



OVERSEAS NEWS AND EMPLOYMENT



PASSPORT TO GLOBAL JOB OPPORTUNITIES

MUMBAI: FRIDAY, FEBRUARY 14, 2025 • VOL. NO. 2 • Issue • No. 4. DIV. OF FLYCREATIVE ONLINE LIMITED (A unit of Creative Group) • 7 PAGES

Indo-Arab Society felicitates Hon'ble Minister Shri Adv Ashish Shelar



The Hon'ble Minister for Information and Technology & Culture, Government of Maharashtra, Shri Adv. Ashish Shelar was felicitated by INDO-ARAB Society at Islam Gymkhana, Marine Drive in the esteemed presence of dignitaries from various walks of life, Industry leaders, diplomats and members of Indo-Arab Society to celebrate and honour his remarkable efforts in promoting Technology and Cultural Developments.

INDO-ARAB Society President Dr. Mohammad Ali Patankar in his felicitating speech, commended that Shri Ashish Shelar's commitment to

integrity and harmony reflects a leadership quality that fosters inclusivity and unity among diverse communities. His secular approach, combined with his efforts in technology and cultural developments, makes a strong impact on society. In his reply speech, Shri Shelar emphasised that the significant global collaboration and International networking and tie-ups can open doors for cultural exchanges, technological advancements and economic growth. With the innovative inventions of AI can transform the world, so as to take advantages and multicore benefits. A strong and prom-

ising Vision of Shri Shelar was praised by His Excellency Mr. KE-MALETTIN ERUYGUR, the Consul General of the Republic of Turkey, with International Networking and Policy advancements, such initia-

(Cont. on page-6)



Prime Minister Narendra Modi met Director of National Intelligence of US Tulsi Gabbard in Washington.

TAJ GROUP TO HAVE 17 HOTELS IN MUMBAI Stone laid for Taj Bandstand Hotel



Maharashtra Chief Minister Devendra Fadnavis along with Tata Sons chairman N Chandrasekaran performed the Bhoomi Pujan for the Ratan Tata's dream project Taj Bandstand luxury hotel in Bandra, Mumbai.

MUMBAI: Indian Hotels Company (IHCL) unveiled Taj Bandstand at the same location where once stood the iconic Sea Rock Hotel. Chief Minister Devendra Fadnavis laid the foundation stone for this Rs 2500 crore ho-

tel, which is considered to be a dream project of the late industrialist Ratan Tata. Sea Rock Hotel located on the extreme end of Bandra Bandstand was the hub of glamorous cinema parties and serious

corporate meetings from the 1970s to the early 1990s until the hotel was permanently closed following a bomb blast. The property was subsequently bought by IHCL with a plan to build a Taj Hotel (Cont. on page-2)

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Trump's tariff war

Following the Trump administration's decision to impose an additional 25pc tariff on all steel and aluminium imports —, coming from all countries — Moody's Ratings said Indian steel producers will face increased challenges in exporting their products.

Mexico and Canada, the top two US trading partners, immediately vowed retaliatory tariffs while China said it would challenge Trump's move at the World Trade Organisation and take other "countermeasures".

As per the think tank Global Trade Research Initiative (GTRI) data, since the trade war began in 2018, US steel and aluminium imports have continued to rise. Primary steel imports increased to \$33 billion in 2024 from \$31.1 billion in 2018. The largest suppliers in 2024 were Canada (\$7.7 billion), Brazil (\$5 billion) and Mexico (\$3.3 billion). Imports from China and India were \$50 million and \$450 million, respectively. Indian steel producers will face increased competition in global market. No wonder, the Indian stock market crashed.



The latest move could lead to new trade disputes and retaliatory measures from affected countries, particularly from China. Moody's said it expects the tariffs will benefit steel producers in the US by increasing demand for domestic steel and raising their selling prices.

Earlier in 2018 under the first Presidency of Trump, Washington had imposed an additional 25pc import duty on steel products and 10pc on certain aluminium products. In retaliation, India in June 2019, had imposed additional customs duties on 28 American products. On July 3, 2023, the US removed tariffs on steel and aluminium imports from India. GTRI in its report said the decision was part of a broader trade resolution announced during Prime Minister Narendra Modi's visit to Washington. Modi's personal rapport with Trump helped to cool down the situation at that time. But India committed to open its market further to US goods.

The US tariffs on steel will increase competition and exacerbate oversupply at other steel producing markets. This situation will not be favourable to India at all.

"As Trump considers reviving his aggressive trade policies, the world will be watching closely. If history repeats itself, the US steel and aluminium industries may benefit in the short term, but global trade frictions could intensify, with lasting economic consequences," said an expert.

Currently, the US imports about 70pc of its aluminium supply, with about 60pc coming from Canada tariff-free. The top exporters of aluminium to the US in 2024 included Canada, with more than 3.15 million tonnes, the UAE (347,033 tonnes) and China (222,871 tonnes). South Korea and Bahrain rounded off the top five aluminium exporters to the US last year. The US also imports aluminium from Oman, Qatar and Saudi Arabia.

Historically, the tariff war or sanctions have not worked against India. It may be recalled that President Bill Clinton imposed tough sanctions on Vajpayee government, cutting off all bilateral economic aid and loans by American banks to companies in India following the Pokhran-II nuclear explosions. But the sanctions against India failed miserably as India could open up trade routes with other friendly countries. Finally, Clinton withdrew the sanctions without any pre-conditions. That's was India's last laugh at US sanctions!

LIPSYNCH

"A last laugh is the best laugh".

— John Heywood

Unified Pension Scheme from April

NEW DELHI: The Unified Pension Scheme (UPS) for central government employees will come



into effect from April 1, 2025. The objective of this scheme is to provide financial security to employees after retirement. This decision brings significant relief to central government employees, helping them maintain financial stability post-retirement.

This scheme combines the benefits of the Old Pension Scheme (OPS)

and the National Pension System (NPS). Under this scheme, employees will receive a fixed pension after retirement, ensuring their financial well-being. It is applicable to employees who are covered under the

NPS and have opted for UPS.

The Unified Pension Scheme offers several key advantages to the Central government employees:

*Guaranteed pension: Under UPS, central govt employees will receive 50pc of their average salary from the last 12 months before retirement. To be eligible for this scheme, an employee

must have served for at least 25 years.

*Proportional Pension: Employees who have served for more than 10 years but less than 25 years will receive a pension on a proportional basis.

*Minimum Pension: The new pension scheme guarantees a minimum pension of Rs 10,000 per month for employees retiring after at least 10 years of service.

*Family Pension: In case of an employee's demise, 60pc of the pension amount will be provided to their family as a family pension.

*Financial Security: This scheme ensures that employees remain financially secure after retirement.

Stone laid for Taj Bandstand...

(Cont. from page-1) at the place.

IHCL organised the Bhoomi Pujan ceremony of Taj Bandstand a luxurious project spread over two acres that will house 330 rooms and 85 apartments with multiple dining options, convention centres and other world-class facilities. The project will also include development and maintenance of surrounding areas with landscaped gardens, sporting and recreation activities as well as entertainment options paying tribute to the city's diverse and rich cultural heritage. During the Bhumi Pujan ceremony, Fadnavis appreciated the project calling it a monument of the 21st century. "The planning and design of Taj Bandstand will change the skyline of Mumbai. Mumbai has become the convention capital of India.

Just like the Taj Palace Hotel in Colaba is the monument of the 20th century, Taj Bandstand will be the monument of the 21st century."The foundation stone laying ceremony was also attended by Ashish Shelar, Minister for Information Technology of Maharashtra and MD Puneet Chhatwal, managing director of IHCL

and N Chandrasekaran, chairman of Tata Sons, the holding company of the Taj business empire.

Chandrasekaran said that Taj Bandstand was the dream project of the former chairman of the group and late industrialist Ratan Tata. "This project is very special because it has seen its own ups and downs. Now, it is going to be another symbol for Mumbai. Tata was very keen about Taj Bandstand and used to ask about the progress of this project. We are glad that the final look in-

corporates his comments and wherever he is today, he will be cherishing this day."IHCL has received key pre-construction approvals including intimation of disapproval (IOD) and provisional Fire no-objection certificate (NOC).

The construction is expected to commence soon and will be completed over the next four years, announced Chhatwal. With the addition of this hotel, IHCL will have 17 hotels in Mumbai including five under development projects.



India's Ambassador to Kuwait Dr Adarsh Swaika called on HE Tareq Sulaiman Ahmad Al-Roumi, Kuwait's oil minister. Discussions focused on strengthening bilateral co-operation in the entire value chain of hydrocarbon sector between India and Kuwait.

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FOREX RATES
As on 13th February, 2025 (In rupees)

Currency	Buying	Selling
US Dollar	87.25	86.39
British Pound	108.92	107.75
Euro	91.31	89.64
Japanese Yen	0.57	0.56
Swiss Franc (CHF)	96.09	94.29
Canadian Dollar	61.41	60.21
Australian Dollar	55.16	54.10
Norwegian Krone	7.80	7.65
Swedish Krona	8.09	7.93
New Zealand Dollar	49.47	48.59
Hong Kong Dollar	11.25	11.04
Kuwaiti Dinar	282.07	276.16
Singapore Dollar	64.92	63.66
Saudi Arabian Riyal	23.38	22.93
United Arab Emirates	23.86	23.41

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ROV Supervisor- 8 yrs exp	PCC Electrical Technician - 7 yrs exp
ROV Pilot- 5 yrs exp	PCC Instrument Technician - 7 yrs exp
CSWIP 3.4U Inspection Controller - 5 yrs exp	PCC Mechanical Technician - 7 yrs exp
Chiefmate/Senior Dynamic Positioning Operator - 3 yrs exp	PCC Process Technician - 7 yrs exp
Third Engineer (3/E) - 5 yrs exp	PCC Telecom Technician - 7 yrs exp
Electro Technical Officer - 8 yrs exp	Riveter foreman - 5 yrs exp
Radio Operator - 8 yrs exp	Pipe Fitter foreman - 5 yrs exp
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Interested candidate must submit the updated CV, Copies of Education & Experience Certificates, Passport and recent passport size photograph at the earliest on

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QC Managers - 10 yrs exp	Scaffolder inspector - 5 yrs exp
Construction Leaders - 10 yrs exp	Electrical Supervisors - 4 yrs exp
Project Engineers - 5 yrs exp	Instrument Supervisors - 4 yrs exp
Fabrication Engineers - 5 yrs exp	Rigger Supervisors - 5 yrs exp
PTW Coordinators - 5 yrs exp	Painting foremen - 5 yrs exp
Lifting Coordinators - 5 yrs exp	HSE Supervisors - 5 yrs exp
Project Coordinators - 5 yrs exp	HSE Officers - 5 yrs exp
QC (Mechanical) - 3 yrs exp	Material Management Officers - 3 yrs exp
QC (Piping) - 3 yrs exp	Base operative labors - 3 yrs exp
QC (Electrical) - 3 yrs exp	Document Controllers - 3 yrs exp
QC (Structure) - 3 yrs exp	Approved Riggers - 3 yrs exp
QC (Pipeline) - 3 yrs exp	Instrument Technicians - 3 yrs exp
QC (Coating) - 3 yrs exp	Generator Operators - 3 yrs exp
Mechanical Supervisors - 5 yrs exp	Compressor Operators - 3 yrs exp
Piping Supervisors - 5 yrs exp	Welders for 6GR+6G+Argon - 5 yrs exp
Fitter Supervisors - 5 yrs exp	Welders for 6GR+6G+CO2 - 5 yrs exp
Coating Inspectors - 5 yrs exp	Chargehands (Welding) - 5 yrs exp
Coating Supervisors - 5 yrs exp	Fire watchers - 3 yrs exp
Welding inspectors - 5 yrs exp	Coating Blasters - 3 yrs exp
Welding Supervisors - 5 yrs exp	Spray Painters - 3 yrs exp
Welding Foremen - 5 yrs exp	Scaffolders - 3 yrs exp

Interested candidate must submit the updated CV, Copies of Education & Experience Certificates, Passport and recent passport size photograph at the earliest on

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I recently lost some money in a banking scam. The bank has concluded that I was at fault for losing the money as I entered my credit card details on a website without making sure it was legitimate. In cases like these, would the bank be legally obliged to return the money I lost? Can you explain the legal options available to me?

In the UAE, it is a crime if anyone hacks e-payment transactions applications or websites. This may lead to imprisonment and/or payment

taining for himself or for third parties any funds or properties of others, or to utilise the services made available to third parties by these cards or instruments.”

Furthermore, financial institutions in the UAE are obligated to create awareness among their customers and the public related to financial crimes. This is in accordance with Clause 6.2.2.6 of the Consumer Protection Regulation issued by the Central Bank of UAE through its Circular No. 8 of 2020 to all licensed Financial Institutions in the UAE, which states:

institutions may have to compensate their customers in case of any financial loss to the customers due to financial crimes. However, financial institutions are not liable to pay compensation for financial loss arising out of financial crimes if it is due to gross negligence or fraudulent behaviour of the customers. This is in accordance with Clause 6.2.2.4 of the Consumer Protection Regulations of Financial Institutions, which states: “Licensed financial institutions must compensate consumers in a timely manner for financial losses and expenses resulting from financial crimes, misappropriation, cyber-attacks and misuse of assets and information unless it can be proven that the loss was due to the gross negligence or fraudulent behaviour of the consumers.”

Based on the aforementioned provisions of law, the bank may be obligated to compensate you for your financial losses resulting from a cybercrime/scam, provided that the loss was not due to your gross negligence or fraudulent behaviour. If you believe that your actions did not constitute gross negligence, the bank may be liable to return the money you lost.

To pursue this, you may file a formal complaint with your bank, which may then conduct an investigation into the incident.

If you already have filed complaint and the bank has concluded the matter, but you are not satisfied, you may approach the Central Bank of UAE for further investigation and resolution.

Additionally, you may need to report the matter to the police, submitting transaction details and evidence.

In addition, financial



LIABILITY IN CASE OF FRAUDULENT/UNAUTHORIZED BANK TRANSACTIONS

of fines by an individual or group of individuals who have indulged in such a crime. This is in accordance with Article 15 (2) of the Federal Decree Law No. 34 of 2021 on Countering rumours and Cybercrimes related to Hacking e-Payment Instruments, which states, “Whoever forges, clones or copies any credit card, debit card or any e-payment or captures its data or information using any of them shall be punished with imprisonment and/or a fine of not less than Dh2 lakh or more than Dh2 million.”

Uses without authorisation any credit, electronic or debit card or any other e-payment instrument, or any of its data or information with the intention of ob-

“Licensed financial institutions must demonstrate they have carried out sufficient consumer awareness activities related to educating consumers of the need to protect themselves from financial crime.”

The financial institution in accordance with clause 6.2.2.5 of the Consumer Protection Regulations of Financial Institutions must maintain up-to-date security systems and be prepared to implement new cyber security strategies as needed. This ensures they can effectively protect against evolving threats. “Licensed financial institutions must ensure their security and protection systems are updated and have the capacity to develop and adopt new approaches to cyber security as required.”

Indo-Arab society felicitates...



Minister Ashish Shelar speaking at the function



Minister Ashish Shelar with dignitaries.

(Cont. from page-1)

tives can greatly enhance technology, tourism and cultural ties. Islam Gymkhana President Adv: Yusuf Abrahami, IP-EPCIL-President & IAS Vice President, Shri VS

Abdulkareem, Mr. Akib, Mr. Manoj Gursaani and all other office bearers of Indo Arab Society and all other dignitaries honoured Shri Ashish Shelar on this August gathering and presence.

New Haj rules released; no children allowed

RIYADH: Priority for the 2025 Haj will be given to first-time pilgrims to allow more Muslims the opportunity to undertake this religious obligation at least once in their lives. Additionally, Saudi Arabia has upgraded its regulations for expatriates renewing their Iqama (residency permits) and extending exit and re-entry visas.

Saudi Arabia has introduced significant changes to the 2025 Haj pilgrimage, including a new restriction banning children from participating. The ministry of Haj and Umrah stated the move aims to protect children from potential dangers posed by heavy crowds during the pilgrimage. The decision is part of broader efforts to ensure a safer and more seamless Haj experience.

According to the ministry, the large crowds during Haj pose serious risks to children, making this precautionary mea-

sure necessary. Additionally, priority for the 2025 Haj will be given to first-time pilgrims to allow more Muslims the opportunity to undertake this religious obligation at least once in their lives.

Starting Feb 1, 2025, Saudi Arabia is issuing only single-entry visas for pilgrims from 14 countries, including India, to prevent unauthorised Haj participation. Authorities noted that unauthorised pilgrimages have contributed to overcrowding at key sites, making crowd management and safety more challenging. The updated visa policy aims to improve the overall Haj experience by controlling the number of attendees.

Saudi authorities continue to refine Haj regulations to make the pilgrimage safer and more organised. Pilgrims are encouraged to register through official channels and follow the new guidelines to avoid complica-

(Cont. on page-7)

Rising US demand reduces India's gold supply

MUMBAI: Gold leasing rates in India have doubled within a month to a record high, following the overseas market, where rates jumped due to a supply crunch as global banks divert the precious metal to the US, industry officials reveal.

Higher leasing rates are driving up jewellery production costs in the world's second-largest gold consumer and could squeeze margins of jewellers such as Titan, Kalyan Jewellers and Tribhovandas Bhimji Zaveri.

Gold leasing rates, which traditionally hover around 1.5pc to three,

have more than doubled in a month and could rise further, Shekhar Bhandari, president and business head of Kotak Mahindra Bank told a TV channel.

“Given the geopolitical uncertainty, trade war and benefit arising out of higher futures prices on CME compared with spot, it seems leasing rates will remain elevated for the next few

months,” he said.

Global bullion banks are flying gold into the

of US gold futures over spot prices.

The rush to move gold to the US has lifted gold leasing rates in London, the world's key over-the-counter (OTC) market. Banks in import-dependent India borrow gold from overseas banks and lend to jewellers. Rising borrowing costs have proportionally increased leasing rates in India.

“Jewellers were caught

off-guard by the leasing rate shooting up to a record high,” said Amit Modak, chief executive of PN Gadgil and Sons, a jeweller. “Now they're clueless about how to handle it.”

Bullion-supplying banks were not bringing gold into India in recent weeks since the market is in discount, while deliveries on COMEX fetch premium, a Mumbai-based dealer with a bullion importing bank said. The premium on COMEX futures over spot prices widened again to about \$28 per ounce on Wednesday compared with discounts as high as \$24 in India.



NRI wins gold-plated Tesla

DUBAI: Indian expat Someswararao Mungi emerged as the winner of the region's first 24K

in shock. People often attribute such wins to pure luck, but it was suggested to me that this might



NRI Someswararao Mungi emerges as the winner of the region's first 24K gold-plated Tesla Cybertruck in Dubai.

gold-plated Tesla Cybertruck.

Mungi, a 38-year-old fintech professional from India, emerged as the winner of the region's first 24K gold-plated Tesla Cybertruck. His unexpected win was the highlight of Dubai Gold Souk Extension's “Shop and Win” campaign, which ran from Nov 14 to Jan 31. During the campaign, shoppers received a raffle entry for every Dh500 spent at participating outlets.

Sharing his astonishment, Mungi, who has resided in Dubai since 2021, said: “Honestly, I'm still

be a blessing for good deeds done in the past. It's a humbling thought, indeed, that how we treat others truly matters. I'm grateful to the Dubai Gold Souk Extension for this once in a lifetime opportunity. It's a delightful surprise that has brought immense joy to my life.”

The Dubai Gold Souk Extension combines the charm of a traditional marketplace with modern shopping, attracting both residents and tourists. It offers a diverse range of retail outlets, workshops, exchange houses, bullion dealers and banks.

Slowing workers' migration worries industry: L&T chairman

CHENNAI: Lesser people are migrating for work and the slowing labour migration in the country is one of our major worries today, SN Subrahmanyam, Chairman and Managing Director of infrastructure major Larsen & Toubro, said while speaking at CII's Mystic South Global Linkages Summit 2025 in Chennai.

“As an organisation, we employ about 2.5 lakh staff and four-lakh labourers at any given point of time. While attrition among staff does bother me, I am more worried about the availability of labourers today,” he added.

He explained that L&T has a standardised method for labour mobilisation including a dedicated HR team for labour where he is closely involved. “But there is difficulty despite this because labour is not willing to move for opportunities... Maybe their local economy is doing well, maybe it is due to the various government schemes and DBTs available to them, but they are not willing to move.”

The unwillingness to move for jobs is also be-

ing felt in engineers and other white-collar workforce. He reminisced: “When I joined L&T as a graduate engineer, my boss said if you are from Chennai, you go to Delhi and work. But today, if I ask a person from Chennai to work out of Delhi, he says bye. It's a different world of work today and we have to see how to make HR policies flexible.”

He described this as a challenge in the company's efforts to “build the nation's infrastructure.”

On addressing these issues, he mentioned L&T is

trying to tackle the issue by setting up skill training institutes and also tapping into technology. In the case of Artificial Intelligence (AI), around 100 algorithms have been written by teams in our main infrastructure business, he noted.

He also gave examples of their experiments with new technology to tackle the issue, “3D printed buildings are still costly when seen at a rate per square foot, but if labour is getting difficult, maybe sometime in the future, we have to live with this.”

New Haj rules released; no children allowed

(Cont. from page-6)

Meanwhile, Saudi Arabia had also introduced significant changes to its visa policy, effective Feb 1, limiting travellers from 14 countries to single-entry visas. This move aims to address concerns over unauthorised Haj pilgrims entering the country on long-term visit visas.

The new regulations

target travellers from the following nations: Algeria, Bangladesh, Egypt, Ethiopia, India, Indonesia, Iraq, Jordan, Morocco, Nigeria, Pakistan, Sudan, Tunisia, and Yemen. As part of the policy shift, the Saudi government has indefinitely suspended the one-year multiple-entry visas for tourism, business and family visits from these countries.