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PASSPORT TO GLOBAL JOB OPPORTUNITIES

MUMBAI: TUESDAY, DECEMBER 17, 2024 • VOL. NO. 1 • Issue • No. 88. DIV. OF FLYCREATIVE ONLINE LIMITED (A unit of Creative Group) • 9 PAGES

Bahrain--- bustling business hub

Bahrain, small Arab state situated in a bay on the southwestern coast of the Persian Gulf. It is an archipelago consisting of Bahrain Island and some 30 smaller islands. Its name is from the Arabic term al-bahrain, meaning “two seas.”

Located in one of the world’s chief oil-producing regions, Bahrain itself has only small reserve of petroleum. Instead, its economy has long relied on processing crude oil from neighbouring countries and more recently the financial, commercial services, and communications sectors have grown markedly, as has tourism. The country’s chief city,

port, and capital, Manama (Al-Manamah), is located on the northeastern tip of Bahrain Island. A strikingly modern city, Manama is relaxed and cosmopolitan and is a favourite destination for visitors from neighbouring Saudi Arabia; on weekends, crowds of Saudis converge on the city to enjoy its restaurants. Yet the people of Bahrain remain conservative in their lifeways. This sentiment is enshrined in the country’s constitution, which affirms that “the family is the cornerstone of society, the strength of which lies in religion, ethics, and patriotism.”

Bahrain is renowned for its verdant groves of date palms; since ancient times

it has been an entrepot for trade and a source of natural resources for the surrounding area. Bahrain Island is widely believed to be the site of the ancient kingdom of Dilmun, a commercial centre that traded with ancient Sumer. It has been settled and colonised by various groups, including the Khalifah family (AlKhalifah), a native Arab dynasty that has ruled Bahrain since the late 18th century. Recognising the islands’ strategic importance, the Khalifah have opened Bahrain’s port facilities to the naval fleets of foreign countries, including the US.

Bahrain’s total land area is slightly greater than that of Singapore.

Saudi Arabia lies to the west across the Gulf of Bahrain, while the Qatar peninsula lies to the east. The King Fahd Causeway, 15 miles (24 km) long, links Bahrain to Saudi Arabia.

The state consists of two separate groups of islands, which together extend about 30 miles (50 km) from north to south and 10 miles (16 km) from east to west. The island of Bahrain accounts for seven-eighths of the country’s total land area and is surrounded by smaller islands. Two of these—Al-Muharraq and Sitrah, both to the northeast—are joined to Bahrain Island by causeways that have facilitated residential and indus-

trial development; other islands in the group are NabiSalih, Al-Muhammad-iyyah (Umm al-Sabban), Umm al-Nasan (linked by the King Fahd Causeway), and Jiddah. The second group consists of the Hawar Islands, which are situated near the coast of Qatar, about 12 miles (19 km) southeast of Bahrain Island; a dispute with Qatar over ownership of the islands was resolved in 2001, when the International Court of Justice awarded them to Bahrain. Small and rocky, they are inhabited by only a few fishermen and quarry workers, but they are believed to hold petroleum and natural gas reserves.



HH Hamad bin Isa Al Khalifa

*Congratulations
and best Wishes on the Occasion
of National Day*



**DECEMBER 16
HAPPY NATIONAL DAY**

**KINGDOM OF
BAHRAIN**

Indian tourism sector to double in 10 years, says WTTC chief

NEW DELHI: The Indian tourism sector is expected to double in size

India will be providing jobs to 63 million people," she said. India is



to \$523 billion in the next 10 years, according to World Travel and Tourism Council (WTTC) President and CEO Julia Simpson

The tourism sector in

one of the most beautiful and amazing countries in the world, Simpson said. Tourists and visitors across the centuries have been attracted to its shores and wonderful

cities. India continues to welcome the world with open arms and the Indian hospitality is incredible, she added.

"Tourism represents about seven per cent of the Indian economy and in 2019 it was about \$211 billion. Now it is about \$256 billion and gives jobs to 45 million people in India," she said.

"If you look at the impact of tourism

in terms of the greenhouse gas emissions on India, it represents about five per cent of all India's greenhouse gas emissions and that's

(Cont. on page-4)

Air India revamps international routes

BENGALURU: Tata Group-owned Air India (AI) has unveiled a significant update to its

its expanded fleet and streamlining operations.

The announcement comes as no surprise to



international flight network, marking the airline's first major route optimisation since its merger with Vistara.

These changes, effective Jan 1, 2025, underscore the carrier's commitment to leveraging

industry watchers, as it was anticipated that Air India would introduce such changes following its decision to deploy

Vistara's three-class fleet on key domestic routes. This fleet, fea-

(Cont. on page-4)

Kuwait overhauls residency system

KUWAIT CITY: Kuwait has introduced a new foreign residency law, overhauling a system that had been in place for more than 60 years.

The new law, which was issued by Amiri decree aims to modernise the country's immigration policy and address long-standing issues such as visa trading and the treatment of migrant workers.

One of the key changes is a 10-year residency for the children of Ku-

waiti women, which can be renewed without fees as long as they do not acquire Kuwaiti citizenship. These children will not lose their residency even if they are outside the country for medical or educational purposes for more than six months.

The law also seeks to crack down on visa trading and exploitation. It imposes strict penalties on individuals who facilitate entry, residence or visa renewals in exchange for money. Employers are

now prohibited from employing expatriates for purposes other than their original recruitment, and they must ensure workers are not employed by others without proper authorisation.

Another major provision is the extension of family visit visas to three months, with fees to be determined by the Ministry of Interior. The law also includes a reduction in the waiting period for bringing in new domestic workers from six months

to four months after the departure of the previous worker. In a bid to align with international standards, the law strengthens measures against human trafficking and exploitation. Penalties for violators include fines and imprisonment, with heavier penalties for public employees involved in illegal activities.

The law will take effect within six months, and it is part of Kuwait's broader effort to modernise its

residency system. Maj Gen Ali Al Adwani, Assistant Undersecretary for Residency and Citizenship Affairs, emphasised the government's commitment to transparency and accountability while ensuring fair treatment for all residents.

The new law also includes provisions for digital transformation, with updates to the Kuwait Visa website aimed at streamlining residency applications and improving efficiency.

Changing face of Saudi's job market

RIYADH: The job market in Saudi Arabia is undergoing significant changes as the kingdom seeks to diversify its economy

economy by developing various sectors, creating new jobs in high technology and advanced industries, according to a HR specialist.

"Vision 2030 aims to enhance the work system in the kingdom through digital transformation, employment

and reduce its reliance on oil in line with an ambitious development plan. The plan, known as Saudi Vision 2030, is transforming the Saudi

(Cont. on page-4)



New Delhi seeks probe into murder of Indian students in Canada

OTTAWA: India has described the recent murder of three Indian students in Canada as "terrible tragedies" and said its high commission in Ottawa has taken up the matter of safety of Indians with the Canadian authorities.

The safety, security and welfare of Indian nationals in Canada remains of utmost importance to us, external affairs ministry spokesperson Randhir Jaiswal said.

New Delhi has demanded a thorough investigation into the

killing of the three Indians.

"In the last week or so we have had unfortunate tragedies. Three Indian students have been murdered. We are saddened at these terrible tragedies that have struck our nationals in Canada," Jaiswal said at his weekly media briefing.

"We extend our deepest condolences to the grieving families. Our High Commission and Consulates in Toronto and Vancouver are extending all possible help in the matter," he said.

Jaiswal said the Indian missions in that country are in touch with the local authorities for thorough investigation of the incidents.

India's call for safety of Indians in Canada and demand for thorough investigation into the murders of three students came amid frosty ties between the two countries.

"Issues faced by them, especially Indian students, are raised by our high commission and Consulates with the rel-

(Cont. on page-4)



HH Hamad bin Isa Al Khalifa



53

HAPPY NATIONAL DAY
BAHRAIN
DECEMBER 16

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MESSAGE

On the occasion of 53rd National Day of Kingdom of Bahrain, IPEPCIL fraternity extends its hearty congratulations and warmest wishes to HH Hamad bin Isa Al Khalifa, HE Ali Abdulaziz Albalushi, Consul General of Bahrain in Mumbai and the people of Bahrain.

India and Bahrain have close bilateral relations that include political, economic, cultural, and people-to-people ties.

Trade and commercial exchanges between the two countries date back to the Dilmun Civilization in Bahrain and the Indus Valley Civilization in India.

Around 350,000 Indian nationals live in Bahrain, which is about a third of the country's total population.

Both countries have agreed to increase cooperation in sports and youth exchanges, training and internships, start-ups, and up-skilling and re-skilling.

India and Bahrain established diplomatic relations on October 12, 1971. In 2021, the two countries celebrated the Golden Jubilee of their diplomatic relations by illuminating Bab Al Bahrain in India's tricolour and Qutab Minar in Bahrain's national colors.

On this happiest occasion, we wish "HAPPY NATIONAL DAY" to the Kingdom of Bahrain and many more years of growth and collaboration between our countries.

With our best regards & congratulation,



V. S. ABDULKAREEM
PRESIDENT - IPEPCIL

Russia plans to offer visa free entry for Indians

MOSCOW: Want to visit Russia? By March 2025, Indian tourists may be able to explore Russia without needing a visa. This comes after the June discussions between Russia and India on a bilateral agreement to relax visa requirements.

At present, Indian visitors require visas based on their travel purposes, such as tourist, business, humanitarian, private, work, or student categories.

Boost to tourism

Moscow has seen a steady increase in visitors from India in recent years. Evgeny Kozlov, Chairman of the Moscow City Tourism Committee, said that 28,500 Indian travellers visited Moscow in the first-half of 2024, marking a 1.5-fold increase compared with the same period last year. Most visits were for busi-

ness or work.

“In 2023, India ranked high in terms of travellers coming to Moscow among non-CIS countries, with over 60,000 visitors, a 26pc rise compared with 2022,” said Kozlov. He also noted, “India ranked third among visitors from non-CIS countries for business tourists in the first quarter of this year. Moscow authorities consider India one of the priority markets due to the strong, time-tested ties between the two countries.”

Visa-free travel allows individuals to enter a country without obtaining a visa beforehand. Passengers simply present their passports on arrival. This speeds up the process and removes visa-related expenses. Indian passport holders currently enjoy visa-free access to 62 countries.

Changing face of...

(Cont. from page-2)

“Now the Saudi market is witnessing major changes that depend on technological development and the shift to the non-oil sectors such as renewable energy, artificial intelligence, tourism, technology and modern industries.”

Al Dhiyabi told the Saudi news portal Sabq that the scheme also focuses on developing human resources through specialised education and training programmes to qualify young people to work in the future jobs.

“The government is focusing on supporting small-and-medium enterprises and digital qualification programmes that provide job opportunities and reduce unemployment rates.”

In his outlook on the future job landscape in the kingdom, the expert singled out sectors related to artificial intelligence, information technology, cybersecurity, renewable and sustainable energy, as well as energy-related engineering fields, including mechanical and elec-

trical engineering, given the significant focus on infrastructure and sustainability projects.

With the emphasis on improving health care, the demand for various health specialisations, including general medicine, nursing and related technologies, will continue to grow. Moreover, tourism stands out as one of the most promising sectors for job creation in the kingdom, noted Al Dhiyabi.

In light of economic diversification, the Saudi labour market will increasingly require expertise in financial management and investment, particularly in new projects centered on financial technologies.

Air India...

(Cont. from page-2)

turing enhanced passenger comfort, is now operational on important metro city connections, including: Delhi-Mumbai, Delhi-Bengaluru, Delhi-Hyderabad, Mumbai-Bengaluru and Mumbai-Hyderabad.

Forex reserves fall by \$3.23b

MUMBAI: With the rupee hitting a new low of 84.88 to the dollar last week, Reserve Bank of India continued selling the greenback, resulting in a further decline in

initially in the previous reporting week. According to the weekly statistical supplement released by the central bank, foreign exchange reserves declined by \$3.23 bil-

lion was mainly due to a fall in foreign currency assets, which are the largest component of the forex assets. The reserves had peaked at \$704.8 billion in the week to Sept 27.



And since then it has been on a declining path as the rupee came under severe stress. Gold reserves remained relatively stable, while SDRs and the IMF reserve position saw minor increases.

Gold reserves, however, remained relatively stable, showing a marginal decline of \$43 million

forex reserves by \$3.23 billion, bringing them to \$654.86 billion for the week ending Dec 6.

After eight weeks of steep declines, the reserves had gained mar-

lion to \$654.86 billion during the week under review.

In the preceding eight weeks, the reserves had lost by over \$55 billion. The RBI said the drop

to \$66.94 billion. Special drawing rights saw a slight increase of \$25 million, reaching \$1.80 billion, while the reserve position with the Inter-

(Cont. on page-6)

New Delhi seeks probe into murder...

(Cont. from page-2)

evant Canadian authorities on a regular basis,” he said.

“We have also issued an advisory for our nationals and Indian students to exercise extreme caution and remain vigilant in view of the deteriorating security environment in Canada as a result of the growing

incidence of hate crimes and criminal violence,” Jaiswal added.

According to official data, over four lakh Indian students are studying in Canada.

In October, India-Canada ties nosedived sharply after Canada linked Indian High Commissioner Sanjay Verma and some other diplomats to

the murder of Sikh separatist Hardeep Singh Nijjar last year. India strongly rejected all the allegations made by Ottawa in connection to the case and subsequently recalled the high commissioner. The Canadian government had said the Indian envoy and a few other diplomats were expelled from the country.

Indian tourism sector to double...

(Cont. from page-2)

probably about 250 billion kilos of carbon (dioxide) every year. That is actually the largest greenhouse gas emission in the tourism sector after the US and China,” she said.

The good news is that while the tourism sector has been growing, the greenhouse gas emissions haven't been growing as fast, she said. That means India is becoming more and more efficient for travel and tourism, she added.

“We are also keen to talk to the Indian government to ensure that it is reaching out to the

aviation sector to help produce more sustainable aviation fuel because we can't really do tourism without aviation,” Simpson said.

“We need the aviation sector. We will have more people travelling by air and we need to do that more sustainably. And the only real opportunity right now is through sustainable aviation fuel. So we really encourage the Indian government to incentivise its production,” she said.

Asked if WTTC has approached the Indian government to take measures to ensure sus-

tainable and eco-friendly tourism, Simpson said: “Well, we do meet Indian ministers on a regular basis, mostly at the big events like the World Travel Market, and I always raise these issues.”

“The great thing about the travel and tourism sector is that it employs high-end people like engineers, AI experts, technology, experts, financial and marketing experts. We also employ people for whom it may be their first job or it may be an opportunity to lift them out of an informal economy and work in a formal sector,” she said.

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FOREX RATES

As on 16th December, 2024 (In rupees)

Currency	Buying	Selling
US Dollar	85.23	84.39
British Pound	107.77	106.58
Euro	90.04	88.39
Japanese Yen	55.57	54.86
Swiss Franc (CHF)	96.03	94.24
Canadian Dollar	60.20	59.01
Australian Dollar	54.57	53.50
Norwegian Krone	7.68	7.54
Swedish Krona	7.80	7.65
New Zealand Dollar	49.38	48.53
Hong Kong Dollar	11.01	10.80
Singapore Dollar	63.48	62.25
Saudi Arabian Riyal	22.80	22.36
United Arab Emirates	23.31	22.87

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Explore The Unexplored
SOUTH INDIA

GULF FAQs

Can the property owner take legal action, recover money already paid?

A year ago, I purchased a property from an off-plan developer and paid approximately 30pc of its value. However, I am now in a financial crisis as I lost my job and cannot pay the property purchase instalments. The developer is not allowing me to sell the property to a new buyer. Does the developer have the legal right to refuse the property transfer to a new buyer? What action can I take and how can I recover the amounts that I have paid to the developer?

The off-plan purchase agreement will determine whether the developer has the legal right to refuse to transfer the prop-

erty or not. In case it was agreed between you and the developer in the agreement that you do not have the right to transfer the property to a new buyer before the payment of a specific amount agreed between both of you, then you will be responsible to pay that amount in order to get the NOC from the developer for the transfer.

In all cases, you have the legal right to file a complaint against the developer in the Land Department to make the developer settle the matter amicably or take recourse to the court or go in for arbitration, according to Article 11 of Law No. (19) Of 2020 Amending Law No. (13) Of 2008 regulating the Interim

Real Property Register in Dubai. This states that the rules and procedures stipulated in the Article will not preclude the purchaser from having recourse to the court or arbitration.

As for the recovery of the money, you are not entitled to recover these amounts from the developer himself unless you have filed a case to cancel the purchase agreement for a reason related to the developer's mistake or his inability to fulfil his contractual or legal obligations, which is not the case here. You are the one unable to continue payment. Usually, these amounts are recovered from the new buyer in the event of a transfer, not from the developer.

Can a company charge interest on staff loan?

I am a company owner. Am I legally allowed to give a loan to a worker and take interest on that loan? What penalties can an employer legally impose on a worker according to the Labour Law. Is it required to inform the Ministry of Labour after imposing the penalty?

The employer has the right to give an employee a loan, but with no interest, as Article 25 mentions. No amount of money shall be deducted from the worker's wage except in specific cases, including but not limited to recover the loans granted to the worker, within the maximum monthly deduction rate from the worker's wage stipulated in the Article, after obtaining the worker's written consent and without any interests. According to Article 39 of the Labour Law, the action an employer can take against an erring employee are as under:

a. Written caution. b. Written warning. c. Deduction from the wage not exceeding the wages of five days per month. d. Suspension from work for a period not exceeding 14 days, and non-payment of wages for the days of suspension. e. Deprivation of the periodic

raise for a period not exceeding one year, for establishments that adopt the system of periodic raises, which the worker is entitled to, in accordance with the terms of the employment contract or the provisions of the organisation's regulations. f. Deprivation from promotion, in establishments where there is a promotion system, for a period not exceeding two years. g. Dismissal from service while preserving the worker's right to end-of-service gratuity.

It is not required to inform the Ministry of Labour after imposing the penalty on the employee, because it is related to the internal policy of each company, taking into account that the employer shall draw up a schedule of penalties clarifying each of the disciplinary sanctions set out in Article (39) of the Decree-Law. Moreover, the employee shall have the right to file a labour complaint and to file a grievance claim with the management of the establishment against any penalty imposed against him.

Stringent fines for jay walking

Despite stringent fines and a vigilant law enforcement system, residents risk their safety by jaywalking. But why do they choose to break the law without thinking about the consequences?

Over the past two weeks, we spoke to residents who were seen crossing the street illegally — a trend that has become a concern for both motorists and authorities alike. For some, the convenience of jaywalking outweighs the risk, including possibility of getting hit by a speeding car.

"It's just a faster and easier option," said Oboue, a resident in his early 30s, who admitted to frequently jaywalking. "The zebra crossing near my place is about 200 metres away. So, I wait for the road to clear, and whenever there's no traffic, I cross to visit the shopping centre. I've been careful and never been hit by a vehicle."

While residents ac-

knowledged the fines and risks associated with jaywalking, the temptation of convenience often prevailed. Amina, a 26-year-old resident, said that jaywalking is more common during busy peak hours when walking to the nearest zebra crossing seems like a time-consuming task.

"In the mornings and evenings, I'm usually in a rush. The zebra crossing is too far. I look at the road, and if there's no traffic, I cross. It's only risky if you see a speeding car, but I take the chance to avoid wasting time." Despite clear laws and regulations, jaywalking persists. The reasons are often common such as the distance to the nearest zebra crossing or sometime faulty pedestrian bridge elevators. For residents, particularly those living in busy commercial and residential areas, jaywalking is seen as a time-saving choice. Popular spots for jaywalking include older districts like Deira, near Gold Souk, Bur Dubai, and busy areas like Al Karama, Al Satwa,

and Marina, and Sharjah's Al Khan, Abu Shagara, Al Nahda, Rolla and Al Taawun. These locations, home to shopping malls, schools, and bus stops, see pedestrians frequently cross the road at locations other than designated crossings, sometimes even avoiding pedestrian bridges and underpasses.

Forex reserves fall by \$3.23b

(Cont. from page-2)

national Monetary Fund rising by \$12 million to \$4.27 billion.

According to analysts the dollar has been strengthening after the US inflation numbers came on expected lines, raising hopes for an interest rate cut by the Federal Reserve in the upcoming policy review next week. The rupee rebounded from its all-time low level and settled with a gain of 10 paise at 84.78 against the dollar, buoyed by a strong recovery in domestic equity markets and easing inflation data.

At the interbank foreign exchange, the rupee opened at 84.87 and touched the intra-day high of 84.77 and the unit finally ended at 84.78, logging a gain of 10 paise from its previous closing level.

"We expect the rupee to trade with a negative bias on strong dollar and elevated crude prices. FII outflows may also pressure the rupee. However, positive equities and better-than-expected macroeconomic data may support the rupee at lower levels. The dollar-rupee spot price is expected to trade in a

range of 84.65-85.05," Anuj Choudhary of Mirae Asset said.

Total FDI inflows into India over the last decade (April 2014 to September 2024) amounted to \$709.84 billion, accounting for 68.69pc of the overall FDI inflow in the past 24 years which crossed the \$1 trillion mark, according to the Commerce and Industry Ministry's year-end review. "This landmark achievement was bolstered by a nearly 26pc rise in FDI to \$42.1 billion during the first half of the current fiscal year," the review stated.

Glossaries-Non-resident Accounts-Personal Mobility Score (PMS)-The Schengen visa

Types of Non-resident Accounts

Only Persons of Indian Origin (PIOs), Overseas Citizens of India (OCIs), and Non-resident Indians (NRIs) are eligible for non-resident accounts. As an NRI, PIO, or OCI, you can open a variety of bank accounts, but the most popular ones are a Non-Resident External Account (NRE), a Non-Resident Ordinary Account (NRO), and a Foreign Currency Non-Resident Account (FCNR).

Non-Resident External Account (NRE): Non-resident Indians (NRIs) are able to deposit their foreign earnings in Indian rupees thanks to it. Since NRE accounts are tax-free, neither the principal amount nor the interests received are subject to taxes. This bank account is traditional and is in Indian rupees. The account allows for unrestricted withdrawals and deposits, including international transfers. There are no limitations on transferring the principal and interest to a foreign account. Because the account is in Indian rupees, it can be used for both investments and expenses in India. A global debit card can be used for transactions and withdrawals around the clock. Mutual fund investments can be made more quickly and easily by connecting an NRE account number to an investment account.

Non-Resident Ordinary Account (NRO): This kind of account is a traditional bank account in Indian Rupees (rupee-denominated), just like non-resident external accounts. Non-residents (NRIs, PIOs, OCIs, and foreign nationals who are not citizens of India and-Indians sent abroad by the Government of India or a public sector undertaking) can manage their deposits and income (the money they earn in India)



in India with a Non-Resident Ordinary (NRO) account. Funds in Indian or foreign currencies can be



credited to NRO accounts, which can also be used to receive remittances, foreign currency, legitimate dues in India, income earned within India, such as rent, pension, dividends, and proceeds from the sale of immovable property. NRO accounts have several characteristics, such as: Interest earned on NRO accounts is subject to Tax Deduct-

Currency Non-Resident (FCNR) account. The purpose of this fixed deposit account is to give non-res-

ident Indians (NRIs) the ability to hold their money in Indian banks in the foreign currencies of their choice while simultaneously earning higher returns.

Benefits of FCNR Deposit Accounts: The FCNR Deposit account is a viable choice for managing, investing, and saving money in India because of the following advantages.

apply to interest earned on FCNR accounts. **Repatriation:** Both principal and interest can be freely

repatriated to the depositor's home country with no restrictions. **Loans:** Foreign currency or rupee loans may be obtained using FCNR accounts as collateral. The account holder may take out foreign currency loans outside of India, which can be paid back with maturity payouts. Additionally, FCNR holders are eligible for rupee loans for any

There are a lot of reasons to travel. Some people travel for work, while others do so for leisure. While some people travel to escape from life, others do so to further their education. Some people travel for work-related reasons as well. Whether it is for work, entertainment, education, or job searching, travel is a great way to learn a lot of things in life. Travel gives us the opportunity to experience a wide range of things and discover the world beyond our wildest dreams, regardless of the reason. There are many acronyms and jargon used in the travel and tourism and overseas manpower recruitment industries. SKILLS GURU hopes this glossary will be useful to those who are not familiar with it.

ed at Source (TDS), and funds deposited in NRO accounts cannot fully repatriated. It is possible to hold an NRO account jointly with either an Indian resident or another Indian non-resident.

Foreign Currency Non-Resident Account (FCNR): An account that enables Non-Resident Indians (NRIs) to save and earn interest on foreign currency earned abroad is known as a Foreign

Protection against fluctuations in the exchange rate: Because the funds in FCNR accounts are held in a foreign currency, they are primarily protected against the risks associated with the exchange rates. US dollars, pounds sterling, Euros, Japanese yen, Australian dollars, and Canadian dollars are among the currencies in which deposits can be made. **Tax exemption:** Indian income tax does not

type of Indian investment that can be paid back with maturity benefits. **Nomination facility:** There is an option for nomination. **Joint account ownership** is another feature of FCNR accounts. You can open a deposit on your own or with other NRIs. This implies that two or more NRIs may be joint account holders of FCNR deposit accounts. However, it is not permitted to open a joint account with

another Indian resident. **The lock-in period** for the FCNR account is due after the first year. Compound interest is calculated on a half-yearly basis after the first year and is paid to account holders of FCNR accounts. Fund transfers from other accounts or from overseas can be used to make deposits. The minimum deposit amount differs depending on the currency and bank. Typically, the deposit period is one year at the minimum and five years at the maximum. Payment of interest is made in foreign currency. Additionally, you can choose to use your FCNR deposit account as an **overdraft facility**. The principal and interest earned by the FCNR are fully repatriating, meaning they are fully transferable. The RBI determines the upper limit for interest rates, which are set by all authorized banks offering FCNR deposit accounts.

Personal Mobility Score (PMS)

The total number of nations that are easily accessible with all of your passports is known as your Personal Mobility Score. It is computed by adding up each passport's unique Mobility Score and subtracting the countries that overlap. PMS indicates the number of countries that a person can visit with ease using their passport. A person with a higher PMS can travel to more countries with or without a visa. Obtaining a second or third passport can help someone with their PMS. For instance, a person's PMS will be 173, not 224, if their primary passport has a mobility score of 55 and their second passport has a mobility score of 169. The number of visa-free destinations determines a passport's overall score according to the Henley Passport Index.

(To be continued)