187.
Subject of Execution Claim the value of returned cheques (000018 and 000019) issued by Mashreq Bank in the amount of (AED 185114).
Plaintiff **Jaison George Raphael George**
Address: Emirate of Dubai - Business Bay - Al Abrax street - Damac Excel Tour - Office No. 2006 - Makani No. 2542586046 - 97150774628.
Notified Party 1- **Anwar Mudassar Hussain Anwar Hussain**
Capacity: Defendant
Subject of Notice The aforementioned executive case has been filed against you and you are obligated to implement what was stated in the writ of execution and pay the executed amount of AED 189432.5 to the plaintiff or the court treasury, in addition to paying the prescribed fees, within 7 days from the date of publication of the notice. Otherwise, the execution court will take legal measures against you.
For and on behalf of the Expertise and Dispute Settlement Department:
Accounting Expert
Khaled Ahmed Amin

THE GULF TIME
DATE: 28-03-2024
Issue:194

EXPERT MEETING

Issue:194 THE GULF TIME — DATE: 28-03-24
Date: March 27, 2024
Publication notice to the Defendants in Case No. 684/2022 - Real Estate Appeal

Gentlemen:
1- **Tabish Farooq Muhammad Farooq**
2- **Vintage Real Estate Broker LLC**
Defendants in Case No. 684/2022 - Real Estate Appeal, are hereby notified that I have been appointed by the court as an accounting expert in Case No. 684/2022 - Real Estate Appeal. Consequently, you are hereby required to appear, or have a duly authorized representative appear on your behalf, at the offices of the Expertise and Dispute Settlement Department situated in the Al Hudaybiya Building, Awards - December 2nd Street - Building C - Mezzanine Floor, on Thursday, April 18, 2024, at 2:00 pm. This appearance is necessary for the purpose of participating in a meeting with the appointed expert, Khaled Ahmed Amin. Please ensure that all relevant documents supporting your position in the case are brought forth.
For and on behalf of the Expertise and Dispute Settlement Department:
Accounting Expert
Khaled Ahmed Amin

THE GULF TIME
DATE: 28-03-2024
Issue:194

GOVERNMENT OF DUBAI
DUBAI COURTS

PUBLICATION
761/2024

Issued by Notifier: **GUANGSEN DING** — Represented by Mr. Hani Esayed Esayed Gaber
Notified Party: **TAIZHI YAO**
Subject: Notarial Notice by the Notary Public to the Notified Parties for the payment of AED200,000 (two hundred thousand dirhams) and with the installment plan considered cancelled.
Therefore / The Notifier hereby warns the Notified Party of this Notarial Notice and notifies him of the content of this notice and as outlined below:
The notifier, Guangsen Ding, hereby notifies the notified party TAIZHI YAO that the installment plan for the debt is considered null and void, and that the entire debt amount is due in full. Therefore, the notified party is hereby notified of their obligation to pay the amount of AED 200,000 (two hundred thousand dirhams) within 15 days from the date of receiving this notice. Failure to comply will result in the notary public referring to the competent court to demand payment, in addition to legal interest at a rate of 12% from the due date until full payment, and you will be responsible for covering all fees, expenses, and attorney fees incurred, which you are liable to bear.
For the acknowledgment and legal effect against the Notified Party, while preserving all the other rights of Notifier...
Notary Public

United Arab Emirates
Ministry of Justice

UNITED ARAB EMIRATES
MINISTRY OF JUSTICE

Judicial Notification of payment
Transaction No. MOJAU/2023_0190585

The Notifying Party : Marwan Saleh Ahmed Abdulla Al-Hajri (UAE Nationality)
Address: Emirate of Sharjah - Al Qaryaten 4 - Street No. 4 - Tel. No. 0508644499
The Notified Party: Shihab al-Bilal Muhammed Bashir - Indian Nationality
Address: Emirate of Sharjah - Al Ghubaiba Area - Behind Al Waha Central Center - P.O. Box: 65444466
Subject of the execution: Payment of the amount of AED 3,650,000 (three million six hundred and fifty thousand dirhams)
The Notified Party owes the Notifying Party an amount of AED 3,650,000 (three million six hundred and fifty thousand dirhams) by virtue of a trust receipt signed by the Notified Party on 22/03/2023. He acknowledges receiving an amount of AED 3,650,000 (three million six hundred and fifty thousand dirhams) from the Notified Party and that he has paid the amount upon request. The Notifying Party has repeatedly requested the Notified Party to refund the said amount, but he refrained from returning it without a legal or legitimate justification that permits him to do so. The Notifying Party cannot, due to the payment of the Notified Party, file a claim for the amount of AED 3,650,000 (three million six hundred and fifty thousand dirhams) as the last of amicable claims. The Notified Party shall then refund the amount within a period not exceeding 7 days from the receipt of the notification and instruct him to pay the due amount. Otherwise, he will be forced to take appropriate legal measures while holding the Notified Party responsible for all legal consequences.
Therefore:
The Notifying Party shall notify the Notified Party and instruct him to refund an amount of AED 3,650,000 (Three Million Six Hundred and Fifty Thousand Dirhams) within 7 days from the date of receiving this notification and acting as provided by law.

United Arab Emirates
Ministry of Justice

UNITED ARAB EMIRATES
MINISTRY OF JUSTICE

A Notification by Publication On the Executive Case
A Notice of Payment on the Case No. AJCEXCIBOUNCE2024/ 000188 — Returned Cheques

To the Judgment Debtor: **YOSSEF MARKOS WOLDU**
Whereas a judgment, whose copy is enclosed, was rendered against you in favor of the Plaintiff. (Judgment Creditor: **AGRI VENTURES FZE**) on the above-mentioned Case;
Whereas the said Judgment Creditor submitted a request for executing the said judgment and paid the fee for this;
Whereas the judgment states as follows:
The total sum including the fees and expenses: 194424.0 AED
Therefore, you are required to execute the above-mentioned writ of execution within (7) days from the date on which you receive this notice.
In the event that you fail to do so, the court will take the legal forced execution procedures against you.
[SIGNED & SEALED]
Judge
Ahmed Mahmoud Hamdy Abdelaziz
Ajman Federal Court
Civil Execution Court
SIGNED & SEALED

THE GULF TIME
DATE: 28-03-2024
Issue:194

UNITED ARAB EMIRATES
MINISTRY OF JUSTICE

Announcement in executive case by publication
Announcing of judgment debtor by publication
Sharjah Federal Court Sharjah Civil Executive Court
Payment notification in case No.: SHCEXCIBOUNCE2024/0001460 — returned Cheque
To the judgment debtor: **Jawad Johangir Malik Johangir Hayat Malik**
Address: Sharjah, Industrial Sajia/Emirates Road/Shed# 11, owned by Iman Yasim Abdell Hassan, located at Mashraqi Road Defenders & Disinfectants Manufacturing LLC, 050 4235205/052196734
Whereas verdict issued against you in favour of the judgment creditor Mr. Fethi Guerdel, Canadian national
Whereas the judgment creditor submitted his application to execute the aforesaid judgment, paid the stipulated fees, the required executive actions will be taken against you.
Total amount inclusive fees and expenses: 127850.00
Therefore, you are hereby ordered to execute what contained in the Writ of Execution hereinabove referred within 7 days following the next day of notification. In the event of being in default of the same, the legally established compulsory execution actions will be taken against you.
Judge
(Signed)
Sharjah Federal Court
Sharjah Civil Executive Court

THE GULF TIME
DATE: 28-03-2024
Issue:194

UNITED ARAB EMIRATES
MINISTRY OF JUSTICE

Announcement in executive case by publication
Announcing of judgment debtor by publication
Sharjah Federal Court Sharjah Civil Executive Court - **Salma Gul Muhammad Ali**
Payment notification in case No.: SHCEXCIBOUNCE2023/0009682 — returned Cheque
To the judgment debtor: **Salma Gul Muhammad Ali**
Whereas verdict issued against you, (copy attached), in favour of the judgment creditor Mr. Saqir Charity Foundation.
Whereas the judgment creditor submitted his application to execute the aforesaid judgment, paid the stipulated fees, the required executive judgment as follows:
Total amount inclusive fees and expenses: 9250.00
Therefore, you are hereby ordered to execute what contained in the Writ of Execution hereinabove referred, within 15 days following the next day of notification. In the event of being in default of the same, the legally established compulsory execution actions will be taken against you.
Judge
(Signed)
Sharjah Federal Court
Sharjah Civil Executive Court

United Arab Emirates
Ministry of Justice

NOTICE TO DEFENDANT FOR PUBLICATION
The Case Management Office at the Sharjah Federal Court, Civil First Instance Court
In Case No. SHCFICIREA2023/0001125 / CIVIL PARTIAL

To the Defendant: **DR. RANIA AL QADRA**
Unknown place of residence;
We notify you that the aforementioned lawsuit was initiated against you by the plaintiff: **RAWAA IBRAHIM AHMED IBRAHIM**, Egyptian nationality claiming the following:
1. Obligate the defendants and the entered adversary jointly to pay AED 600,000 (Six hundred thousand dirhams) as compensation for moral, future and undefined earning;
2. Obligate the defendants and the entered adversary jointly to pay the legal interest @ 12% from the date of the claim and until full payment;

THE EMIRATES Central Cooling Systems Corporation PJSC (Empower) is listed on the Dubai Financial Market

Empower approves AED425mn dividends to its shareholders

Emirates Central Cooling Systems Corporation achieved its highest-ever revenue of AED3.035b and net profit of AED960m during the year ended on December 31, 2023

DUBAI/WAM

The Annual General Meeting (AGM) of the Emirates Central Cooling Systems Corporation PJSC (Empower), in a meeting convened with a quorum of 90.4 percent of the company's paid-up share capital, has approved its Board of Directors' proposal to distribute cash dividends of AED425 million (AED 0.0425 per share equivalent to 42.5 percent of the company's paid-up capital) to shareholders for the second half of the year 2023.

Saeed Mohammed Al Tayer, Chairman of Empower, chaired the AGM that took place on Wednesday at Habtoor Palace, Dubai and was attended by Ahmad bin Shafar, Chief Executive Officer, and members of the Board of Directors of Empower. The meeting reviewed the company's performance and approved the financial statements and the auditor's report for the financial year ending on December 31, 2023. The company's shareholders also approved the other agenda items presented at the AGM.



Saeed Mohammed Al Tayer, Chairman of Empower, chaired the AGM that took place on Wednesday at Habtoor Palace, Dubai and was attended by Ahmad bin Shafar, Chief Executive Officer, and members of the Board of Directors of Empower —WAM

“ Empower continues to play a pioneering role in providing environmentally friendly district cooling services in Dubai and contributing to preserving resources, environment, and combating climate change by leveraging state-of-the-art infrastructure, new generation district cooling plants, and its outstanding performance in energy efficiency

Saeed Mohammed Al Tayer, Chairman of Empower

Empower, listed on the Dubai Financial Market, achieved its highest-ever revenue of AED3.035 billion and net profit of

AED960 million during the year ended on December 31, 2023.

The above dividend distribution is in alignment

with the company's dividend distribution policy, shared with investors. The company expects to pay a minimum dividend amount of AED 850 million per annum in the first two fiscal years following its listing on the DFM. Empower paid the dividend for the first half of the year 2023 in October.

Saeed Mohammed Al Tayer, Chairman of Empower, said that Empower, as a global leading district cooling services provider, is committed to achieving sustainable returns and re-

warding profits for shareholders through thoughtful expansion in the local market, increasing the scope of its services to customers, and enhancing its operational efficiencies.

“Empower continues to play a pioneering role in providing environmentally friendly district cooling services in Dubai and contributing to preserving resources, environment, and combating climate change by leveraging state-of-the-art infrastructure, new generation district cooling plants, and its outstanding performance in energy efficiency,” he added.

Ahmad bin Shafar, CEO of Empower, said, “The trust of our various stakeholders has driven the company's performance, and we are confident of achieving greater results in the coming years with a focus on increasing our market share within the UAE.”

Bin Shafar praised the positive interaction of shareholders with Empower and stressed that the company will continue its deliberate plans to maintain its outstanding performance.

ADX anticipates positive IPO trend to continue in 2024: CEO

ABU DHABI/WAM

Abdulla Salem Al Nuaimi, the Chief Executive Officer at Abu Dhabi Securities Exchange (ADX), has said that ADX capped off a strong 2023 with impressive achievements and a commitment to innovation.

In statements to the *Emirates News Agency* (WAM), he added that ADX captured a significant share of the IPO market, namely 50 percent of the Middle East market during the year. This translates to 75 percent of the total IPOs conducted across the GCC countries.

He said that the exchange facilitated 6 successful IPOs with a combined value of AED21 billion, with 3 of them ranking among the top 20 globally. Looking ahead, ADX anticipates the positive IPO trend to continue in 2024.

Al Nuaimi further stated that beyond strong IPO performance, ADX is actively developing its trading mechanisms to expand its service offerings, enhance liquidity, and provide investors with innovative opportunities. The exchange is collaborating with market participants to streamline trading operations and improve infrastructure.

■ For full story, read gulftime.ae

Ajman Folklore Festival to take place from April 19-21

AJMAN/WAM

The inaugural Ajman Folklore Festival, themed “Ajman...embracing history and identity”, is set to take place from April 19-21. Held under the patronage of HH Sheikh Ammar bin Humaid Al Nuaimi, Crown Prince of Ajman and Chairman of Ajman Executive Council, the event is a collaborative effort between the Ministry of Culture, the Ajman Department of Tourism Development, the Rewaq Ousha Bint Hussein Cultural Centre, and the MTG Events Organising Company, aimed at enhancing heritage and cultural awareness within the Emirate of Ajman.

This announcement was made during a press conference hosted by the Rewaq Ousha Bint Hussein Cultural Centre. The event saw the presence of representatives from the Ministry of Culture, the Ajman Department of Tourism Development, Dr Mouza Ghubash, the festival's president, as well as the MTG company responsible for organising the festival's events.

Dr Mouza Ghubash, Chairwoman of



The inaugural Ajman Folklore Festival, themed “Ajman...embracing history and identity”, is set to take place from April 19-21 —WAM

the Rewaq Ousha Bint Hussein Cultural Centre and president of the festival, expressed her gratitude for the collaborative efforts of the Ministry of Culture and the Ajman Department of Tourism Development in organising this festival. She highlighted how the event showcases the diverse and vibrant cultural heritage of Ajman, em-

phasising its importance in fostering awareness among youth regarding folklore and heritage. Dr Ghubash emphasised that this festival holds a special significance as it greatly contributes to the preservation of societies' cultural and historical identities.

Ghubash further mentioned that the festival serves as a dynamic plat-

Ajman Folklore Festival serves as a dynamic platform, offering young individuals the chance to explore and delve into their folk heritage through artistic displays and a range of traditional performances showcased throughout the event: Dr Mouza Ghubash

form, offering young individuals the chance to explore and delve into their folk heritage through artistic displays and a range of traditional performances showcased throughout the event. Moreover, incorporating regional and global heritage into the festival fosters cultural exchange among communities promotes mutual understanding between diverse cultures and societies, and deepens their appreciation for the value of diversity in enriching human civilisation.

■ For full story, read gulftime.ae

UNITED ARAB EMIRATES MINISTRY OF JUSTICE

Notification by Publication for the Defendant Before Case Management Office- Sharjah Federal Court-Civil Federal Court of Appeal, In the Lawsuit No. SHCAPCIVLS2024/0000372/ Civil To the Defendant: Qasimah Limited Co., represented by Mr. Sameer Michael Badro Unknown Domicile:

To be notified in both Arabic and English.

You are requested to attend before the Case Management Office- Sharjah Federal Court- Civil Court of Appeal- Office No. (Case Manager Office) in the hearing date 04/04/2024, personally or via an authorized attorney, and submit a plea to the case attached thereto all the documents within a period not exceeding ten days from the date of publication, to consider the case which number is mentioned above, in your capacity as the Defendant.

Judicial Services Office
Hamed Hassan Ahmad /Signed/
United Arab Emirates- Ministry of Justice //Sealed//

GOVERNMENT OF DUBAI DUBAI COURTS DUBAI COURTS OF FIRST INSTANCE

announcement of publication

In Case No. 40/2024/002 - Civil Considered in the Thirteenth Case Management Circuit No. 414 The subject of the lawsuit is the demand to oblige the defendant to pay an amount of 10,000 Omani Riyals (or whatever is accepted in UAE dirhams, an amount of 100,000 dirhams, one hundred thousand dirhams, and the legal interest at 5% from the date of the claim until full payment, fees and expenses). The plaintiff is Mahmud Rahmatullah Omidi His address is UAE, Emirate of Dubai - Al Mamzar Deira - Dubai - Street 448 - Al Suhail Tower Building, Apartment 107 / Floor 1- near Ahmed Bin Suleyman School for Basic Education - 0507413565 What is required to be announced 1- ESMAEEL ALIBA ABDOLLAHI, named as a defendant. The defendant in the aforementioned case has filed a lawsuit against you, the subject of which is the demand to oblige the defendant to pay the amount (10,000 Omani Riyals) or its equivalent in UAE dirhams, an amount of 100,000 dirhams, one hundred thousand dirhams, and the legal interest at 5% from the date of the claim until full payment, fees and expenses). A hearing date has been scheduled for it on Monday, April 1, 2024, at 09:00 AM in the remote litigation room &BUILDING- DESC. 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.

NOTICE

THE GULF TIME — DATE: 28-03-2024

SHARE TRANSFER UNDER NOTICE NO. SR-1023677

Ras Al Khaimah Economic Zone hereby gives notice that Extra Co. Industries LLC (Registration No. 260000048), intends to transfer the shares as follows,

Name of Transferor	No. of Shares	Name of Transferee
Jean Anis Bou Nasr	250	Cyan Rock Management DMCC
Georges Anis Bou Nasr	740	Cyan Rock Management DMCC
Georges Anis Bou Nasr	10	AlHoot Investments One Person Company

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

NOTICE

THE GULF TIME — DATE: 28-03-2024

DE-REGISTRATION NOTICE NO. (SR-978876)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that TLG Worldwide FZ-LLC (Registration No. 00000004021500) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address: Tel: +971 7 2041111 P.O. Box: 10055 Email: publication@rakez.com

NOTICE

THE GULF TIME — DATE: 28-03-2024

DE-REGISTRATION NOTICE NO. (SR-1016011)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that ART BLOSSOM ADVISORY FZE LLC (Registration No. 0000004014748) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address: Tel: +971 7 2041111 P.O. Box: 10055 Email: publication@rakez.com

NOTICE

THE GULF TIME — DATE: 28-03-2024

DE-REGISTRATION NOTICE NO. (SR-1022823)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that FORTEOS FZ-LLC (Registration No. 0000004032090) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address: Tel: +971 7 2041111 P.O. Box: 10055 Email: publication@rakez.com

NOTICE

THE GULF TIME — DATE: 28-03-2024

DE-REGISTRATION NOTICE NO. (SR-1020027)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that INGENI CONSULTING FZE LLC (Registration No. 0000004032493) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address: Tel: +971 7 2041111 P.O. Box: 10055 Email: publication@rakez.com

NOTICE

THE GULF TIME — DATE: 28-03-2024

DE-REGISTRATION NOTICE NO. (SR-1025319)

The Registrar of Companies of RAK Economic Zone Authority (RAKEZ) hereby gives notice that Nodex FZ-LLC (Registration No. 00000004029110) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below address: Tel: +971 7 2041111 P.O. Box: 10055 Email: publication@rakez.com

Free Zones Authority

Wednesday, March 27, 2024

Subject: Change Trade Name Notification
Kindly be informed that: ART BLOSSOM ADVISORY FZE LLC
License No: 5043
License Type: Services
Business District: Ajman Media City
Shareholders details:

Shareholder Names	Passport No	Shares
MOHAMMAD TAHEEN SIDDIQUI	B8036732	100 %
MOHAMMAD TAHEEN SIDDIQUI	B8036732	100 %

Apply to change the trade name to STALCOMM
If you have objection, kindly communicate with Free Zones Authority- Ajman within 15 days of the publication of this announcement.

Free Zones Authority

Wednesday, March 27, 2024

Subject: Company Cancellation Notification
Kindly be informed that: OHMYCASE FZE LLC
License No: 2534
License Type: Services
Business District: Ajman Media City
Shareholders:

Name	Passport No	Shares
Thomas Salic	19EI60794	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.

Free Zones Authority

Wednesday, March 27, 2024

Subject: Company Cancellation Notification
Kindly be informed that: A1 Marketing
License No: 30933
License Type: Free Lancer
Business District: Ajman Free Zone
Shareholders:

Name	Passport No	Shares
PAVEL VOLKOV	759574931	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.

Free Zones Authority

Wednesday, March 27, 2024

Subject: Removal of Shareholder Notification
Kindly be informed that: Success SAT FZC LLC
License No: 1744
License Type: Services
Business District: Ajman Media City
Shareholders Details:

Removed shareholders Names	Passport No	Shares
SAMUEL ADDISALEM GEBRETOHANNIS	EQ0052559	0.00 %
NATNAEL FELLEKE ALEMU	EP7273304	50.00 %
TIBEBU GASHU DERSEH	EP5114145	50.00 %

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

Abu Dhabi named Arab Environment Capital for 2023

The Secretariat General of the Arab League and the Council of Arab Environment Ministers recognised the emirate's achievements in environmental protection and climate action over several years, led by EAD



ABU DHABI / WAM

Abu Dhabi has been named Arab Environment Capital for 2023 by the Secretariat General of the Arab League and the Council of Arab Environment Ministers. The organisation recognised the emirate's achievements in environmental protection and climate action over several years, led by Environment Agency - Abu Dhabi (EAD).

HH Sheikh Hamdan bin Zayed Al Nahyan, Ruler's Representative in Al Dhafra Region and Chairman of the Environment Agency - Abu Dhabi (EAD), expressed his pride at Abu Dhabi being named Capital of the Arab Environment 2023, noting that the emirate's achievements in the field of environmental protection and climate action are the result of

the wise vision and directives of the UAE leadership, led by President His Highness Sheikh Mohamed bin Zayed Al Nahyan.

HH Sheikh Hamdan said, "Abu Dhabi is a pioneering leader in sustainability, in full alignment with the UAE's vision and commitment to fostering a sustainable and prosperous future. This was reaffirmed by the announcement of His Highness Sheikh Mohamed bin Zayed Al Nahyan that 2024 is the Year of Sustainability once again."

He added that this award is a result of joint efforts by governmental and private bodies, sectors and institutions in Abu Dhabi in the field of protecting the environment and preserving its natural resources. This approach was inspired by the late Sheikh Zayed bin Sultan Al Nahyan, whose forward-thinking vision placed great importance on the need to conserve nature and protect the environment.

Sheikh Hamdan explained, "Abu Dhabi is consistently guided and inspired by the overarching vision of the UAE's leadership, which is recognised worldwide for investing in knowledge-based initiatives that safeguard the environment and provide a sustainable future for generations to come."

The Secretariat General of the Arab League named Abu Dhabi Capital of the Arab Environment for 2023 at the end of last year, in recognition of the emirate's distinguished environmental protection efforts, and implementation of related initiatives and projects to improve people's quality of life – all underpinned by the aim to achieve sustainable development and protect natural resources in the region. It is also an example of how the emirate's dedication, efficient planning and the effective execution of wide-ranging sustainability initiatives can reap impactful results that will benefit generations to come.

Abu Dhabi won the competition organised by the Council of Arab Ministers Responsible for the Environment during its 34th session in Muscat last year, which coincided with two significant local and global events: the UAE declared 2023 the Year of Sustainability under the slogan Today for Tomorrow, and the UAE hosting COP28.

Further cementing Abu Dhabi's global environmental leadership credentials, the award submission outlined the most prominent achievements and initiatives implemented by the emirate, including: the development of green infrastructure, improvements in air and water quality, and the adoption of renewable energy and clean technology in all core sectors. The emirate has also launched a range of environmental awareness campaigns and programmes, motivating residents to take conscious measures to preserve the environment, as well as targeting students and the community to support environmental and sustainable projects.

Key achievements by Abu Dhabi included the emirate's focus on climate change centred around reducing carbon emissions while adapting to its anticipated effects, and enhancing environmental awareness

—WAM

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■ For full story, read gulftime.ae

Department of Culture and Tourism – Abu Dhabi and Zayed National Museum award AED1m research fund

ABU DHABI / AD MEDIA OFFICE

The Department of Culture and Tourism - Abu Dhabi (DCT Abu Dhabi) and Zayed National Museum have selected recipients of the Zayed National Museum Research Fund.

Launched in 2023, the Zayed National Museum Research Fund supports research into the culture and history of the UAE, preserving the legacy of the nation's late founder Sheikh Zayed bin Sultan Al Nahyan.

Ten researchers were selected from a total of 77 applicants from 19 countries. The recipients include researchers from the UAE, Oman, Egypt, India, China, the US, the UK, Australia and Poland.

Ten researchers were selected from a total of 77 applicants from 19 countries. The recipients include researchers from the UAE, Oman, Egypt, India, China, the US, the UK, Australia and Poland.

Grants from the AED1 million fund were awarded by a panel of experts that included representatives from the Department of Culture and Tourism - Abu Dhabi and Zayed National Museum.

Projects were chosen based on criteria including research methodology, experience, outcomes, and relevance to the museum's mandate.

Research areas that will be covered by the museum research fund's recipients span Sheikh Zayed's impact on the UAE's society and culture; links between India and the Arabian Peninsula across the 19th and 20th centuries; the untold stories of women and their role in trade in Arabia; oral histories of the UAE; and the deep archaeological history of the UAE.

His Excellency Mohammed Khalifa Al Mubarak, Chairman of the Department of Culture and Tourism - Abu Dhabi, said: "Honouring the timeless values of our nation's founding father, the late Sheikh Zayed bin Sultan Al Nahyan, whose enduring exam-

ples continues to guide us today, the selected projects will support the creation of an extensive body of scholarly works on the traditions of the UAE through an international lens with diverse perspectives. Contributing to our intangible culture and unlocking possibilities for upcoming generations, the Research Fund underscores Zayed National Museum's objectives of advancing knowledge, inclusive public engagement and harnessing the power of research and science to deepen our understanding of the UAE's layered history."

The recipients and their projects are Dr Mohamed Almarri (UAE), Assistant Professor of Population Genomics College of



Launched in 2023, the Zayed National Museum Research Fund supports research into the culture and history of the UAE, preserving the legacy of the nation's —AD MEDIA OFFICE

Medicine at the Mohamed Bin Rashed University of Medicine and Health Sciences, with the project name being Reconstructing the population history and illuminating prehistorical contacts of the United Arab Emirates using ancient DNA.

■ For full story, read gulftime.ae

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