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Right time for Indians to send money home

DUBAI: When it comes to sending money back home, it is vital to know whether it is currently an ideal time to remit. To understand whether it is or isn't, one should first find out if your currency back home is expected to rise or fall in the days to come.

Here is an analysis of how the currencies have been performing and expected to perform in the coming weeks and month, to help understand whether remitting money now is profitable or cost-effective, or should you wait it out for a few weeks for a better rate to come along.

According to research, the Pakistani rupee value is expected to rise the most in value to 75.7 towards the end of March against the UAE dirham, from the levels seen currently. Also, the curren-

cy's value is expected to get even stronger in the month of April.

The Pakistani rupee has been falling against the US dollar and the UAE dirham in the interbank currency market for the past 12 months, weakening by over 20 pc. Since the start of 2024, exchange rates have been sharply reversing and strengthening since. Philippine peso value to edge up soon. Remit now

According to new research, the Indian rupee is expected to stay steady against the UAE dirham throughout this month before it ends the month at Dh22.59.

While the Indian rupee was currently at 22.61 to the UAE dirham, the currency was at 83.04 against the US dollar. The Indian rupee fell to record low levels against the US dollar in 2023 but the currency regained

its strength since. As the exchange rate of Indian rupee will also stay same for expat remitters in the months after, it is financially prudent to remit anytime between now and May. But you'll get more Indian rupees for your UAE dirham's worth when it is expected to fall in value in the months after.

The Indian rupee is holding steady, while the Pakistani rupee and Philippine peso are expected to strengthen against the UAE dirham in the coming weeks.

This translates to more bang for your buck: When sending dirhams home, you will get more local currency for your loved ones.

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According to new research, the Indian ru-

Four-hour working day in Kuwait for Ramadan

KUWAIT CITY: In preparation for the upcoming Ramadan season, Kuwait has announced a reduction in working hours to four for employees, with additional provisions for grace periods. As part of the agreement reached, women will enjoy two grace periods of 15 minutes each — one at the beginning and another at the end of the workday, allowing them flexibility in their schedules.

Men, on the other hand, will work for four hours

INMECC-Maharashtra Chapter to be launched on Wednesday



MUMBAI: Maharashtra Minister for Housing Atul Save along with prominent industrialists will launch the Indo Gulf and Middle East Chamber of Commerce (INMECC) on Feb 21 (Wednesday) at Intercontinental Hotel, Marine Drive, Mumbai at 7 pm. INMECC vice-president (Maharashtra Chapter) VS Abdulkareem, general secretary Sureshkumar, secretary Shaji, MC member Reji together with Kulkarni and Atul Shah, ex-MLA and Corporator felicitated Minister Atul Save during the pre-launch meeting and discussed about the INMECC's scope and objectives.

Ban on expats owning more than two cars likley

KUWAIT: The traffic department at the interior ministry is considering a proposal to regulate the number of vehicles expatriates are allowed to own and register in

their names. The aim is to combat unlicensed trading, reduce pollution, alleviate traffic congestion and address the scarcity of parking spaces for citizens at commercial complexes, markets and various public places.

The proposed measure includes issuing a decree prohibiting expatriates from registering more than two vehicles in their name for personal use. In the event that an expatriate needs to acquire more than this specified number, they must approach the traffic department with a request and provide justifications. If approval is granted, fees will be imposed on each vehicle exceeding the limit, subject to passing a technical inspection.

The proposal comes amid the widespread presence of dilapidated vehicles owned by expats.

Maharashtra Housing Minister Mr Atul Save is set to inaugurate the Maharashtra Chapter of the Indo-Gulf & Middle East Chamber of Commerce (INMECC) on Wednesday, February 21, 2024, at 7 pm. The ceremony will take place at the Intercontinental Hotel, Marine Lines, Mumbai.

Former Maharashtra Deputy Chief Secretary and Government of India Capacity Commission member Praveen Pardesi will be the Chief Guest

and Satish Kumar, Western India Regional Director, Corporate Ministry Office will be the Guest of Honour. Many people from India and abroad will participate in the event

INMECC, inaugurated during the Dubai Expo on March 04, 2022, by Union Minister of State for Finance Dr. Bhagwat K Karad, has gained momentum with subsequent chapter launches. Notably, the Kerala Chapter was inaugurated on De-



cember 18, 2022, by Minister of State for External Affairs V Muraleedharan.

INMECC is an esteemed initiative led by professionals and business leaders from India and Middle East countries. It aims to establish a dedicated platform for fostering economic, industrial, commercial, and cultural activities in both regions. The Maharashtra Chapter inauguration promises to be a

FOREX RATES		
As on 20th Feb, 2024 (In rupees)		
Currency	Buying	Selling
US Dollar	83.88	82.83
Euro	90.6	89.3
Australian Dollar	55.83	54.13
Japanese Yen	0.59	0.53
Canadian Dollar	62.77	61.4
Singapore Dollar	62.73	61.53
Swedish krona	8.95	7.16
UAE Dirham	23.21	22.46
Swiss Franc	95.37	93.57
British Pound	105.98	104.58
New Zealand Dollar	52.12	49.98
Thai Baht	2.42	2.21
Hong Kong Dollar	11.58	10.22
Saudi Arabian Riyal	22.85	21.9
Bahraini Dinar	226.25	212.25
Chinese Yuan	12.44	10.64
Danish Krone	12.51	11.51
Kuwaiti Dinar	275.56	259.56
Malaysian Ringgit	18.37	17.02
Omani Rial	221.65	209.65
Qatari Riyal	23.81	21.31
South African Rand	4.9	3.9

(Cont. on page-2)



Adl Abdulkareem, Director of FlyCreative Online Pvt Ltd, receives the Vistara partner recognition Honour 2023-24 from the CEO of Vistara Vinod Kannan at an august gathering in Delhi. Kaizad Postwala, vice-president, Global Sales, Deepak Rajawat-CCO and all top officials were present at the function.

UAE achieves Dh3.5t in foreign trade

DUBAI: The UAE has achieved a historic milestone with the non-oil foreign trade of goods and services soaring to an unprecedented high of Dh3.5 trillion in 2023.

His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice-President and Prime Minister of the UAE and Ruler of Dubai, stressed that every morning in the UAE brings forth new achievements.

"Today marks a significant milestone as we announce the culmination of our non-oil foreign trade of goods and services, soaring to a historic high of Dh3.5 trillion in 2023," Sheikh Mohammed tweeted.

"This achievement is a testament to our resilience amid the global downturn in international trade, as reported by the UN Conference on Trade and Development," the Vice President added.

He went on to say that at the beginning of 2023, the UAE foresaw a record-breaking economic year, but the country has exceeded expectations.

"Throughout 2023, the UAE forged new pathways

of collaboration through comprehensive partnership agreements, resulting in a remarkable surge in our foreign trade with our top 10 trading partners," Sheikh Mohammed said.

The UAE Vice President clarified that trade with Turkey surged by over 103pc, with Hong Kong-China by 47pc and with the US by 20pc, all within a single year.

"Today, the UAE stands as a pivotal player in the international trade arena, maintaining steadfast economic engagements with partners worldwide.

INMECC to be launched on.....

(Cont. from page-1) significant event, drawing participants from India and abroad.

The Chamber, with existing chapters in UAE, Oman, Saudi Arabia, Kuwait, Kerala, New Delhi and Tamil Nadu, envisions a vibrant and prosperous society. INMECC is committed to supporting growth and development in the public interest, acting as a catalyst for community growth, and effectively utilising opportunities for the benefit of all regions involved.

The Chamber has also fostered international collaboration, signing a memorandum of understanding with the Oman Chamber of Commerce and Industries to expand business between the two countries. INMECC's commitment to knowledge-sharing is evident through the organisation of monthly webinars on various subjects.

The Maharashtra Chapter inauguration underscores INMECC's dedication to building strong relations, supporting community

growth, and identifying opportunities for mutual benefit. The event promises to be a platform for networking and collaboration among business and professional leaders from diverse backgrounds, said Dr Suresh-kumar Madhusudhanan, Secretary General of INMECC and VS Abdulkareem, vice-president (INMECC Maharashtra Chapter) in a joint statement.

For further information, please contact: 9820031933, sg@inmecc.com

Emirates' Dubai lounge under renovation

DUBAI: UAE carrier Emirates has said that its lounge at Concourse B of Dubai International Airport (DXB) is undergoing refurbishment, hence some of the meals will not be available for passengers.

The lounge caters to first-class passengers flying with the world's largest international airline. "We're transforming our First Class Lounge on Concourse B in Dubai. While we make these improvements, some of your favourite meals and snacks may not be available and there may be some noise disturbance," the airline said in a statement on its website.

"You can continue to use our lounge, or you can enjoy our full lounge experience on Concourse A or C," the Dubai-based airline said in an advisory for its passengers.

Some of the benefits of First Class Lounge include complimentary Wi-Fi, spa treatment, direct boarding, business centre facility and a quiet area for the travellers. The First Class lounge is complimentary for customers flying in First Class and for Emirates Skywards Platinum members. Passengers who are not eligible for complimentary entry can pay to access the lounges in Dubai as well as selected lounges around the world.

Four-hour working day in Kuwait for....

(Cont. from page-1)

and 15 minutes, with a single grace period of 15 minutes in the morning. The decision follows the completion of the review of employees' performance evaluations for the year 2023 by the Financial and Administrative Affairs Sector in the Civil Service Commission (CSC). Salah Khaled Al Saqabi, Assistant Undersecretary for Financial and Administrative Affairs, confirmed that deserving employees will receive an excellent job performance bonus during Ramadan, which has been factored into the budget for fiscal year 2023-24.

Most ministries, public institutions, and government agencies have

finalised their performance evaluation reports, emphasizing the importance of completing these reviews before the new budget year begins on April 1. Each government agency will have the autonomy to determine suitable work hours and shifts, with the Civil Service Commission (CSC) approving the designated working hours. Additionally, a grace period of 15 minutes in the morning will be retained for all employees, allowing punctual workers to leave work 15 minutes earlier. The agreement also stipulates a maximum of two hours and a minimum of one hour for permissible partial absences during Ramadan.

Right time for Indians to send money...

(Cont. from page-1)

But you'll get more Indian rupees for your UAE dirham's worth when it is expected to fall in value in the months after. While the Indian rupee has been choppy against the US dollar and the UAE dirham in the recent past, the volatility has decreased in the past year. However, as per new forecast estimates, flux is again expected to affect the currency's exchange rates by the middle of 2024.

As the exchange rate of Indian rupee will also stay same for expat remitters in the months after, it is financially prudent to remit anytime between now and May.

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INSTRUMENT / ELECTRICAL TECHNICIANS • OVERHEAD CRANE OPERATORS

CLIENT INTERVIEW ON 1st MARCH 2024 (FRI.)
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QA / QC ENGINEERS / INSPECTORS- FLAWLESS • DOCUMENT CONTROLLER
SUPERVISORS / FOREMAN - MECHANICAL, WELDING, PIPING, RIGGING.
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SHORTLISTED CANDIDATES WILL BE INTERVIEWED
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Graduate / Diploma (IT), 5+ years experience in management systems, auditing & certification service, experience in a certification body and must familiar with ISO 27001, ISO 22301 and ISO 20000

SECTION HEAD (SALES)
Graduate with 10 years experience and must support to finance department, sales target, pricing & strategies and selling prices, identify the consumer requirements & competitor's strengths & weakness, managing & support to the Sales Team, preparation of advertisement & promotions and ensures strict compliance

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Interested Applicants may submit their updated CV, all relevant supporting documents, photo and passport copies on e-mail: cesaudi2024@gmail.com

Urgent Requirement SAUDI
CLIENT INTERVIEW ON 24th FEBRUARY 2024 AT KOCHI
Interview venue: Little Flower Engineering Institute, CUSAT Jn., Near Metro Pillar No.236, South Kalamassery, Ernakulam.

ADMINISTRATION SR: 3000	Total salary	BUS DRIVER SR: 2100
PROJECT ENGINEER-MECHANICAL SR: 7500		ELECTRICIAN SR: 2100
ESTIMATION ENGINEER-MECHANICAL SR: 6500		FABRICATOR SR: 2100
SAFETY OFFICER SR: 4500		FITTER SR: 1950
WPR SR: 3000		SCAFFOLDER SR: 1850
RIGGER-III (Saudi License Approved) SR: 5500		WELDER SR: 2500
DOCUMENT CONTROLLER SR: 3000		INSTRUMENT TECHNICIAN SR: 2250
MANAGER-QA / QC-MECHANICAL Negotiable		MV SPLICER SR: 2800
MANAGER-QA / QC-ELECTRICAL Negotiable		OPTIC FIBER SPLICER SR: 2800
QC INSPECTOR-COATING (Acemco Approved) SR: 7500		HELPER SR: 1300
QC INSPECTOR-ELECTRICAL (Acemco Approved) SR: 7500		LIANTOR SR: 1175
QC INSPECTOR-INSTRUMENT (Acemco Approved) SR: 7500		
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QC INSPECTOR-CIVIL (Acemco Approved) SR: 7500		
STORE KEEPER SR: 3000		
PIPING SUPERVISOR SR: 4500		
HSE MANAGER SR: 5500		
TESTING ENGINEER-POWER SR: 5500		
TESTING ENGINEER-CONTROL (Field Laboratory) SR: 5500		
TESTING ENGINEER-COMMISSIONING (Pavels) SR: 5500		
BOOM TRUCK LIFTON (Acemco Approved) SR: 2100		

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NRI's can buy term insurance plan

MUMBAI: NRIs can buy a term insurance plan from India or from the country that they reside in. A term plan is as critical a requirement for NRIs as for people living in their home country. It is all the more crucial for NRIs who might be away from their roots but would want to shield their family. With a term plan, you ensure that your loved ones are not burdened with financial liabilities even if you are not around. The add-ons or riders that can be bought for a bit of extra premium

are also designed to provide an extra layer of security keeping specific needs in mind. So, the features of the plans available in India would be more aligned with the needs of NRIs. A term plan from an Indian insurer makes a lot of sense to provide financial protection for their Indian family, especially if the NRI is the sole or the primary breadwinner. There are, of course, other reasons too. **Affordability:** Term plans in India are way more affordable than abroad. In fact, by purchasing a plan from India, NRIs living in UAE

or Singapore can save up to 50-60pc in premium cost. Similarly, those living in America and Europe may have to pay two to three times more for the same coverage if they buy a plan in their country of residence. Also, there is a GST waiver for NRIs, saving them 18pc in taxes. But the most important reason for affordability is the constant innovation by Indian insurers, which has led to a plethora of options for different needs at different price points. **Accessibility:** Earlier, NRIs could purchase a term plan from India

only when they visited the country. But now they can do it while residing abroad through e-KYC, tele-medical examination and video verification. They can fill out an online form, and make the payment through internet banking or any foreign cards. The best part is that they have the option to pay in their local currency or Indian rupee, whichever way the conversion rate is better. This would be followed with a video-based examination to learn about their medical history and current health. And the policy would soon be issued.

Tesla Power to hire 2000

MUMBAI: Tesla Power India, a sustainable energy storage solutions brand, announced its plans to recruit over 2000 employees across various verticals as part of their expansion efforts in India. The company has recently launched India's first refurbished battery brand, ReStore. ReStore is based on Electrochemical Battery Enhancement Process technology, which enhances the life of old used lead-acid batteries.

Diplomatic tension leads to fall in visas to Indian students

NEW DELHI: The expulsion of 41 Canadian diplomats from India at the peak of the diplomatic row between the two nations last year has had an unexpected fallout. According to latest data sourced from the Immigration, Refugees, and Citizenship Canada (IRCC) portal, compared to Oct-Dec 2022, the number of Indian student permit applications finalised by Canada in the last quarter of 2023 dipped by nearly 42pc. In Oct-Dec 2023, Canada decided (referred to as "finalised" on IRCC website, which means that decisions, both positive or nega-

tive) just 69,203 permit applications by Indian students. This marked a significant decrease from the 1.19 lakh applications processed during the same period in 2022. The decrease in total permits by Indian students finalised by Canadian authorities between 2022 (3.63 lakh) and 2023 (3.07 lakh) was 15pc. Study permits for Canada are issued to international students for programmes that are at least six-month long. Most permits are held by students enrolled in colleges and universities. The decline in numbers is not entirely surprising, considering that IRCC had warned of an adverse impact on visa

processing timelines in a statement dated Oct 19, 2023, immediately after Canada was asked to withdraw 41 of its 62 diplomats and their dependents from India. Canada's Immigration Minister Marc Miller had admitted that student permits to Indians had indeed dropped in wake of strained ties between the two nations. Nevertheless, the impact of reduced staffing levels has become apparent only now, with IRCC updating its open data sets on student visa finalisation statistics for Indian applications this month. In Sept 2023, about 18,000 applications were decided, compared with 38,000

in Oct 2022. Numbers from the last quarters of 2022 and 2023 show the decline: nearly 24,000 applications were decided in Oct 2023, around 32,000 in November 2023, and about 13,000 in Dec. In contrast, the figures stood at nearly 42,000 in October 2022, about 44,000 in Nov 2022 and 33,000 in Dec 2022. "I think the turnaround time for study permits may extend to six months and may not come by the time the college year starts. While there may be a decline in the number of applications processed, as per my experience, students are still applying for Canadian study permits," said Viral Doshi,

a Mumbai-based education consultant. In an interview, Canada's Immigration Minister Marc Miller had admitted that student permits to Indians had indeed dropped in wake of strained ties between the two nations. "Our relationship with India has really halved our ability to process a lot of applications from India," Miller had said, adding that the trend was unlikely to change in the near future. Global overseas consultants said the diplomatic row may not be the only reason behind Canada issuing fewer student permits in future. The country recently issued a new set of restrictions.



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GULF FAQs

Can anyone be sacked without reason?

In UAE, I was asked to leave the company as part of a restructuring process without any explanation? Is it legal?

It is assumed that your questions are in reference to the provisions of the Federal Law No. 33 of 2021 on the Regulation of Employment Relations and its executive regulations, as amended from time to time, on which we shall base our responses.

Pursuant to the first part of your question, it may be noted that an employment relationship may be terminated for any of the reasons mentioned at Article 42 of the Employment Law. The provisions of Article (42) are self-explanatory and read as follows. Article (42): An employment contract shall terminate in any of the following events: 1. By mutual written agreement of the parties. 2. The expiration of the term of the contract, unless it is extended or renewed pursuant to the provisions hereof. 3. Upon the will of either party, subject to the provisions of this Decree-Law in relation to termination of employment contract and notice period agreed upon in the contract. 4. Employer's death unless the subject of the contract is connected with his person. 5. Employee's death or permanent total disability, as evidenced by a certificate from the medical institution. 6. If the employee is convicted by a final order to a custodial penalty for a term of not less than three months. 7. The permanent closure of the establishment, pursuant to the legislation in force in the UAE. 8. If the employer becomes bankrupt, insolvent or unable to continue in business for any economical or exceptional reasons, in accordance with the conditions, controls and procedures set by the Executive Regulations and the legislation in force in the UAE. 9. If the employee does not meet the conditions for renewal of the work permit for any reason outside the control of the employer."

Further to Article (42) clause 1 and clause 3, as mentioned above, it may be noted that the employment relationship may be terminated either by (i) mutual agreement of the parties; or (ii) by either the employer or the employee serving a written notice of termination to the other party. In the latter case, the notice period for termination of employment must not be less than 30 days or more than 90 days. This follows Article (43) clause 1 of the Employment Law, which reads as follows.

Article (43): Notice of termination of employment contract: Either party to an employment contract may terminate the contract for good cause, by giving the other a notice in writing. The employee shall perform his duties during the notice period agreed upon

in the contract, provided that the notice period is not less than 30 days and not in excess of 90 days." Pursuant to the second part of your questions, it is assumed that by asking an employee "to leave as part of a restructuring process without any explanation" it is meant to convey that the employee will be asked to resign, in view of the employer's "restructuring process". This way of terminating the employment relationship shall be valid if it is done pursuant to a written agreement between the employer and the employee (per the provisions of Article (42) Clause 1 of the Employment Law).

If the employee does not agree to terminate the employment relationship by mutual agreement, then he/she will have the right to claim compensation for arbitrary dismissal. The termination of the employment relationship as part of a restructuring process with the employer may be considered arbitrary dismissal. In this regard, the provisions of Article (47) of the Employment Law may be referred to. It reads as follows: "Article (47) arbitrary dismissal: 1. The dismissal of an employee by his employer shall be arbitrary if the employee submits a serious complaint to the ministry or files an action proven to be valid against the employer. 2. The employer shall pay the employee a fair compensation estimated by the competent court, if it is found that the dismissal is arbitrary pursuant to paragraph (1) above. The amount of compensation shall be determined based on the type of work, the extent of harm sustained by the employee and the length of his service. In any case, the amount of compensation shall not exceed three months' wage of the employee calculated based on the last wage received by him. 3. The provisions of paragraph (2) above shall not prejudice the right of an employee to the pay in lieu of notice and severance pay due to him under the provisions hereof.

Following Article (47) of the Employment Law, a mere unilateral decision by the employer to terminate an employment relationship for "restructuring" may not be considered a valid reason or good cause for the termination of employment of an employee.

However, if an employer is facing a severe financial crisis, it may have to wind up its operations by obtaining an order from a local authority/court which has jurisdiction in the UAE. Under such circumstances, the employer may validly terminate an employment contract of an employee. This is in accordance with Article 25 (1) (b) of the Cabinet Resolution No. 1 of 2022, read with Article 42 (8) of the Employment Law (noted hereinabove), which reads as follows:

"Subject to the provisions of Feder-

Deliver baggage within 30 minutes of landing, BCAS tells airlines

NEW DELHI: The Bureau of Civil Aviation Security (BCAS) has asked all seven Indian carriers to ensure that passengers get their baggage delivered within 30 minutes of landing at airports.

The aviation security regulator has set a deadline of Feb 26 for the airlines — Air India, Indigo, Akasa, SpiceJet, Vistara, AIX Connect and Air India Express — to follow its directive. BCAS started the "continuous" exercise of monitoring the time of arrival of baggage at belts of six major airports — Delhi, Mumbai, Kolkata, Chennai, Hyderabad and Bengaluru — in January as per the directions of Civil Aviation Minister Jyotiraditya Scindia.

"Since the beginning of the review exercise, the performance of all airlines has been monitored on a

weekly basis and has improved, but is not as per the mandates. The mandates require the first baggage to arrive at the baggage belt within 10 minutes of shutting off the aircraft engine and the last bag within 30 minutes of the same," the civil aviation ministry said in a statement.

The monitoring is currently being done at six major airports.

"However, BCAS has directed the airlines to ensure that the mandated levels are achieved in all airports where they fly," the ministry noted.

The mandates or the service quality requirements are part of the operation, management and delivery agreement (OMDA) that the Airports Authority of India signed with major airports such as Delhi and Mumbai when they were privatised around 20 years ago.

Aksa links Doha

NEW DELHI : In less than two years after commencing operations, Akasa Air will start flying on international sectors. The low-cost carrier announced international operations with the addition of Doha, capital of Qatar, as the first international destination to its growing network.

Starting March 28, Akasa will operate four non-stop flights a week, connecting Mumbai with Doha, with return fares starting at Rs 29,012. With this, Akasa becomes the first Indian airline to fly overseas in a record period of 19 months since its inception. Vinay Dube, founder and CEO, Akasa Air said: "We are proud of our remarkable growth since inception, which is a testimony of the sheer potential of the Indian aviation industry. Our foray into Qatar marks the next phase of growth as we continue our journey towards becoming one of the world's top 30 airlines."

al Decree-Law No. 9 of 2016 on Bankruptcy, Federal Decree-Law No. 19 of 2019 on Insolvency and the provisions of Clause (8) of Article 42 of the Decree Law:

1. The employment contract shall be terminated by: (b) Issuance of a decision by the concerned authorities to the effect that the employer is unable to continue his activity for exceptional economic reasons beyond his control." Given the position of the UAE's laws, as noted above, the

employment relationship may ideally be terminated by mutual agreement of the employer and employee in writing. A unilateral termination may attract claims for compensation from the employee, at the employee's discretion. If the claim is allowed then the employer will have to pay compensation to the employee for arbitrary dismissal, for an amount up to three months' salary of the employee, calculated based on the employee's last drawn salary.

Forex reserves at \$617b

MUMBAI: India's foreign exchange reserves declined by US\$ 5.240 billion to US\$ 617.230 billion in the week that ended on Feb 9, coming off a month high it hit the prior week, latest data released by the RBI showed.

During the week that ended on Feb 9, India's foreign currency assets (FCA), the largest component of the forex reserves, declined by \$ 4.807 billion to \$ 546.524 billion. Gold reserves during the week declined by \$350 million to \$ 47.739 billion.

In the calendar year 2023, RBI added about \$ 58 billion to its foreign exchange kitty. In 2022, India's forex kitty slumped by \$71 billion cumulatively. Forex reserves or foreign exchange reserves (FX reserves), are assets that are held by a nation's central bank or monetary authority. It is generally held in reserve currencies, usually the US dollar and, to a lesser degree, the Euro, Japanese Yen, and Pound

Sterling. In October 2021, the country's foreign exchange reserves touched an all-time high of about \$ 645 billion. Much of the decline, though marginal on a cumulative basis, since then can be attributed to a rise in the cost of imported goods in 2022. Also, the relative fall in forex reserves could be linked to the RBI's intervention, from time to time, in the market to defend the uneven depreciation in the rupee against a surging US dollar. Typically, RBI, from time to time, intervenes in the market through liquidity management, including through the selling of dollars, to prevent a steep depreciation in the rupee. RBI closely monitors the foreign exchange markets and intervenes only to maintain orderly market conditions by containing excessive volatility in the exchange rate, without reference to any pre-determined target level or band.

How Emirates airlines serves 149 meals per minute

DUBAI: Did you know Emirates (airlines) serves as much as 149 meals every minute? That is about 215,000 meals served every day at 40,000 feet for its 490 daily flights at different time zones across the world.

Giving an insight into its global operations, the Dubai-based carrier said it serves more than 77 million customers a year and it takes about 1,400 chefs, excluding kitchen help, to make the meals at the Emirates Flight Catering Facility in Dubai and across partner caterers in other destinations.

In a year, Emirates prepares six million kg of chicken, 3.1 million kg of freshly baked breads and pastries, 2.2 million kg of whole potatoes, 1.7 million kg of pasteurised eggs, 350,000 kg of beef, 266,000 kg of Atlantic salmon fillets and thousands of vegan and

vegetarian meals. Emirates' chefs and cooks use more than 938,000 kg of fresh cream, 32,000 kg of Masala cashew nuts, 98,000 kg of fresh strawberries and 42,000 kg of green salads from Emirates-owned Bustanica – touted as the world's largest vertical farm.

Yearly, first and business class customers dine on 1.2 million beef tenderloin steaks, consume 3.5 million single-serve bottles of olive oil and balsamic vinegar imported from Italy and 14,000 kg of Australian Yarra Valley feta cheese. First class flyers also enjoy unlimited caviar amounting to about 10,350 kg every year.

Emirates also serves regional specialities such as truffle, foie gras, black cod, Canadian lobster, corn-fed chicken breast, Japanese nori seaweed, Emirates handmade pas-

ta, sushi and glacier 51 fish. There are also gourmet garnishes like Bzar Beurre D'Isigny butter, gold and silver leaf - served on more than 300 Emirates desserts, Himalayan pink salt, saffron and edible flowers for delicate and fragrant presentation.

On several European routes, Emirates noted they are treating economy passengers to individual pots of creamy organic ice cream. For snacks, Emirates serves two million packages of mixed nuts in various sizes, 250,000 dates, 22,000 kg of Kalamata olives and more than 40 million pieces of gourmet chocolate. Emirates also serves 1.2 million litres of orange juice and prepares 2.3 million teabags and 70,300 kg of ground coffee – aside from offering bubbles and spirits.

Life sentence for Indian origin in UK murder case after 30 years

LONDON: A 51-year-old Indian-origin man, who murdered a mother of two children 30 years ago, has been sentenced to life after new DNA techniques used on a single hair left at the scene proved he was the killer.

Sandip Patel, who stabbed 39-year-old Marina Koppel more than 140 times in a flat in Westminster on August 8, 1994, was convicted of murder and sentenced at the Old Bailey court.

Patel, who was a 21-year-old student at the time of the murder, became a suspect in 2022 after investigators found a hair strand stuck in a ring worn by Koppel.

While sentencing Patel, Justice Cavanagh said: "aggravating factors included the use of and attempted disposal of a knife, the gratuitous and

sustained violence, the vulnerability of Koppel and a lack of remorse", TV channels reported. "The terror and pain that you inflicted on Koppel is difficult to imagine. You deprived [her] of many more years of life. No sentence that I pass can compensate the family of Koppel for their loss," he added. The jury deliberated for more than three hours before finding Patel guilty.

According to the Metropolitan Police, Koppel's husband found her body unresponsive and covered in blood when he reached her Westminster flat and alerted the police. Following a crime scene analysis, police found the ring and a plastic shopping bag that had Patel's fingerprints on it. "However, Patel worked in the shop where the bag had come from, so the presence of

his fingerprints was not considered significant evidence, and for many years the case went unsolved," the Metropolitan Police said in a statement.

The needle of suspicion pointed at Patel only in 2022 when sensitive techniques available allowed for a DNA profile to be obtained from the hair on the ring. "Unsolved historic murders can be among some of the most complex and challenging cases for police to solve. However, today's result provides an example where forensic science, newer technologies, and collaborative working practices have had a positive impact in bringing a brutal killer to justice," Operational Forensic Manager Dan Chester, Metropolitan Police, said. Patel was arrested on January 19, 2023, on suspicion of Koppel's murder after which

fingerprint experts also matched his footprints to some bloodstained bare footprints that were found at the crime scene.

A bank card belonging to Koppel, stolen from her flat, was used by Patel at a cash point, just half a mile from his home, shortly after the murder. Marina's family members were left distraught after her death and, sadly, her husband died in 2005 before he saw her killer brought to justice, the police said. "She (Koppel) was a loving mother and worked hard to send money home to her family in Columbia, including her two children who were being cared for by her family there," the police statement read. In a victim impact statement read out in court, Koppel's son said that it is not easy for him to relive the "saddest moment" of his life.

Kuwait deports 28 expats

KUWAIT CITY: Kuwait deported 28 expatriates in connection with environmental violations. In addition, 133 Kuwaiti citizens were caught last year for breaching the country's environmental law and committing transgressions at nature reserves, said Brig Hussain Al Ajami, the chief of the Environment Police at the Kuwaiti Interior Ministry. "This was part of efforts to protect nature reserves," he said.

He explained that violations of nature reserves include unlicensed entry, poaching, illegal camping or attacks on security inspectors there. The official warned citizens and expatriates against unauthorised entry of the enclosed nature reserves. Under Kuwaiti law, the offence is punishable by jail for up to one year and fines ranging from KD500 to KD5,000.