

**OMAN HOSTS INTERNATIONAL
MONETARY FUND EXPERTS**

The Sultanate of Oman is currently hosting experts from the IMF for meetings, which began yesterday, and last till 13 June, in the context of preparing for Article IV consultations of the IMF's Articles of Agreement. **>A2**



**SHURA COUNCIL REFERS PUBLIC
DEBT LAW TO THE STATE COUNCIL**

Majlis Al Shura referred to the State Council yesterday the proposal of the public debt draft law referred to it from the Council of Ministers. The referral was made during the 15th Regular Session of the 4th Annual Convening (2022/2023) of the ninth term (2019/2023), chaired by Khalid bin Hilal Al Ma'awali, Chairman of Majlis Al Shura. **>A2**



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NEW STRUCTURE

Merger, restructuring of companies to cut costs, raise efficiency



MUSCAT: Outlining the merger and restructuring of electricity distribution and supply companies, Nama Holding Group informed during a press conference on Tuesday that two main companies—'Nama Electricity Distribution' and 'Nama Supply'—have now incorporated and replaced Muscat Electricity Distribution Company, Mazoon Electricity Company, Majan Electricity Company and Tanweer Company.

Nama said that the new structure applies to the management and supply of electricity services in all governorates of Oman, except for Dhofar Governorate where electricity, water and waste services are provided through Nama Dhofar Services Company.

Ahmed Amer Al Mahrezi, Acting CEO of Nama Group, affirmed that the assets and employees of the abovementioned companies were distributed to the two new companies ("Nama Electricity Distribution" and "Nama Supply"), each according to its specialisation.

The process ensures uninterrupted flow of business and projects, said Al Mahrezi, noting that the group was keen to accom-

plish this merger in cooperation with the authorities concerned, namely the Ministry of Energy and Minerals, Oman Investment Authority and the Authority for Public Services Regulation.

Al Mahrezi added that the merger will help revise the costs of the electricity sector in the medium term, raise the efficiency of the electricity system, upgrade the standard of services and develop them to keep pace with technical developments in the field of subscriber services.

Nama Electricity Distribution will shoulder the responsibility of providing distribution services and related matters, like regulating electricity meters and establishing low-voltage networks and transformers to ensure the reliability of services rendered to subscribers, said Al Mahrezi. He added that Nama Supply will handle billing and collection operations.

For his part, Alaa Hassan Al Lawati, CEO of Nama Electricity Distribution Company, said that this merger will unify all services related to the distribution of electricity networks, in addition to addressing technical challenges. He pointed out that the company's assets exceed OMR2bn. **>A3**

LEASING COMPANIES TO OFFER PERSONAL LOANS, REAL ESTATE FINANCING

The amendments by the CBO aim to broaden the activities of FLCs and help in contributing positively to the growth of the sector and overall economy

Times News Service

MUSCAT: The scope of lending by Finance and Leasing Companies (FLCs) in Oman has been expanded by the Central Bank of Oman (CBO) on Tuesday.

FLCs can now carry out additional business activities and these include real estate financing, working capital facilities, personal loans and lending against their own deposits.

The CBO further said that expansion of additional activities include relaxing certain conditions for their existing activities.

The CBO in its circular further said that the relaxations were extended to FLCs on conditions to accept corporate deposits, investments including discretion to

change its business hours as per need of the market.

The CBO further added that these amendments aim to broaden the activities of FLCs and help in contributing positively to the development of the sector and the overall economy.

In its circular issued on Tuesday CBO said that FLCs are now permitted to extend personal loans to individuals that does not require collateral or security, subject to some conditions.

The loans are for customers with a monthly net salary of less than OMR1,000 where the maximum Debt Burden Ratio shall not exceed 50 percent of net salary.

For customers with monthly net salary equal to or exceeding

OMR1,000 and those having repayment towards housing loan, the maximum Debt Burden Ratio shall not exceed 60 percent of the net salary.

Elaborating further, the CBO circular said that net salary referred herein, is the salary received by the customer in their bank account on monthly basis.

The tenor of the such personal loan shall not exceed seven years. It is permitted to allow a maximum of two monthly deferments per year, over and above the maximum tenure of seven years as per customer request.

FLCs shall take due care in determining overall debt burden by reference to such sources like bank statements, credit report

from Mala'a (Oman Credit and Financial Information Centre).

The CBO circular further said that the purpose of the personal loan shall be non-business.

The top up of the personal loan shall be allowed, only after 12 months of satisfactory conduct of existing loan account or after 50 percent of the existing loan is repaid or when the loan was not fully availed as per his/her eligibility.

Age factor shall be considered appropriately, to ensure that repayment obligations can be met reasonably ahead of retirement.

The total personal loan portfolio (secured and unsecured) shall not exceed 50 percent of the total lending of the FLC, the CBO circular further said.



TOP THREE INSIDE STORIES

OMAN Highest no. of bottled water factories

1 The South Al Sharqiyah Governorate has the highest number of bottled drinking water factories, followed by North Al Batinah, South Al Batinah, and Governorate of Muscat, according to the Ministry of Agriculture, Fisheries and Water Resources. **>A3**



WORLD Mike Pence to run for US President in 2024

2 Former Vice President Mike Pence filed the paperwork for his bid for the 2024 Republican presidential nomination, setting the stage for a highly anticipated face-off within the Republican Party and a clash with his running mate of elections past, former President Donald Trump. **>A6**

SPORTS Tottenham appoint new coach

3 Tottenham have appointed former Celtic boss Ange Postecoglou as their head coach on a four-year deal. The 57-year-old Australian, who won the domestic treble with Celtic this season, moves south to London to replace Antonio Conte. Conte was sacked in late March. **>B6**



EXTRAORDINARY MISSION

Nepalese cyclists trip of grit, determination

Times News Service

MUSCAT: It is a journey that reflects determination, grit and resilience. A specially-challenged cyclist from Nepal, Chitra Poudel, along with his friend, Ram Kaji Basnet, crossed another milestone in their extraordinary mission as Oman became the 86th country where they have reached on a cycle.

With an aim of promoting Nepal as a tourism destination, the cycling duo advocates world peace and empowerment of individuals with disabilities.

The duo arrived in Oman recently as part of their ongoing world tour and have already visited 85 countries. The pair is supported by the Non-Resident



Nepali Social Club.

The cyclists have been actively engaging with local communities and spreading their message of unity and inclusivity. A specially-challenged Poudel exemplifies the spirit of determination and his

remarkable determination is an example for all.

To commemorate World Cycle Day, the enthusiastic cyclists organised a celebratory event in Muscat recently. Their presence captivated the local population, as

they pedalled through the streets of Muscat, symbolising the shared values of peace, camaraderie, and the limitless potential of the human spirit.

The efforts of Poudel and Basnet serve as an inspiration to all,

reminding that unity, peace, and disability inclusivity are fundamental elements for a better world. Their journey promotes Nepal's rich heritage and encourages the global community to strive for a more harmonious and compassionate society.

As the duo continues their awe-inspiring journey, their presence serves as a reminder that regardless of any backgrounds, one can make a positive impact on the world stage.

Poudel is affected by polio in his right leg and has toured India, Sri Lanka, Bhutan, and neighbouring countries. He has covered countries in Europe and Asia in the past and this year they aim to cover 34 countries in Africa.



Dhuhr.....	12:11pm
Asr.....	3:29pm
Maghrib.....	6:57pm
Isha.....	8:19pm
Fajr (Tomorrow).....	3:53am

Shura Council official lauds ties with Iran

The two sides reviewed areas of cooperation between Oman and Iran in various fields of common concern

MUSCAT: Yaqoub Mohammed Al Harthy, Deputy Chairman of the Shura Council received on Tuesday with Muftaba Zul Nour Vice Chairman of Iran's parliament, who is currently on an official visit to the Sultanate of Oman. The Shura Council's Deputy



MEETING: Yaqoub Mohammed Al Harthy, Deputy Chairman of the Shura Council met with Muftaba Zul Nour Vice Chairman of Iran's parliament. - ONA

Chairman lauded the bilateral relations between the two countries.

During the meeting, the two sides reviewed areas of cooperation between Oman and Iran in various fields of common concern, especially in legislative matters. They also touched on the continuous coordination between the two councils in various international matters of mutual interest.

In his turn, the Iranian official underscored the advanced relations between Oman and Iran and the development it underwent through continuous coordination in various regional and international events.

The meeting was attended by several members of the Shura Council and Ali Najafi, Ambassador of Iran to Oman.

-ONA

Kenyan workers' welfare reviewed during meeting



MUSCAT: Sheikh Khalifa Ali Al Harthy, Undersecretary of the Foreign Ministry for Diplomatic Affairs received here on Tuesday Roseline K Njogu, Principal Secretary at the Ministry of Foreign and Diaspora Affairs in the Republic of Kenya.

The two sides discussed aspects of the historic relations and exist-

ing cooperation between the two countries. They also reviewed the situation of the Kenyan workforce in the Sultanate of Oman.

The meeting was attended by Amina Abdullah, Kenyan Ambassador to Oman, Saleh Mohammed Al Saqri, Head of Africa Department, and a number of officials from both sides. -ONA

BILATERAL COOPERATION

Oman, Germany review relations



MUSCAT: Sheikh Khalifa Ali Al Harthy, Undersecretary of the Foreign Ministry for Political Affairs received here Dr. Tobias Linder, Minister of State at the Federal Foreign Office in Germany.

The two sides reviewed relations of cooperation between the two countries and means of promoting them. They also exchanged views on a set of issues of mutual interest.

The meeting was attended by Munthir Mahfoud Al Manthri, Head of the Europe Department, Thomas Schneider, Ambassador of Germany to Oman and a number of officials from both sides.

German Minister of State Visits MSC

Dr. Tobias Linder, Minister of State at the Federal Foreign Office of Germany and his accompanying delegation visited the Maritime Security Centre (MSC).

Upon the guest's arrival, he was greeted by the Acting Head of the MSC.

The members of the visiting delegation toured the centre's facilities and viewed its latest equipment and technologies used in carrying out its national duties. They were also briefed on the tactical roles and tasks carried out by the centre in the safety of the maritime environment. -ONA

CAIRO

Oman takes part in OIC conference

CAIRO: The Sultanate of Oman, represented by the Ministry of Social Development, took part in the 2nd ministerial conference on social development in members states of the Organisation of Islamic Cooperation (OIC).

The conference, held in Cairo, Egypt, is themed "Social Justice and Social Security".

The Sultanate of Oman's delegation was represented by Sheikh Rashid Ahmed Al Shamsi, Undersecretary of the Ministry of Social Development.

During the conference's sessions, efforts of member states were highlighted in implementing decisions of sectoral ministerial conferences on various matters. -ONA



MEETING

Shura refers to State Council public debt draft law proposal

MUSCAT: Majlis Al Shura referred to the State Council yesterday the proposal of the public debt draft law referred to it from the Council of Ministers.

The referral was made during the 15th Regular Session of the 4th Annual Convening (2022/2023) of the ninth term (2019/2023), chaired by Khalid bin Hilal Al Ma'awali, Chairman of Majlis Al Shura.

Majlis Al Shura also referred the advocacy and legal consultations draft law and the proposal of the draft law of the sports, cultural and youth activities support fund and acquainted with the banking deposits protection draft law.



Majlis Al Shura discussed the report of the permanent committees, aspects on the Special Economic Zone, Duqm and the free zones of Sohar, Al Mazunah and Salalah, the virtual tours of ar-

cheological sites in Oman, growing wheat crop in the Sultanate of Oman and innovative appointment and issuance of the cooperation programme of hyper markets and groceries activity. -ONA

FINANCIAL POLICY

Oman hosts IMF experts

MUSCAT: The Sultanate of Oman is currently hosting experts from the International Monetary Fund (IMF) for meetings, which began on Tuesday and last till 13 June, in the context of preparing for Article IV consultations of the IMF's Articles of Agreement.

The IMF delegation will meet a number of officials from the Central Bank of Oman (CBO), Ministry of Finance, Ministry of Economy, Oman Investment Au-

thority and the National Center for Statistics and Information.

During the meetings held on Tuesday, a number of topics were discussed relating to the latest macroeconomic developments and its expected prospects in light of the regional and international updates, in addition to the fiscal and economic policies adopted by Oman in line with the Tenth Five-Year Plan.

The IMF conducts such visits as part of its mandate to follow

monetary and financial policy developments in its member states, and monitor potential risks that can threaten international financial stability.

Article IV of the IMF establishment agreement states conducting bilateral discussions with member states on an annual basis, where a team of IMF experts visit a member state for the purpose of gathering financial and economic information. -ONA

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INVITATION TO TENDER

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Scope	: Sohar Aluminium Co. (SA) receives various ships delivering raw materials at Sohar Aluminium Port Facility. After unloading the raw materials the ship hatches and surrounding area to be cleaned. A detailed scope will be shared to the requested bidders.
Document Issue Date	: 08 June 2023
Last Date For Applying	: 13 June 2023

Kindly send your email and company profile to: tender@sohar-aluminium.com

For list of active tenders visit: <https://www.sohar-aluminium.com/en/content/tender-listing>

GROWTH THROUGH TOURISM

TENDER ANNOUNCEMENT

Oman Tourism Development Company (OMRAN Group) would like to invite competent and experienced companies to participate in the following Tender:

Tender No.	24/2023
Tender Title	Supply of laptops and accessories
Tender Submission Closing Date	28.6.2023
Tender Process Details	Please visit: www.omran.om/tenders/

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#MAISARAHWORLD

Highest number of bottled water plants in South Al Sharqiyah



The Ministry of Agriculture, Fisheries and Water Resources stated that that 79 factories in Sultanate of Oman produce approximately 6.2mn litres of water per day

Times News Service

MUSCAT: The Governorate of South Al Sharqiyah has the highest number of bottled drinking water factories, followed by the Governorate of North Al Batinah, the Governorate of South Al Batinah, and the Governorate of Muscat, according to The Ministry of Agriculture, Fisheries and Water Resources.

The Ministry indicated that

these factories are distributed across the country with 10 factories in Muscat Governorate, 9 in Dhofar Governorate, 4 in Al Buraimi Governorate, 8 in Al Dakhiliyah Governorate, 12 in North Al Batinah Governorate, 11 in South Al Batinah Governorate, 4 in Al Dhahirah Governorate, 5 in Al Sharqiyah North Governorate, and 15 in South Al-Sharqiyah Governorate and a factory in Al-Wusta Governorate.

The Ministry indicated that the requests for establishing water purification and bottling plants have doubled in recent years.

The Ministry of Agriculture, Fisheries and Water Resources stated that that 79 factories in Sultanate of Oman produce approximately 6.2 million litres of water per day.

The number of bottled drinking water factories in which the Ministry carried out control and supervision tasks reached 79 until the end of last year.

It is worth noting that the water purification and bottling plants in the Sultanate of Oman are one of the investment projects that are increasing with the increase in population and development, and one of the industrial activities that depend mainly on water, and within the food and water security projects.

-With ONA Inputs

POWER SUPPLY, DISTRIBUTION



Merger to reflect on services

<FROM A1 In his turn, Salim Said Al Kamyani, CEO of Nama Supply Company, said that the process of merging electricity supply companies will reflect positively on the system of services. Citing examples, he noted that the proportion of issuance of electronic electricity touches 90%, the collection of electricity bills electronically reaches 70% while the call centre has been unified to receive requests and queries.

Through the restructuring, Nama Group sought to cover all aspects related to the electricity sector, its services and activities to unify all electricity services under the name of "Nama Services", with the firm acting as

one-stop-shop for all subscribers. The company will have a uniform service hall for subscribers and it will establish an electronic platform (Nama Platform) to provide a unified service, exclusively related to the electricity sector. -ONA





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TALAL AL MAMARI
CEO, Omantel

It's very important that we are as agile as possible, like we are taking risks in establishing companies, investing in startups. I think it's very important to take educated risk approach when it comes to regulation.



TARIQ ATIQ
Chief Retail and Digital Banking Officer, NBO

We are in the process of using artificial intelligence and robotics to help us make better decisions so that we can increase the reach of banking and help the government with their main objective of having financial inclusion.



MAQBOOL AL WAHAIBI
CEO, Oman Data Park (ODP)

ODP very much has this appetite of investment making sure that the element of economy of scale is there ... to turn the equation from being purely capital investment from the financial sector side into opex. That not only provides you with a quick go to market aspect, but then it also maintains a good quality of service.



MUJAHID SAID AL ZADJALY
General Manager, IT and Operations, Bank Nizwa

Creating a frictionless and instantaneous journey for the customer will definitely boost the business growth and the customer experience.



ASSAD AL SAADI
CEO, data2cloud

Although the financial sector is more technologically advanced, we are making sure that we are in line when it comes to the standards they are implementing, especially in the security side.



BADR AL MANDHARI
VP Strategy, ITHCA

To accelerate digital transformation, several critical elements need to be addressed ...like right leadership, efficient infrastructure, support for innovation and supportive regulatory environment.

GLC'S TECHNOLOGY ROUNDTABLE:

INDUSTRY LEADERS AGREE COLLABORATION, FOSTERING INNOVATION IS THE PATH AHEAD

The speakers focused on the impact of the latest trends and offered insights about how they are adapting to the evolving business landscape and thrive in the digital age

MUSCAT: Gulf Leaders Circle (GLC) held its first roundtable event for leaders of technology sector in Oman on the theme 'Change Through Technology' on Thursday, May 18 at Intercontinental Muscat.

The inaugural roundtable in partnership with Microsoft, witnessed participation from key position holders in companies like Omantel, Oman Data Park (ODP), data2cloud, Bank Nizwa, NBO, and ITHCA.

The eminent speakers focused on the impact of the latest trends and offered insights about how they are adapting to the evolving business landscape and thrive in the digital age.

Aligned with Vision 2040, the discussion highlighted how these companies are creating ecosystems to help Oman become a knowledge-based and technology-driven economy.

The roundtable was moderated by Paula Colard, the Publishing Director of Gulf Leaders Circle. Here are edited excerpts of the roundtable.

Talal Al Mamari, CEO, Omantel
How does Omantel plan to contribute to the pillars of Vision 2040 and balance its growth strategy while creating new business opportunities in the sector?

Technology is a fundamental part of Vision 2040, particularly for Omantel. We believe that any technological progress must rely on establishing an ecosystem, preferably a collaborative one. Our approach has been centred around this ecosystem.

Firstly, we prioritise building a strong foundation, especially in the telecom sector. It is essential to have advanced infrastructure that enables accessibility to various technology platforms for citizens, enterprises, and the government.

The second pillar is people, and it is critical to enhance their capacity to ensure an effective ecosystem.

The third pillar in our approach involves investing in key players within the ecosystem. For instance, we have invested in companies like ODP as well as other ventures such as Future

City focused on IoT, blockchain companies, and business process outsourcing. Omantel Labs plays a role in accelerating the startups in various technological spaces, and we have run two cohorts so far. We are very proud that many of these companies have graduated successfully.

The fourth pillar is academia, which is closely linked to capacity building and the people pillar. We must start from the beginning by developing appropriate curricula in schools and ensuring universities engage in sufficient R&D activities. Although academia is related to capacity building and the people pillar, it plays a key role.

Lastly, having the right regulatory and legal framework within the ecosystem is significant. Without proper regulations and laws, it becomes challenging to advance the agenda of technology and technological advancements.

The FinTech Accelerator Program provides technical support and digital lending solutions to accelerate the growth of Oman's financial industry. What is the significance of having a reliable telecom provider for success in the FinTech industry?

The FinTech Accelerator Program is a prime example of the ecosystem I mentioned earlier. The Central Bank of Oman has implemented a sandbox within the bank to explore and enhance learning in the FinTech space. We are honoured to host this version of the central bank's Startups and Sandbox.

Many of these startups have leveraged the network available through Omantel Labs and have identified numerous opportunities in the field. FinTech, in particular, is an emerging service that can boost Oman's digital economy.

I firmly believe that FinTech will not entirely replace the banking sector but rather target specific underserved segments in the market. Its focus will likely be on enhancing customer experiences, without eliminating the sector altogether.

Advanced economies where FinTech has progressed further than in Oman can serve as examples. The banking sector still thrives and flourishes in those



countries. Hence, collaboration is of utmost importance.

Additionally, ensuring access to talent is pivotal. While our local academia prepares the youth for active participation in these advancements, it is equally necessary to make the economy attractive to talent from beyond Oman's borders.

It's very important that we are as agile as possible, like we are taking risks in establishing companies, investing in startups. I think it's very important to take, let me say, educated risk approach when it comes to regulation.

It's very important to free up some space for companies of various sizes. From that we will hopefully have a better learning curve. As we go, we can look again at the regulation and laws that enhances effectively this ecosystem.

Tariq Atiq, Chief Retail and Digital Banking Officer, NBO
What is the importance of FinTech incubators in National Bank of Oman?

Banking, like any other business, depends heavily on meeting customer demands. After the experience the industry had during COVID, it became evident that

technology adoption and digital banking were necessary to serve customers effectively.

At NBO, we prioritize digital banking as a means for our customers to conduct their banking activities. This requires collaboration and partnerships with those who can help us achieve our objectives. We embrace the presence of FinTech and actively collaborate with them to explore possibilities and work together. We appreciate the efforts of the telecommunications industry in promoting this exceptional initiative.

These areas are designed to enhance banks' ability to serve customers better. We have witnessed innovations in payments and are engaged in numerous partnerships. As banks are heavily regulated, we have a limitation on being innovative. Therefore, we encourage younger FinTech institutions to continue innovating and creating value for banks.

How has the emergence of FinTech influenced the traditional and digital banking at NBO?

About 20 to 25 years ago, anyone in Oman seeking basic banking services had to visit a branch. Today, considering the volume of customers and daily transactions,

this would not have been possible without reliance on technology and digitalization.

We have re-engineered our processes and continue to automate wherever feasible. Technology and FinTech have allowed us to increase our capacity to serve more customers with existing infrastructure. We are in the process of using artificial intelligence and robotics to help us make better decisions so that we can increase the reach of banking and help the government with their main objective of having financial inclusion.

I believe firmly that with the use of technology and digital banking, the banks can definitely help the government to achieve its vision of financial inclusion and make banking like credit or processing of payments or collection all possible for a wider segment of public.

Maqbool Al Wahaibi, CEO, Oman Data Park (ODP)
ODP holds the data of a majority of banks in Oman. What kind of technology does ODP use to ensure data security?

We do sense the responsibility we have around hosting critical infrastructure of Oman. Our first customer was a bank, which

propelled us to meet risk, compliance, scalability, and security requirements.

In terms of security, we adhere to multiple elements to comply with banks and the CBO's regulations. Physical security involves multiple layers of screening and smart CCTVs to ensure the safety of support and services without disruption. We also prioritize logical security, employing measures such as firewalls and penetration testing to safeguard our infrastructure.

We established our own cybersecurity division to ensure compliance and manage risk effectively, including conducting extensive security tests as per regulatory requirements.

In line with Vision 2040, a strong collaboration is necessary between the finance and technology sectors. How can it be fostered?

The finance sector is highly advanced in technology, and always at the forefront of deploying relevant tech to enhance agility, performance, and customer service. As technology partners, we see ourselves as enablers and supporters of their vision and digital transformation. Working

Gulf Leaders Circle

closely with the banking sector, we strive to keep pace with their advancements.

The financial sector demonstrates a visionary approach, adopting AI, robotics, IoT, and API-based environments to connect with stakeholders beyond finance. Banks now connect with law enforcement and other external services to provide end-to-end financial experiences for customers, minimizing the need for multiple interactions. They are open to API integration and emphasize digital banking as a collaborative ecosystem of digital components.

Furthermore, ODP is also connected to applications that serve banks. We engage with application vendors to host their solutions in a cloud format, making it easier for

the financial sector to benefit from economies of scale.

ODP very much has this appetite of investment around making sure that the element of economy of scale is there in order to ease and to turn the equation from being purely capital investment from the financial sector side into opex. That not only provides you with a quick go to market aspect, but then it also maintains a good quality of service while you are actually having a moderate expenditure over a time span or a total cost of ownership of 5 to 10 years.

So we are serving the financial sector directly, but then indirectly, we are also investing on solutions that will serve the financial sector. An example is our financial services along with Omantel, ODP in-

vests in solutions such as the Arab Financial Services that serve the financial sector.

Our approach includes investing in solutions that provide a quick go-to-market aspect and maintain service quality, while also delivering cost-effectiveness and the benefits of economies of scale.

Mujahid Said Al Zadjaly, General Manager, IT and Operations, Bank Nizwa
How does Bank Nizwa plan to position itself in the market while balancing its growth strategy?

Looking at the statistics before we jump into the strategy, the global payment is expected to grow towards 11 trillion and the AI interactions are going to control almost 95% of these. FinTech market is expected to grow around USD 300 billion, hopefully within three years.

Looking at these digital initiatives, we think there is a need to introduce enhanced digital products and services which are powered by digital platforms in order to cater to the demands of our customers and to give a frictionless and spontaneous and instant journey to the customers while they are performing their transactions.

All of these enhancements, the banking sector is planning needs to be available now on digital platforms. Now the expectations from customers are no longer to visit the branches. They want to be self-reliant line. They want everything to be done on their app, on their Internet banking services.

Creating a frictionless and instantaneous journey for the customer will definitely boost the business growth and the customer experience.

Assad Al Saadi, CEO of data2cloud

Data centre security is a top priority for protecting sensitive data. An example of this is data2cloud's new data centre in Muscat. How important is it to have a centralized data centre, and how does it impact the quality of services?

data2cloud is keen to play a prominent role when it comes to digital transformation in Oman and take into consideration the future vision of 2040.

Expanding our data centre presence in Oman is a part of our long-term strategy to ensure geographic and zonal availability. We strive to provide data centres that adhere to international standards in terms

of security, technology, and service quality for our current and potential clients. Service level quality is a key factor that sets us apart in providing services to end users.

We constantly monitor market demands and cater to high-demand industries such as finance and energy. Although the financial sector is more technologically advanced, we are making sure that we are in line when it comes to the standards they are implementing, especially in the security side.

We focus more on technology and how the industries can benefit from it in terms of cost optimization and our efficient service delivery. That's why we are building up partnership with the leaders who are have the knowledge to provide authentic solutions for the finance and other sectors.

We aim to introduce (these) within the coming period, because we believe that technology should go hand-in-hand with the financial side to make sure that the level of service and the customer experience is a priority.

Badr Al Mandhari, VP Strategy, ITHCA
What kind of investment does ITHCA aim to attract and how can the ICT sector benefit from it?

ITHCA group was created by the Oman Investment Fund to be their strategic investment arm in the ICT sector.

Our investment focus is mainly on emerging tech, such as artificial intelligence, IT, smart cities, blockchain data analytics, and data science, as well as enablers like cloud services, cybersecurity, and other technologies.

First, we make direct investments in companies that are already in the growth phase and require support to expand in the Omani market and into other regions. Then, we invest in venture capital funds to support Omani startups and develop Omani fund managers.

As for the benefits to the ICT sector, addressing key gaps in the ecosystem is important. Emerging technologies cannot work in isolation, so by investing strategically, we aim to maximize the potential of the ICT sector and its contribution to the GDP.

These technologies are expected to lead the sector's growth in the next decade, with a major economic impact. By investing in them, we also enable our talents to work on niche technologies, and we believe Oman has the potential to develop its ICT talents.

What should be the focus of the ICT industry to accelerate digital transformation?

Emerging technologies and

their enablers are expected to show the highest growth rate within the ICT sector, both internationally and within Oman.

For example, the Omani ICT sector is expected to grow at around 6% annually from 2023 to 2030. However, emerging technologies are projected to grow at a rate of 24%, which is the highest.

To accelerate digital transformation, several critical elements need to be addressed. Firstly, having the right leadership at the C-level or board level is essential, as digital transformation is a business issue, not just a technical one.

Secondly, ensuring a resilient, reliable, and efficient ICT infrastructure, including connectivity, cloud services, and data centres, is vital.

Thirdly, supporting the innovation system is vital, and our investment in emerging tech directly supports the innovation ecosystem in Oman, enabling organizations to explore new business models and introduce new streams.

Lastly, having a supportive regulatory environment that fosters innovation and collaboration among stakeholders is essential. User experience is also a key factor as well as providing seamless and efficient experiences, combined with robust cybersecurity measures.

Importance of Collaboration

Bringing together industry leaders from Omantel, Oman Data Park (ODP), data2cloud, Bank Nizwa, NBO, and ITHCA, the roundtable saw affirmation of the importance of collaboration, ecosystem building, and regulatory frameworks to foster innovation, support startups, enhance data security, and provide seamless digital experiences to customers.

By embracing technology and fostering strong partnerships between the finance and technology sectors, Oman is well-positioned to achieve its goals and create a prosperous future.

GLC, an exclusive premium business offering by Muscat Media Group, aims to build a valuable knowledge database by examining industry leaders, insights, and decision-makers. Its mission includes fostering stronger connections among GCC businesses through roundtables, conferences, and symposiums, enhancing relationships within the Gulf countries, with a particular focus on Oman.

This was a first roundtable in a series to enable knowledge sharing amongst industry leaders. In July 2023, GLC will be organising the next event on the theme of 'Sustainable Oman, Powering the Future with Green Energy.'

AUSTRIA

Social Democrats red-faced as wrong winner declared

VIENNA: Austria's centre-left Social Democrats (SPÖ) on Monday publicly announced that they had named the wrong person chairman in a party vote over the weekend.

The party's electoral commissioner, Michaela Grubesa, explained that an error had occurred when votes from the Saturday party conference were inaccurately transferred to a spreadsheet.

Erroneously declared winner

Hans Peter Doskozil, governor of Burgenland province, had erroneously been declared winner when the vote had in fact been carried by Andreas Babler, mayor of Traiskirchen outside Vienna.

Babler garnered 317 votes to

Doskozil's 280. A recount was conducted Monday, said Grubesa, after a discrepancy was found between the number of votes tallied and the number of votes cast.

Doskozil conceded the vote and congratulated Babler, though he called the snafu, "a low point for Austria's Social Democrats."

Electoral Commissioner Grubesa said the party had apologized to Doskozil.

The SPÖ is Austria's main opposition party and is seeking to shift its fortunes in upcoming national elections expected to take place next year. Though it led the country for much of the postwar era it has not governed since 2017 and currently trails the far-right Freedom Party (FPÖ) in election polls.

— DW



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REPUBLICAN PRESIDENTIAL NOMINATION

Mike Pence decides to run for President election in 2024

WASHINGTON: Former Vice President Mike Pence filed the paperwork for his bid for the 2024 Republican presidential nomination, setting the stage for a highly anticipated face-off within the Republican Party and a clash with his running mate of elections past, former President Donald Trump, according to media report.

Pence is set to formally announce his candidacy on Wednesday ahead of a CNN presidential town hall that evening. This contest will feature Mike Pence, who served as both vice president and a staunch supporter of former President Trump, competing against Trump himself for the GOP nomination.

Having indicated at his potential entry into the race for several months, Pence will now have to overcome Trump's strength with the Republican primary electorate and convince voters he is a better choice than the man he spent four years cheerleading before their relationship strained after the 2020 election, the Hill reported.

An unpredictable battle lies ahead as Trump who helped incite an insurrection in his bid to cling to power and his once-loyal vice president who played a role in stopping that effort to thwart democracy.

Pence has publicly criticised Trump over his assertion that Pence had the authority to overturn the 2020 election results, but he has not taken aim at Trump's character and has repeatedly said that he's proud of their administration's record, CNN reported.

Pence, a 63-year-old former congressman and Indiana governor, was selected as Trump's running mate in 2016 in part because he could help Trump shore up the GOP's socially conservative base.

He is backed by a super PAC, Committed to America, which launched in mid-May and is co-

chaired by former Rep. Jeb Hensarling (R-Texas) and veteran GOP consultant Scott Reed. The group's executive director is Bobby Saporow, who managed Georgia Gov. Brian Kemp's (R) successful reelection campaign in 2022, the Hill reported.

Trump, in contrast, has already unleashed personal barbs at other 2024 Republican rivals, including Florida Gov. Ron DeSantis.

During Trump's tenure in the White House, Pence headed the White House's coronavirus task force and laid the foundation for vaccine distribution. However, Pence disagreed with Trump regarding the former president's actions following the 2020 election, which are currently being investigated by a special counsel, CNN reported.

A CNN poll released in late May found Pence was the first choice of 6 per cent of Republican and Republican-leaning primary voters, trailing Trump, who was the first choice of 53 per cent of voters, and DeSantis (R), who was the first choice of 26 per cent.

The poll also found 54 per cent of those surveyed said they support or would consider supporting Pence.

In speeches, Pence has tried to fuse a forward-looking vision for the Republican Party with his credentials as Trump's right-hand man for four years. — ANI

UAE highlights its efforts in space sector

The UAE has participated in driving scientific research and technological advances and sharing knowledge with member states

VIENNA: A high-level UAE delegation, headed by Omran Sharaf, Assistant Minister of Foreign Affairs for Advanced Science and Technology, Chair of the UN Committee on the Peaceful Uses of Outer Space, participated in the 66th session of the United Nations Committee on the Peaceful Uses of Outer Space (COPUOS), one of the UN's largest committees with 100 member states.

The delegation to the event - which is taking place in Vienna until 9th June - included Salem Butti Salem Al Qubaisi, Director-General of the UAE Space Agency, and officials from the Ministry of Foreign Affairs as well as senior employees from the UAE Space Agency. During the session, Sharaf said, "We have witnessed significant advancements in space endeavours since the last session of this distinguished Committee - from getting the first images of early space from the James Webb Space Telescope to the first changing of the orbit of an asteroid and the continuous robotic exploration of the Moon and Mars, this past year serves as a testament to humankind's desire to reach further.

"This year also marks the 55th anniversary of the first United Nations Conference on the Exploration and Peaceful Uses of Outer Space (UNISPACE).

"To date, the Committee and its two Subcommittees continue to represent unique platforms for fostering dialogue, strengthening international collaboration in the peaceful uses of outer space and advancing the global governance of outer space activities.

"This vital role of the Committee and its Subcommittees is vital nowadays when we are witnessing the thriving of space activities, an unprecedented rate in the development of new technologies in the space sector and an increased diversification of space actors."

Commenting on chairing COPUOS, Sharaf said, "The UAE has

made it a priority to create a positive impact through its chairmanship of the UN COPUOS. Given the highly polarised global environment, the UAE worked on converging the different views and addressing critical topics related to space safety, stability, sustainability, and security."

Al Qubaisi delivered the UAE speech, affirming the UAE's commitment and support of COPUOS in promoting a safe and sustainable outer space environment.

He added, "We strongly believe the space sector can only be developed through regional and international collaboration and common initiatives. The UAE has participated in driving scientific research and technological advances and sharing knowledge with member states. We have launched joint missions, facilitated the exchange of expertise, and delivered capability-building programmes to enable countries to harness the potential of space science and technology.

"We have been actively developing and reviewing our regulatory framework to ensure the safety and sustainability of space activities, in parallel with encouraging innovation and investments in the sector. This year, we have issued new regulations, including Regulations on the Authorizations of Space Activities and other Activities Related to the Space Sector, Regulation on Human Spaceflight Activities, and Space Debris Mitigation Guidelines."

"We have launched the Abu Dhabi Space Debate, a unique platform to debate the space industry's most pressing challenges and drive the new space economy. We have also created a comprehensive capacity-building programme entitled the 'Space Academy' to discover and prepare the next generation of space engineers, scientists, and entrepreneurs. The UAE has also launched Space Economic Zones, an integrated programme to support the establishment, growth, and sustainability of UAE-based companies in the space sector," continued Al Qubaisi.

He also touched upon the National Space Fund, an AED3 billion programme; the Space Data Centre; and the Space Analytics and Solutions (SAS) Programme, while noting that the UAE aims to raise awareness of space applications to mitigate climate change and environmental challenges at the upcoming Conference of the Parties to the UN Framework Convention on Climate Change (COP28) in November at Expo City Dubai. — ANI/ANM

[Full story @ timesofoman.com/world](#)



Sultanate of Oman

Ministry of Health

DIRECTORATE GENERAL OF HEALTHSERVICES

ANNOUNCEMENT

The Directorate General of Khoula Hospital invites specialized companies to participate in the following Tenders: -

Tender Ref.	Description	Last date for Collection of tenders Document	Bid Submission Closing Date on/ Before 09:00 am Wednesday	Eligibility	Tender Fee (Non-Refundable)
MOH/DGKH-18/2153/2023	Overhauling and Repairing of Chiller number 20, 21 & 22 for Phase 7 at Khoula Hospital.	22/June/2023	12/July/2023	Specialized Companies registered with the General Secretariat of the Tender Board in Excellent Grade	R.O 25.000
MOH/DGKH-19/2154/2023	Overhauling and Repairing Work in Chiller at Phase 8 & 9 at Khoula Hospital				
MOH/DGKH-20/2161/2023	Overhauling and Repairing Work of Circuit A of DX-Unit No 1 & 2 Khoula Hospital.				
MOH/DGKH-21/2162/2023	Overhauling and Repairing of Chiller at Orthopedic ward Block, Neurology ward Block and Operation Theater Block at Khoula Hospital.				

- Tenders should be submitted on line on <https://etendering.tenderboard.gov.om> .
- Ministry is not bound to accept the lowest tender and reserves the right to accepts or reject any tender.
- For any Clarification, you may contact via Telephone: 24402200 , Email id etenderhd@ita.gov.om

LOT OF SURPRISES

Turkish President Erdogan unveils new cabinet line-up

ANKARA: Türkiye's President Recep Tayyip Erdogan, having been re-elected on May 28 for another five-year term, last Saturday unveiled his new cabinet line-up, which caused a lot of surprises, as he replaced 16 out of 18 of his previous ministers, including Interior Minister Süleyman Soylu, Foreign Minister Mevlut Cavusoglu and Defence Minister Hulusi Akar.

The three ministers were generally seen as people who are very close to Erdogan and who would continue in their respective posts because they implemented his policies so faithfully that they were even "more royalist than the king." Hardliner Süleyman Soylu was replaced in the Interior Ministry by Ali Yerlikaya, who served as governor of Istanbul, and whose name was associated with an increase in police clampdown on women's rights activists and human rights activists.

More surprising was the replacement of Foreign Minister Mevlut Cavusoglu, by Hakan Fidan the former Head of the National Intelligence Organization, a figure who reportedly shifted Türkiye's security cooperation with the United States and Israel to that with Qasem Soleimani, the Commander of the Iranian Quds Force, who was later assassinated by a US drone attack.

Erdogan's spokesman, long-term confidant and chief foreign policy advisor Ibrahim Kalin will replace Fidan as head of the National Intelligence Organisation.

Yasar Guler, former Chief of the General Staff will take up the post of Defence Minister replacing headliner Hulusi Akar, who was also a former Chief of the General Staff.

The appointment of former Wall Street Banker Mehmet Simsek as Finance Minister may signal that Erdogan has decided to return to a more rational financial policy and will no longer insist on his unorthodox view on low-interest rates that have depleted the foreign exchange reserves from the coffers of the Central Bank. — ANI

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Nepal, India ink connectivity, energy cooperation agreements

Other cross-border projects include a new railway and two bridges, a transmission line and expanding cross-border oil pipelines

NEW DELHI: Nepal and India are working to increase cross-border connectivity and energy cooperation, sealing a number of deals, including a long-term energy co-

operation plan that paves the way for Nepal to export up to 10,000 megawatts of electricity to India within a decade.

The agreements were reached during Nepalese Prime Minister Pushpa Kamal Dahal's official visit to India last week, which included meetings with Indian Prime Minister Narendra Modi.

In a joint press conference, Modi said many important decisions were taken to "deepen cross-border physical connectivity."

Other cross-border projects include a new railway and two bridges, a transmission line and expanding cross-border oil pipelines, according to a statement released by Nepal's Foreign Affairs Ministry. The visit also drew more Indian investment commitments to further develop Nepal's hydro-power sector.

During the visit, Nepal and India also renewed a treaty allowing Nepal the use of Indian railways and inland waterways for trade and

business with a third country.

Geopolitical analyst Chandra Dev Bhatta told DW that, unlike the previous high-level visits between Nepal and India, this time economic issues affecting the general public took priority.

"Earlier, hard issues like politics, border issues and strategic topics used to occupy center stage. Now, soft issues such as physical and financial connectivity, trade and investment, and cultural ties have entered with prominence," Bhatta said.

"This is a bottom-up approach in our diplomatic dealings with India, instead of the previous top-down approach, which used to be largely confined at the government and political levels," he added.

India facilitates Nepal energy exports

During the visit, India said it was ready to facilitate electricity

trade between Nepal and Bangladesh, with Nepal permitted to export up to 50 megawatts of electricity to Bangladesh using India's power grids.

Although Nepal and Bangladesh have already signed a power trade agreement, this depended on the use of Indian transmission lines.

Analysts have said India's readiness to import additional electricity from Nepal and willingness to facilitate Nepal-Bangladesh power trade will help promote foreign direct investment (FDI) in Nepal's hydro-energy sector.

"Earlier, it was difficult for Nepal to garner FDI in the hydro-power sector owing to lack of energy markets," Indra Adhikari, an expert on Nepal-India relations, told DW. "The new understanding with India has created a favorable environment for prospective foreign investors — no matter if

they are from India, Bangladesh or other countries."

Before the deal was closed, the Indian side had insisted on buying electricity only from those projects developed by India or an Indian joint venture company. Now, New Delhi has become more flexible.

Adhikari said long-term energy cooperation with India, along with its willingness to facilitate Nepal-Bangladesh energy trade would not only help reduce Nepal's widening trade gap with India, but also promote subregional cooperation between Nepal, India and Bangladesh in the long run.

Nepal runs a massive trade deficit with India, its largest trading partner. In the fiscal year 2021-2022, Nepal imported \$10 billion (€9 billion) worth of goods and services from India, while exporting \$1.3 billion, according to the statistics compiled by the Customs Department. — **ANI**

BUSINESSMAN

Wealthy driver in Finland fined €121,000 for speeding

HELSINKI: A wealthy driver has been fined €121,000 (\$129,544) for speeding in Finland, where such penalties are calculated on the basis of an offender's income.

"I really regret the matter," Anders Wiklof told Monday's edition of the Nya Aaland, the main newspaper for the Aaland Islands, an autonomous region of Finland in the Baltic Sea.

He said that he was aware he was going from a 70 to a 50 zone and that he had been slowing down, but that evidently he had not slowed quickly enough.

He also expressed hope that the money he paid would be used for health care.

Wiklof was driving 82 kilometers per hour (51 miles per hour) in a 50 kilometer per hour (31 miles per hour) zone when police stopped and ticketed him on Saturday. Along with getting the fine, he had his driver's licence suspended for 10 days, the newspaper said.

It wasn't the first time Wik-

lof was caught driving too fast. In 2018, he was fined €63,680 (roughly \$68,000), and he had to cough up €95,000 (roughly \$102,000) five years earlier, also making international headlines then.

A native of Aaland, Wiklof is chairman of a holding company that includes businesses in the logistics, helicopter services, real

estate, trade and tourism sectors. He's thought to be Aaland's richest resident and is sometimes nicknamed the area's "king."

The archipelago sits at entrance to the Gulf of Bothnia, between the Finnish city of Turku, on mainland Finland's west coast, and Sweden's capital of Stockholm.

— **DW**

JOINT EXERCISES

S. Korea scrambles jets after incursion

SEOUL: South Korea's military said it launched air force jets on Tuesday after four Chinese and four Russian military aircraft entered the country's Air Defence Identification Zone (KADIZ).

China's defence ministry said in a statement that the patrol was part of an annual cooperation plan with Russia, with the drills coming in the wake of US-South Korean joint exercises on the Korean Peninsula.

What we know so far

The South Korean military said the Russian and Chinese planes did not violate its airspace during the incursions to the south and east of the peninsula. According to South Korea's Yonhap news agency, neither country gave notice that their planes were entering the zone.

Air defence zones are areas where countries demand that foreign aircraft take special measures to identify themselves before entering.

However, unlike national airspace — the air above a country's territory and territorial waters — no international rules govern air defence zones.

In November, Seoul also scrambled jets when Chinese H-6K bombers and Russian TU-95 bombers and SU-35 fighter jets entered the KADIZ.

Japan scrambled jets last May after Chinese bombers and two Russian drones were identified over the Sea of Japan. That came as Tokyo hosted a summit with the leaders of the United States, India, and Australia. — **DW**

TENDER ANNOUNCEMENT

Request for Pre-Qualification for Project Management and Cost Consultancy Services

National Veterinary Vaccines Company is seeking for an experienced and qualified Project Management Consultancy firms to provide comprehensive Project Management and Cost Consultancy Services for a veterinary vaccine facility project. The selected consultancy will be responsible for overseeing the successful execution of the project, ensuring efficient project management practices, and providing expert cost consultancy advice.Scope of Service: Pre-Contract and Post-Contract Project Management and Cost Consultancy Services

Qualification No.

PQ-PMC-2023-2

Tender Fee

50 OMR

Last Date for Collection

18th June 2023

Last Date for Clarifications

22th June 2023

Last Date for Submissions

25th June 2023

Companies with relevant experience in executing similar projects within the same domain are invited to purchase this tender.

For inquiries or to request pre-qualification documents, Please contact us by email:

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Sultanate of Oman

Ministry of Health

DIRECTORATE GENERAL OF HEALTHSERVICES

ANNOUNCEMENT

The Directorate General of Khoula Hospital invites specialized companies to participate in the following Tenders: -

Tender Ref	Description	Last date for Collection of tender Document	Bid Submission Closing Date on/ Before 09:00 am Wednesday	Eligibility	Tender Fee (Non-Refundable)
MOH/DGKH-16/2129/2023	Replacement of Chilled Water Piping in Phase 6 Chiller Plant – OPD & Existing Chilled Water Pipe in Orthopedic ward Block at Khoula Hospital.	22/June/2023	12/July/2023	Specialized Companies registered with the General Secretariat of the Tender Board in Excellent Grade	R.O 25.000

Tenders should be submitted on line on <https://etendering.tenderboard.gov.om> .

Ministry is not bound to accept the lowest tender and reserves the right to accepts or reject any tender.

For any Clarification, you may contact via Telephone: 24402200 , Email id etenderhd@ita.gov.om

OMAN CRUDE PRICE FALLS
The price of Oman oil has decreased, with prices for delivery by August 2023 reaching \$74.36, said Dubai Mercantile Exchange (DME). The DME statement said that the price of Oman oil fell by \$2.15 from the price of Monday, which was \$76.51. - **ONA**

MARKET

BUSINESS & FINANCE



MSX INDEX ENDS HIGHER
The MSX index closed at 4,654.95 points, up by 0 per cent from previous close. The Sharia Index ended down by 0.18 per cent at 467.26 points. Al Omaniya Financial Services, up 9.26 per cent, was the top gainer while Muscat Desalination, down 5.56 per cent, was the top loser.

Treasury bills worth OMR14mn issued



The treasury bills are for a maturity period of 91 days

MUSCAT: The Central Bank of Oman (CBO) raised OMR14 million by way of allotting treasury bills on Tuesday.
The treasury bills are for a maturity period of 91 days.
The average accepted price reached OMR98.765 for every OMR100, and the minimum accepted price arrived at OMR98.765 per OMR100. The average discount rate and the average yield reached 4.95357 per cent and 5.01551 per cent, respectively.
Treasury bills are short-term highly secured financial instruments issued by the Ministry of Finance, and they provide licensed commercial banks the opportunity to invest their surplus funds. The



Central Bank of Oman (CBO) acts as the Issue Manager and provides the added advantage of ready liquidity through discounting and repurchase facilities (Repo).
The interest rate on the Repo operations with CBO is 5.75 per cent while the discount rate on the Treasury Bills Discounting Facility with CBO is 6.25 per cent.
Furthermore, treasury bills promote the local money market by creating a benchmark yield curve for short-term interest rates. Additionally, the government may also resort to this instrument whenever felt necessary for financing its recurrent expenditures. - **ONA**

SME AUTHORITY



Mentoring programme to target entrepreneurs

MUSCAT: The Authority for Small and Medium Enterprises Development (ASMED) announced the start of registration for the 7th edition of its orientation programme themed 'Inspiration and Success'.
The mentoring programme targets entrepreneurs and owners of small and medium enterprises (SMEs) and startups.
The programme seeks to enable entrepreneurs to strategically plan their businesses and professionally manage them. Through a set of seven business-tailored workshops, the programme provides entrepreneurs with the skills needed to seize opportunities and achieve maximum success.
Besides entrepreneurship, the orientation programme also aims to spread social awareness about the culture of voluntary work that can be practised through entrepreneurship in Oman. It targets two segments of entrepreneurship: SMEs and startups.
The programme constitutes a link in a series of business orientations that kicked off a decade ago, since the convening of the "Small and Medium Enterprises Development Symposium" at Seih Al Shamkhat in the Wilayat of Bahla in 2013. - **ONA**

MEMORANDUM OF UNDERSTANDING

Omantel to launch mission critical industry solution service

Times News Service

MUSCAT: Omantel, the leading provider of integrated telecommunication services in the Sultanate of Oman, has signed a Memorandum of Understanding (MoU) with Hytera to launch Mission-Critical Push To Talk (MCPTT) at Comex, a communications solution where enterprise customers can send instant voice, video, and multimedia messages and many more additional supporting services.
The MoU has been signed during the Comex event by Eng. Baha Al Lawati, Vice President of Enterprise Unit at Omantel, and Cook Wang, Vice President of Hytera Communications, Middle East and Africa.
Traditionally, MCPTT has been

in use in mission-critical settings where operations cannot be interrupted under any circumstances, such as public safety, transportation, government, and 24/7 operations such as oil and gas, mining, and utilities.
The same technology can be used for generic non-mission-critical group communications by shopping centres, stadiums, hospitality, event management agencies, and security staff.
Eng. Baha Al Lawati - VP Enterprise Business Unit at Omantel said: "We are thrilled to announce our partnership with Hytera to introduce this pioneering service at Comex. It is a continuation of our commitment to our enterprise customers to provide them with innovative and dedicated



solutions to cater to and address their evolving needs in mission-critical operations. Our cutting-edge MCPTT service empowers enterprises and set new industry alternative solutions combining reliability, security, and advanced functionality enabling organisations to focus and achieve their business objectives more efficiently. This service will help nearly all industries such as oil & gas, ports, airports, municipalities, hospitality, retailers, construction and many more."
MCPTT is used for instant communication between individuals and among groups, with the ability to have a command and control centre to manage the whole operation from a single panel.
The big edge is that solution has now gone beyond voice-only communication. Modern PTT has advanced features for increased productivity and safety, such as location features, emergency and priority communication, private calls, ambient calls, media sharing, SDS (Short Data Service), status

messages, multimedia messaging, video communication, recording and man down detection feature.
The PTT solution is one of many innovative solutions that Omantel hosted at Comex, including signing major agreements with private and government agencies to accelerate their digital transformation journey.
Omantel is the Sultanate's first and leading integrated telecommunications services provider, enabling the digital society to flourish, allowing new ways of doing business, and delivering a world of information, news, and entertainment. While striving to ensure optimum customer satisfaction, Omantel plays a key social role to provide the required support and assistance to all sectors of the Omani society.

GROUNDBREAKING INITIATIVES

Jindal Shaded Iron and Steel leads industry initiatives on decarbonisation

Times News Service

MUSCAT: On the occasion of International Environment Day, Jindal Shaded Iron and Steel (JSIS), the largest privately-owned integrated steel producer in the GCC region, shared its series of groundbreaking initiatives aimed at significantly reducing its carbon dioxide (CO²) emissions. These initiatives exemplify JSIS's commitment to environmental sustainability and the pursuit of clean and green business practices.
71 per cent of global steel production emits an average of 2.32 tonnes of CO² for every ton of steel produced due to the Blast Furnace (BF) - Basic Oxygen Furnace (BOF) route. JSIS is among the 7 per cent of the world's primary steel producers (excluding scrap and Electric Arc Furnace (EAF) who are using the DRI - EAF route (with non-scrap based steel production) which emits 30 per cent lower CO² emissions as compared to BF-BOF route. By using this steel-making process route our emissions are 1.57 tonne CO² / tonne of steel, thus saving 1.68 million tonnes of CO² per year vis a vis the BF-BOF route on our annual production.
DRI is also a future-ready technology which lends itself to the transition towards green steel by allowing using green hydrogen as the reducing agent.
One of the key initiatives is the establishment of a Carbon Capture Unit (CCU) pilot plant. JSIS is collaborating with a renowned US company to set up a pilot plant capable of capturing 7.5 tonnes of



CO² per day from the flue gas.
The successful implementation of the pilot plant will pave the way for a commercial-scale CO² capture facility. The captured CO² can be utilised in various ways, such as converting it into valuable resources like CO or Syngas, liquefaction for transport, utilisation in Enhanced Oil Recovery (EOR), or sequestration in rocks beneath the earth's surface. These initiatives are projected to save 700,000 tonnes of CO² per year by 2027 at full commercial scale.
JSIS has also revolutionised its production process with the introduction of the world's first Hot Link technology.
This cutting-edge gravity feeding system enables the direct transfer of Hot Direct Reduced Iron (HDMI) into the Electric Arc Furnace (EAF), eliminating the need for pneumatic conveying or vessel transport. By optimising this process, JSIS has achieved substantial power savings, resulting in an annual CO² reduction of 220,000 tonnes in DRI and Steel Melting Shop (SMS).
Furthermore, JSIS has implemented measures to optimise natural gas (NG) consumption. Through meticulous monitoring and continuous improvement, the specific NG consumption has been well-optimised and used efficiently. Various strategies have been employed, such as maximising HDRI production to control consumption, operating the DR Plant continuously to avoid NG losses during heat-up and reforming stages, utilising top gas fuel in the Reformer, and optimising NG quality. As a result, JSIS has already achieved a remarkable CO² reduction of a further 18,000 tonnes per year.

JSIS is also dedicated to reducing power consumption throughout its operations. At the DRI Plant, strategies such as minimising HBI production, effective utilisation of equipment, upgrading illumination fixtures, and installing capacitor banks have resulted in substantial power savings. Similarly, at the SMS, increased oxygen injection, and the introduction of an EAF swing door have led to significant energy savings.
To enhance the energy efficiency, JSIS has also focused on electrode-specific consumption. By employing advanced techniques such as electrode coating and increased water spray cooling, JSIS has significantly reduced electrode consumption. These combined efforts have resulted in an impressive CO² reduction of 45,000 tonnes per year.
One of the most unique features of JSIS is its strategic location with a captive jetty allowing us to have lean in-land logistics saving 22,000 tonnes of CO² per year.
JSIS remains firmly dedicated to achieving its environmental goals and ensuring a sustainable future for generations to come. With a total CO² saving of 325,000 tons per year and a CO² intensity of 1.03 tonnes per tonne of crude steel production (scope 1 and 2), JSIS continues to set new standards in the iron and steel industry in the region.
"These initiatives underline our unwavering commitment to environmental responsibility," said Harsha Shetty, CEO of JSIS. "By implementing groundbreaking technologies and adopting sus-

tainable practices, we are proud to lead the way in reducing our carbon footprint within the iron and steel sector. We are committed to creating a cleaner and greener future, aligning with Oman Vision 2040 and the Sultanate of Oman's pledge to achieve net-zero emissions by 2050."
Harsha Shetty, CEO of JSIS, emphasised, "As we celebrate International Environment Day, JSIS reaffirms its commitment to a sustainable future. We understand that addressing climate change requires bold actions, and we are proud to be at the forefront of innovative solutions in the steel industry. Through our ongoing efforts to reduce CO² emissions, we strive to create a positive impact on the environment while maintaining our position as a leading force in the market."
"In alignment with this year's theme of the World Environment Day 'Solutions to Plastic Pollution' we are working towards becoming a Plastic Neutral Organisation by the year 2024 through recycling more than 95 per cent of the total plastic waste we generate." He continued.
Harsha added, "At JSIS, we believe in the power of transparent communication and are thrilled to share our remarkable achievements in carbon reduction. Through our concerted efforts and tireless pursuit of innovative solutions, we aim to set new industry benchmarks, demonstrate our commitment to environmental stewardship, and inspire others to join us on the path to environmental sustainability."

RESEARCH REPORT

India's digital economy to grow over five-fold at \$1tn by 2030

NEW DELHI: India's digital economy is expected to surge more than fivefold to \$1 trillion by 2030, led by a growing appetite for digital products and services - especially in its smaller cities, according to a joint research report released on Tuesday by Google, Temasek, and Bain and Company.
Titled 'India e-Conomy Report', the research states India is in its 'Digital Decade' and its Internet economy will grow to 12-13 per cent of its GDP by the end of the decade from the current 4-5 per cent. A phenomenal rise in online activities for day-to-day life has put India well ahead of some of the world's largest economies.
"As India undergoes a dramatic boom that will see household consumption doubling by 2030, digital commerce will invariably become even more entrenched in Indians' everyday experience," the report said.
The inaugural report on India was driven its potential -- the growing interest of consumers from Tier 2+ towns and cities in digital products and services, rapid digitisation of large businesses and micro, small and medium enterprises (MSMEs), and the success of India's national digital infrastructure.
Services such as Aadhar, United Payments Interface (UPI) and Digilocker have been instrumental in unlocking potential in India's internet economy. - **ANI**

MARKET

MSX index ends higher



Al Omaniya Financial Services, up 9.26 per cent, was the top gainer while Muscat Desalination, down 5.56 per cent, was the top loser

MUSCAT: The MSX index closed at 4,654.95 points, up by 0 per cent from the previous close. The Sharia Index ended down by 0.18 per cent at 467.26 points. Al Omaniya Financial Services, up 9.26 per cent, was the top gainer while Muscat Desalination, down 5.56 per cent, was the top loser. Shares of Bank Muscat were the most active in terms of the number of shares traded while Oman Telecom were the most active in terms of turnover. A total number of 443 trades were executed during the day's trading session, generating a turnover of OMR3.91 million, with more than 10.81 million shares changing hands. Out of 53 traded securities, 15 advanced, 20 declined, and 18 remained unchanged. At the session close, GCC & Arab investors were net sellers for OMR197,000 while domestic investors were net buyers for OMR124,000, followed by foreign investors for OMR74,000 worth of shares. Financial Index closed at 7,545.42 points, up 0.56 per cent. Prices of Al Omaniya Financial Services, Taageer Finance, United Finance, Muscat Finance and National Bank Oman were up by 9.26 per cent, 5.68 per cent, 5.36

per cent, 3.57 per cent and 1.85 per cent respectively. Prices of Takaful Oman, Global Financial Investments, Oman & Emirates Investment, Bank Dhofar and Sohar International Bank were up by 4.00 per cent, 1.64 per cent, 1.32 per cent, 1.14 per cent and 0.98 per cent respectively. Industrial Index closed at 6,098.33 points, up 0.04 per cent. Prices of Construction Materials, A'Saffa Foods and Al Anwar Ceramics were up by 5.00 per cent, 2.40 per cent and 0.74 per cent respectively. Prices of Voltamp Energy, Galfar Engineering and Oman Refreshment were up by 2.06 per cent, 1.04 per cent and 0.35 per cent respectively. Services Index was down by 0.11 per cent before closing at 1,687.83 points. Prices of Renaissance Services, Muscat Gases, SMN Power Holding, Sembcorp Salalah and Oman National Engineering were up by 2.67 per cent, 1.85 per cent, 1.18 per cent, 1.00 per cent and 0.94 per cent respectively. Prices of Al Suwadi Power, National Gas, Ooredoo, OIFC and Musandam Power were up by 3.45 per cent, 2.00 per cent, 1.11 per cent, 1.05 per cent and 0.68 per cent respectively. - United Securities

MUSCAT STOCK EXCHANGE

INDICES

Index	High	Low	Value	Prev. Value	Diff.	Diff%
MSX 30 INDEX	4,670.27	4,647.69	4,654.95	4,654.80	0.15	0.00
FINANCIAL INDEX	7,570.55	7,506.69	7,545.42	7,503.70	41.72	0.56
Industry Index	6,108.42	6,091.75	6,098.33	6,096.10	2.24	0.04
Services Index	1,687.45	1,670.35	1,687.83	1,689.62	-1.79	-0.11
MSX Shariah Index	469.47	467.26	467.26	468.08	-0.82	-0.18
MSX TR INDEX	6,140.02	6,110.33	6,119.87	6,119.67	0.19	0.00
FINANCIAL TR IDX	8,246.89	8,177.33	8,219.51	8,174.07	45.45	0.56
SERVICES TR IDX	1,856.15	1,836.25	1,855.47	1,857.44	-1.97	-0.11
INDUSTRIAL TR IDX	6,525.31	6,507.51	6,514.54	6,512.15	2.39	0.04

Trading Summary							
Volume	Turnover	Trades	Market Cap	Up	Down	Equal	Sec. Traded
10,818,671	3,908,446	443	23,719,320,134	15	20	18	53

SHARE PRICE BULLETIN FOR TUESDAY, JUNE 6

SECURITY NAME	VOLUME	TURNOVER	TRADES	OPEN PRICE	HIGH	LOW	CLOSE PR.	PREV. CLOSE	DIFF (RD)	DIFF %	LAST PD	LAST HD	LAST OFFER	PRI. VALUE	MARKET CAP
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REGULAR MARKET

OM0000002374	UNITED FINANCE	677,815	40,606	45	0.059	0.061	0.059	0.059	0.003	5.357	0.059	0.058	0.061	0.100	21,011,511	
OM0000003224	RENAISSANCE SERVICES	35,000	13,392	9	0.376	0.384	0.376	0.384	0.010	2.674	0.384	0.372	0.410	0.100	90,781,440	
OM0000001483	NATIONAL BANK OMAN	225,615	62,044	6	0.275	0.275	0.275	0.275	0.270	0.005	1.862	0.275	0.270	0.288	0.100	4,471,312,248
OM0000004248	SMN POWER HOLDING	600	49	2	0.080	0.086	0.080	0.086	0.085	0.001	1.176	0.086	0.080	0.085	0.100	17,168,662
OM0000001152	OMAN NATIONAL ENGINEERING & INV.	10,000	1,070	1	0.107	0.107	0.107	0.107	0.106	0.001	0.943	0.107	0.101	0.109	0.100	16,050,000
OM0000002188	AL ANWAR CERAMIC	600	163	1	0.272	0.272	0.272	0.272	0.270	0.002	0.741	0.272	0.262	0.270	0.100	39,840,000
OM0000001517	HSPC BANK OMAN	268,114	41,558	5	0.155	0.155	0.155	0.155	0.155	0.000	0.000	0.155	0.155	0.158	0.100	310,048,462
OM0000001533	OMINVEST	23,200	8,540	9	0.370	0.370	0.368	0.370	0.370	0.000	0.000	0.370	0.360	0.370	0.100	247,295,208
OM0000001749	OMAN CEMENT	174,655	62,876	17	0.360	0.360	0.360	0.360	0.360	0.000	0.000	0.360	0.360	0.362	0.100	119,114,176
OM0000002176	JAZEERA STEEL PRODUCTS	7,000	1,974	2	0.282	0.282	0.282	0.282	0.282	0.000	0.000	0.282	0.282	0.302	0.100	35,221,225
OM0000004768	MADINA TAKAFUL	3,600	302	1	0.084	0.084	0.084	0.084	0.084	0.000	0.000	0.084	0.083	0.092	0.100	14,700,000
OM0000005005	ALMAHA CERAMICS	428	146	2	0.340	0.340	0.340	0.340	0.340	0.000	0.000	0.340	0.340	0.374	0.100	18,700,000
OM0000002796	BANK MUSCAT	1,702,031	451,901	38	0.267	0.269	0.264	0.265	0.266	-0.001	-0.376	0.265	0.264	0.265	0.100	1,986,195,221
OM0000003026	OMAN TELSCOM	667,807	646,476	17	0.968	0.972	0.968	0.968	0.972	-0.004	-0.412	0.968	0.968	1.065	0.100	726,000,000
OM0000003398	SOHAR INTERNATIONAL BANK	295,653	30,096	5	0.102	0.102	0.101	0.101	0.102	-0.001	-0.980	0.101	0.101	0.108	0.100	463,596,291
OM0000001525	OMAN INVESTMENT & FINANCE	1,100	103	2	0.087	0.094	0.087	0.094	0.095	-0.001	-1.053	0.094	0.091	0.094	0.100	23,391,900
OM0000003968	OOREDOO	405,857	145,780	15	0.362	0.362	0.358	0.358	0.362	-0.004	-1.105	0.358	0.358	0.398	0.100	223,038,034
OM0000002549	BANK DHOFAR	758,306	130,841	3	0.173	0.173	0.173	0.173	0.175	-0.002	-1.143	0.173	0.173	0.175	0.100	518,368,798
OM0000001681	OMAN EMIRATES HO.	19,500	1,475	4	0.076	0.076	0.075	0.075	0.076	-0.001	-1.316	0.075	0.073	0.076	0.100	9,140,625
OM0000003125	GLOBAL FINANCIAL INVESTMENT HO.	85,542	5,263	8	0.062	0.062	0.060	0.060	0.061	-0.001	-1.639	0.060	0.060	0.061	0.100	12,000,000
Total	20	5,390,425	1,644,653	192												

Parallel Market

OM0000002077	AL OMANIYA FINANCIAL SERVICES	424,055	50,038	5	0.118	0.118	0.118	0.118	0.108	0.010	9.259	0.118	0.114	0.118	0.100	36,305,580	
OM0000003281	TAAGEER FINANCE	25,000	2,313	5	0.091	0.091	0.091	0.093	0.088	0.005	5.682	0.093	0.090	0.093	0.100	24,538,658	
OM0000001368	CONSTRUCTION MATERIAL INDUSTRIES	2,000	126	1	0.063	0.063	0.063	0.063	0.060	0.003	5.000	0.063	0.060	0.063	0.100	3,937,500	
OM0000001590	MUSCAT FINANCE	685,089	40,512	51	0.057	0.060	0.057	0.058	0.056	0.002	3.371	0.058	0.057	0.058	0.100	17,814,467	
OM0000002804	ASAFA FOODS	150,000	44,299	12	0.290	0.299	0.290	0.299	0.292	0.007	2.397	0.299	0.290	0.299	0.100	35,880,000	
OM0000001178	MUSCAT GASES	1,000	110	1	0.110	0.110	0.110	0.110	0.108	0.002	1.852	0.110	0.108	0.000	0.100	3,300,000	
OM0000004735	SEMBCORP SALALAH	80,000	8,036	16	0.099	0.101	0.099	0.101	0.100	0.001	1.900	0.101	0.097	0.101	0.100	86,411,767	
OM0000002648	NATIONAL FINANCE	35,000	4,130	2	0.118	0.118	0.118	0.118	0.117	0.001	0.855	0.118	0.117	0.118	0.100	67,697,105	
OM0000001095	DIOPHAR INSURANCE	10,000	2,000	1	0.200	0.200	0.200	0.200	0.200	0.000	0.000	0.200	0.200	0.200	0.100	21,832,973	
OM0000001418	RAYSUT CEMENT	200	35	1	0.173	0.173	0.173	0.173	0.175	0.000	0.000	0.173	0.170	0.173	0.100	34,600,000	
OM0000001772	ALANWAR INVESTMENT	384,127	34,591	17	0.091	0.091	0.090	0.091	0.091	0.000	0.000	0.091	0.089	0.091	0.100	18,200,000	
OM0000001897	MAJAN COLLEGE	830	104	1	0.125	0.125	0.125	0.126	0.126	0.000	0.000	0.125	0.120	0.125	0.100	11,340,000	
OM0000002200	AHLI BANK	75,000	13,875	2	0.185	0.185	0.185	0.185	0.185	0.000	0.000	0.185	0.180	0.185	0.100	360,686,631	
OM0000003141	BARKA WATER AND POWER	10,000	500	1	0.050	0.050	0.050	0.050	0.050	0.000	0.000	0.050	0.048	0.050	0.100	8,600,000	
OM0000004420	BANK NIZWA	273,179	25,954	10	0.095	0.096	0.095	0.095	0.095	0.000	0.000	0.095	0.095	0.095	0.097	0.100	212,510,538
OM0000004925	ALBATHINAH POWER	125,593	3,522	8	0.028	0.029	0.028	0.029	0.029	0.000	0.000	0.029	0.027	0.030	0.100	19,571,733	
OM0000005963	PHOENIX POWER	176,079	11,796	14	0.065	0.067	0.065	0.067	0.067	0.000	0.000	0.067	0.063	0.067	0.100	97,994,298	
OM0000007910	OMAN REAL ESTATE	170	16	1	0.094	0.094	0.094	0.094	0.094	0.000	0.000	0.094	0.094	0.103	0.100	18,800,000	
OM0000008934	ABRAJ ENERGY SERVICES	150,231	44,643	30	0.298	0.298	0.297	0.297	0.298	-0.001	-0.336	0.297	0.297	0.326	0.100	228,749,400	
OM0000001426	OMAN REFRESHMENT	10,326	14,663	1	1.420	1.425	1.420	1.420	1.420	-0.005	-0.351	1.420	1.420	0.000	0.100	71,000,000	
OM0000007811	MUSANDAM POWER	54,163	15,670	9	0.292	0.293	0.293	0.293	0.295	-0.002	-0.678	0.293	0.293	0.293	0.293	0.100	20,624,270
OM0000003521	GALFAR ENGINEERING & CONTRACTING	276,150	53,658	22	0.194	0.196	0.191	0.191	0.193	-0.002	-1.036	0.191	0.188	0.191	0.100	228,749,400	
OM0000001160	NATIONAL GAS	77,812	7,656	12	0.099	0.099	0.098	0.098	0.100	-0.002	-2.000	0.098	0.098	0.099	0.100	8,330,000	
OM0000005961	VOLTAMP ENERGY	921	89	3	0.097	0.097	0.096	0.096	0.097	-0.002	-2.062	0.096	0.095	0.095	0.097	0.100	7,753,261
OM0000004933	AL SUWADI POWER	136,425	3,855	10	0.028	0.029	0.028	0.029	0.029	-0.001	-3.448	0.028	0.028	0.028	0.029	0.100	20,003,378
OM0000004477	OMAN REIT FUND	132	10	1	0.077	0.077	0.077	0.077	0.080	-0.003	-3.750	0.077	0.077	0.075	0.078	0.100	36,261,352
OM0000004776	TAKAFUL OMAN	13,830	664	2	0.048	0.048	0.048	0.048	0.050	-0.002	-4.000	0.048	0.048	0.048	0.050	0.100	12,000,000
OM0000008868	THE PEARL REIF	130	15	1	0.119	0.119	0.119	0.119	0.125	-0.006	-4.800	0.119	0.117	0.137	0.100	50,547,655	
OM0000007084	MUSCAT CITY DESALINATION	287	22	1	0.085	0.085	0.085	0.085	0.090	-0.005	-5.556	0.085	0.086	0.096	0.100	13,221,784	
Total	29	3,187,679	383,101	235													

CRYPTOCURRENCY THEFT

Almost \$30,000 stolen via fake hardware wallet

Times News Service

MUSCAT: A new investigation has revealed the details behind the incident of cryptocurrency theft involving a hardware wallet, which resulted in the loss of almost \$29,585.

Hardware wallets, also known as 'cold' wallets, store cryptocurrency keys on a device the size of a USB stick, which must be plugged into a computer to send crypto or interact with decentralised finance protocols, says a Kaspersky expert.

"As a result, these devices are generally considered safer than 'hot' wallets that are connected to the internet at all times," the expert added.

Cryptocurrency investors often turn to hardware wallets as a secure way to store their digital assets, assuming that they are impenetrable. However, even the most advanced hardware wallets on the market may not be foolproof, and there are still risks associated with using fake or infected devices.

However, a recent investigation



by Kaspersky revealed a rare case of theft of assets from a hardware wallet, demonstrating how cybercriminals are coming up with new tactics to maximise their profits. The victim did not make any transactions that day, and the cold wallet was not connected to the computer. Thus, the victim did not immediately notice the theft and the fraudster transferred around \$29,585 without the victim's knowledge.

Although the copy Kaspersky experts studied appeared identical

to the original, the device showed signs of malicious tampering upon opening it. Rather than being welded together ultrasonically like genuine hardware wallets, each half of the device was filled with glue and held together with double-sided tape. Additionally, the wallet had a different microcontroller with read protection mechanisms and the flash memory was completely disabled, instead of the original one. This led the company's researchers to conclude that the victim had pur-

chased a hardware wallet that had already been infected.

APART FROM ACTING, GUFU PAINTAL ALSO MADE HIS MARK AS A CASTING DIRECTOR, ASSISTANT DIRECTOR, PRODUCTION MANAGER, AND DIRECTOR. IN 1975, THE VETERAN ACTOR DEBUTED IN THE FILM 'RAFOO CHAKKAR'. AFTER A COUPLE OF YEARS, HE WAS SEEN IN 'DILLAGI' AND 'DES PARDES'.



FROM BEING OUTSTANDING PERFORMER TO CASTING DIRECTOR, LATE ACTOR GUFU PAINTAL DID IT ALL WITH PERFECTION

An actor who became a household name with his portrayal of Shakuni mama in the mythological drama 'Mahabharat', Gufu Paintal is no more with us. With his acting skills, he left an everlasting mark on people's minds.

The veteran actor passed away on June 5 and he was cremated at the Oshiwara crematorium in Mumbai as his near and dear ones bid an emotional farewell. Celebs like Punit Issar, Pankaj Dheer, Deepak Parashar, Rajesh Puri and Surendra Pal attended the last rites of Gufu Paintal. Apart from acting, he also made his mark as a casting director, assistant director, production manager, and director. In 1975, the veteran actor debuted in the film 'Rafoo Chakkar'. After a couple of years, he was seen in 'Dillagi' and 'Des Pardes'.

His brother and popular comedian Kanwarjit Paintal remembered him as an outstanding performer and actor.

He told ANI, "My brother, who was like a father, has gone now. What should I say about such an actor who made his name and left a mark on people's hearts? Shakuni will definitely be remembered whenever there is talk of 'Mahabharat'. He was a good man and a brilliant actor. May God rest his soul in peace."

Actor Nimrat Kaur also tweeted, "Forever the indelible Shakuni Mama from our childhood days...such a stellar contribution to the Indian cinematic landscape. Prayers and strength to the family. Rest in peace Gufu Paintal ji #RIPGufuPaintal"

Actor Kishwer Merchantt also posted on her Instagram stories, "I share a very special bond with the Paintals. Gufu uncle I have some wonderful memories of you, even though I had not spoken to you for a long time, every time I would bump into you, aap itne pyaar se milte the mujhe. Thank u for the memories and the genuine and happy smile every time. Rest in peace. Prayers and strength to the entire family to deal with this precious loss."

TV actor Nilu Kohli also shared on her Instagram handle, "Another legend leaves us. Your contribution to the world of TV will never be forgotten. May your journey ahead be full of light. Heartfelt condolences to the family."

Paintal was admitted to the

hospital on May 31 after his health condition worsened. A few days back, his brother told ANI about his deteriorating health condition.

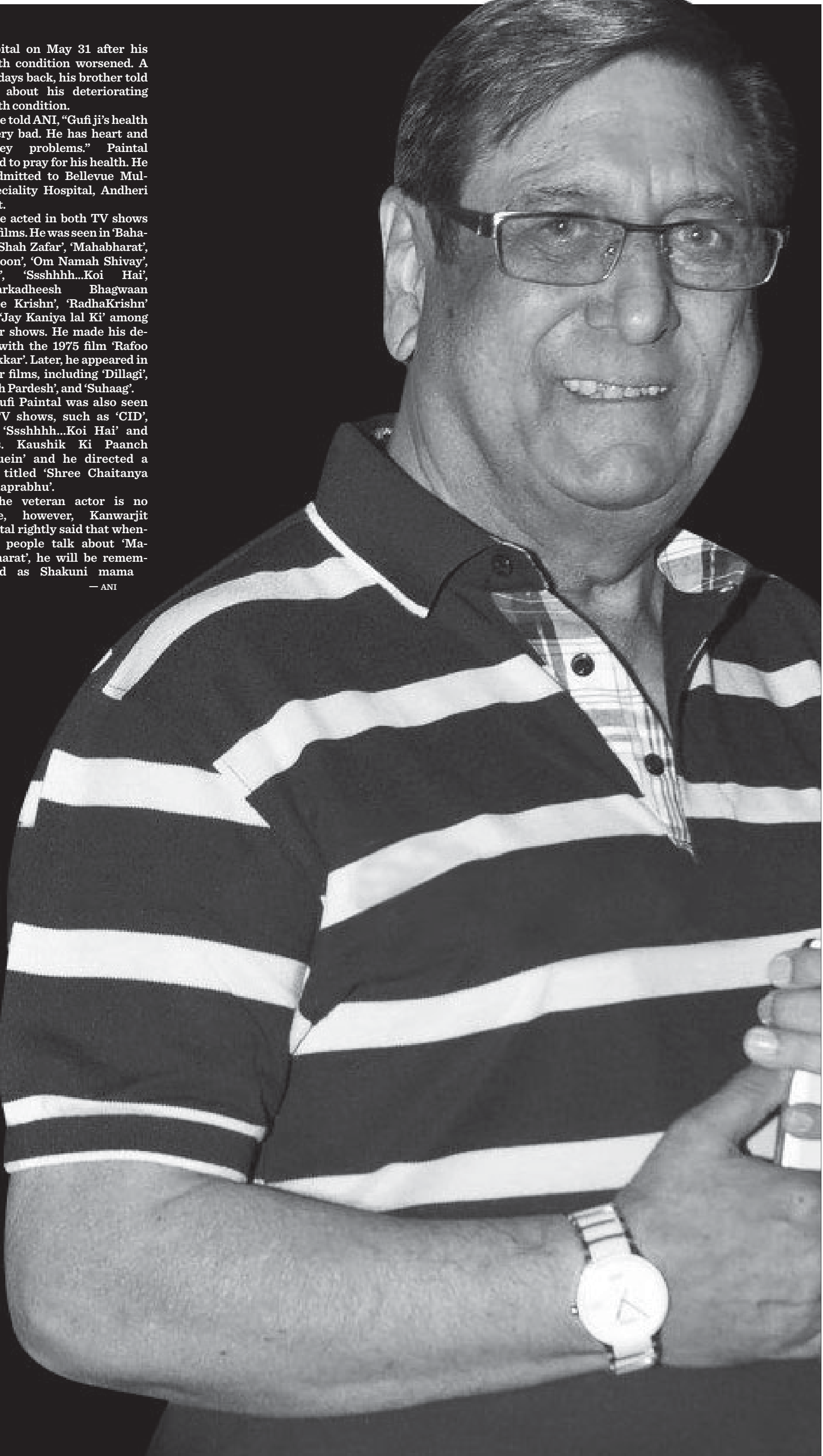
He told ANI, "Gufu ji's health is very bad. He has heart and kidney problems." Paintal asked to pray for his health. He is admitted to Bellevue Multispeciality Hospital, Andheri West.

He acted in both TV shows and films. He was seen in 'Bahadur Shah Zafar', 'Mahabharat', 'Kanoon', 'Om Namah Shivay', 'CID', 'Sssshhh...Koi Hai', 'Dwarkadheesh Bhagwaan Shree Krishn', 'RadhaKrishn' and 'Jay Kaniya Lal Ki' among other shows. He made his debut with the 1975 film 'Rafoo Chakkar'. Later, he appeared in other films, including 'Dillagi', 'Desh Pardesh', and 'Suhaag'.

Gufu Paintal was also seen in TV shows, such as 'CID', and 'Sssshhh...Koi Hai' and 'Mrs. Kaushik Ki Paanch Bahuein' and he directed a film titled 'Shree Chaitanya Mahaprabhu'.

The veteran actor is no more, however, Kanwarjit Paintal rightly said that whenever people talk about 'Mahabharat', he will be remembered as Shakuni mama

— ANI



SPORTS

Postecoglou named new Spurs manager

The 57-year-old Australian leaves Celtic after winning successive Scottish Premiership titles

LONDON: Tottenham Hotspur on Tuesday have appointed Ange Postecoglou as their new manager on a four-year contract, the BBC reported.

The 57-year-old leaves Celtic after winning successive Scottish Premiership titles in his two seasons in charge.

He is Spurs' fourth permanent manager since Mauricio Pochettino led them to the Champions League final in 2018-19, following Jose Mourinho, Nuno Espirito Santo and Antonio Conte.

"We are excited to have Ange join us," said Tottenham chairman Daniel Levy.

"Ange brings a positive mentality and a fast, attacking style of play. He has a strong track record of developing players and an understanding of the importance of the link from the academy - everything that is important to our club," he added.

Spurs have been searching for a new manager since Conte's departure in March, with Cristian Stellini and then Ryan Mason taking charge on an interim basis.

Postecoglou - the first Australian to manage in the Premier League - arrives at Tottenham after winning a domestic treble in Scotland, where he has claimed five of the six trophies available to Celtic during his two campaigns with the club.

He is one of only five managers - along with Jock Stein, Martin O'Neill, Brendan Rodgers and Neil Lennon - to secure a domes-



tic clean sweep with Celtic. "It has been a pleasure working with Ange, a great football manager and a good man. He has served the club with such energy

and determination and delivered a phenomenal level of success," Celtic chief executive Michael Nicholson said. "Of course, we wanted Ange to

stay at Celtic and while there is real disappointment we are losing him, he has decided he wants to look at a new challenge, which we respect."

LA LIGA



Messi wants to return to Barca, says father

MADRID: Lionel Messi's father said on Monday that if possible, his son wanted to return to FC Barcelona for next season.

Jorge Messi made a brief declaration to the press while he was in Barcelona to meet with Barca president Joan Laporta over Lionel's possible move back to the club he left two years ago to join Paris Saint-Germain.

"(Lionel) Messi wants to return to Barca and I would be delighted if he returned," confirmed Jorge, who added "It's an option: Am I confident he can return? Yes."

This declaration follows words from Barca coach Xavi Hernandez, who said he would be delighted to welcome the 35-year-old back to the club.

The main problem for FC Barcelona is whether they will be able to fit Messi into the tight wage ceiling imposed on the club by the Spanish Football League (La Liga). Barca has been given more leeway by the departure of veterans Sergio Busquets and Jordi Alba at the end of this season, but will



probably have to move players on before making any further incorporation.

Athletic Club Bilbao's central defender Inigo Martinez looks set to be announced as a new signing for next season.

Barcelona has presented a viability plan to La Liga, which looks likely to be accepted soon, but there are still doubts over whether they will be able to afford Messi, or whether recent declarations are purely posturing in order to deflect blame if the FIFA World Cup winner doesn't return. - Xinhua

OPBL SUMMER LEAGUE

Dominos Pizza beat RAC for third victory



MUSCAT: Current Oman Philipines Basketball League (OPBL) Division B champions Dominos Pizza/Elevate maintained their steady climb atop their division standings by defeating Restaurant Author's Cuisine (RAC) Team 109-86 in last week's OPBL Summer League at the Oman Club.

Dominos Pizza Team dominated RAC and cruised to a 23-point

win. Joshua Alcarde was the top scorer with 26 points, 8 rebounds and a whopping 11 steals. This was the third win for Dominos, who are now sporting a 3-1 record.

In other games of Division B, Dr. Joseph B Cuarteros' Team beat Dahabi 87-76. In Division A, OCTAL drubbed Mediacom 95-85, and Little Manila Shoppe defeated El Supreme 83-73.

FILMFARE MIDDLE EAST SPORTS INFLUENCER AWARD

Omani cricketer honoured in Dubai

MUSCAT: He is among the very few Omanis to have played for the national cricket team. Sufyan Mahmood's exploits on the field as an effective T20 cricketer are well-known but not many know that the Omani all-rounder is also a popular sports influencer with a massive fan following.

His role as a leading sports influencer in the region was recently recognised when he was named the Filmfare Middle East Second Best Sports Influencer of the Year 2023-24.

He received the coveted award at a glittering ceremony held in Dubai, UAE, recently.

Sufyan was among 300 sports persons of the Middle East nominated for the award.

The Filmfare Social Night was attended by several celebrities from the entertainment industry in the Middle East and India. Sufyan, who made his debut for Oman in 2009 ACC tournament, has a huge following in Instagram and Facebook.

The all-rounder has featured in Oman's team at two T20 World Cups (India 2016, Oman 2021).

Speaking after receiving the honour, Sufyan said: "My strong



social media fan base got me the award. There was a voting link and three judges made the final decision. On Instagram I have 138,000

followers and 58,000 on Facebook."

Sufyan thanked his company Renaissance and promoters Star-gold and HalaTaxi for the support.

He also expressed his gratitude to Oman Cricket, led by its chairman Pankaj Khimji, for their constant support.

US SPRINTER JIM HINES

First man to run 100m in under 10 seconds passes away



NEW YORK: US sprinter Jim Hines, the first man to run the 100m in under 10 seconds, has died at the age of 76, BBC reported on Tuesday.

He broke the record in 1968 when he recorded a hand-timed 9.9 seconds at the US Championships.

Hines then broke his own record shortly after while winning gold at the 1968 Olympics, where an electronic timer in Mexico City recorded him at 9.95.

His record held for nearly 15 years until Calvin Smith ran a time of 9.93 in 1983.

That is the longest length of

time an athlete has held the record for the men's 100m since the International Amateur Athletic Foundation began keeping track - 110 years ago.

His death was announced in a statement by World Athletics. The organisation said it is "deeply saddened" by the news.

Both the Olympics and USA Track and Field shared tributes to Hines on Twitter. "The sport has lost a legend," USA Track and Field said.

Hines was born in the state of Arkansas in 1946 but was raised in Oakland, California.

He had an early love of sport,

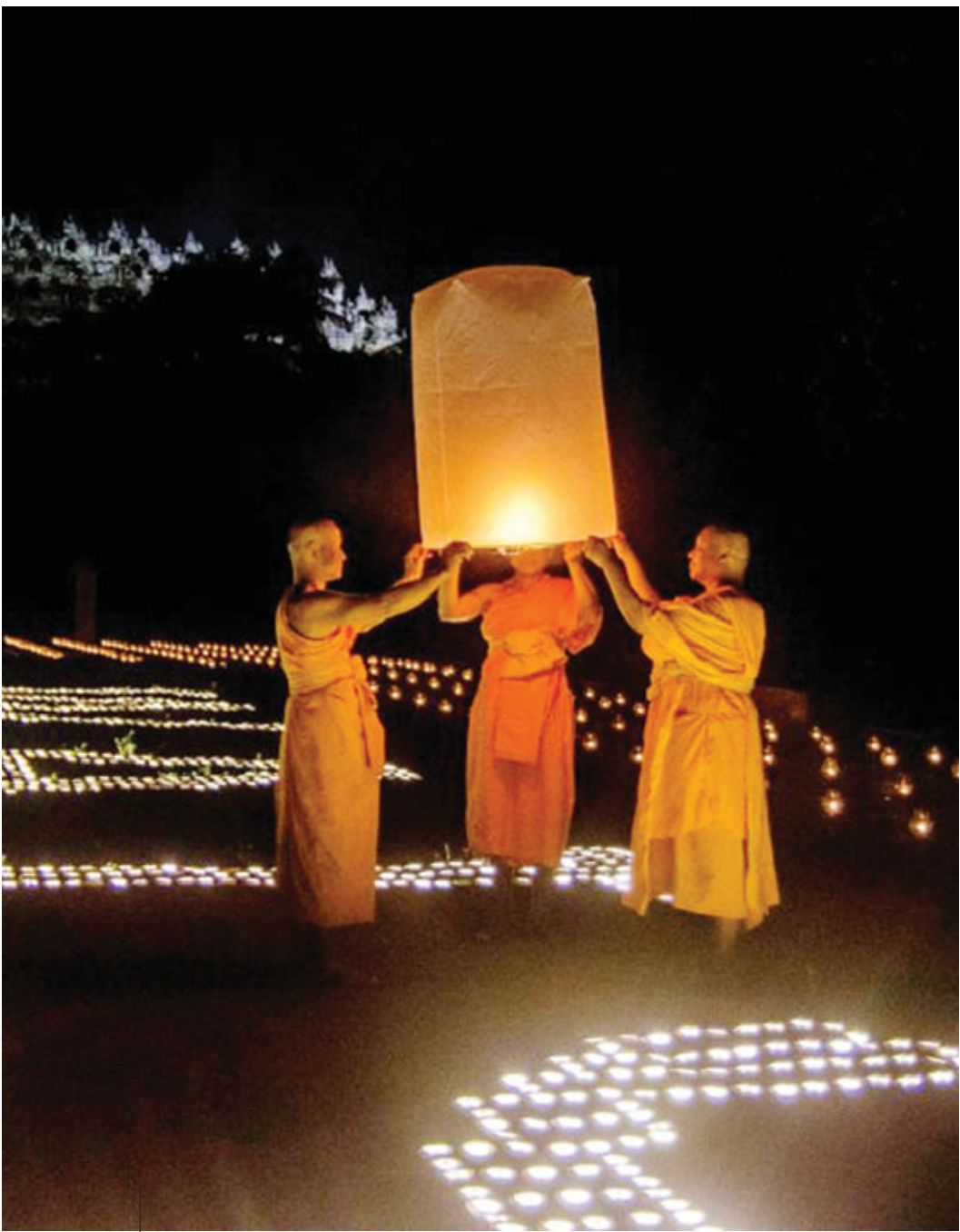
namely baseball, but showed a real talent for sprinting as a teenager. He attended Texas Southern University where he ran for the Tigers track team before competing in national championships and the Olympics.

In addition to winning the 100m at the Mexico Olympics, he was also part of the US 4x100m relay team which won a gold.

He ended his sprinting career shortly after the Olympics and joined the NFL.

He spent three years in the league, playing for the Miami Dolphins and the Kansas City Chiefs.

IN PICTURES



People release sky lanterns during Vesak Day celebration in Indonesia
Buddhist monks release a flying lantern during the Vesak Day celebration at Borobudur temple in Magelang, Central Java, Indonesia. *Xinhua*



Daughter Kanchan Ghanekar mourns during the funeral of Bollywood veteran actress Sulochana Latkar
Daughter Kanchan Ghanekar mourns during the funeral of her mother and Bollywood veteran actress Sulochana Latkar, in Mumbai. Latkar passed away at the age of 94 due to an age-related illness. *ANI Photo*



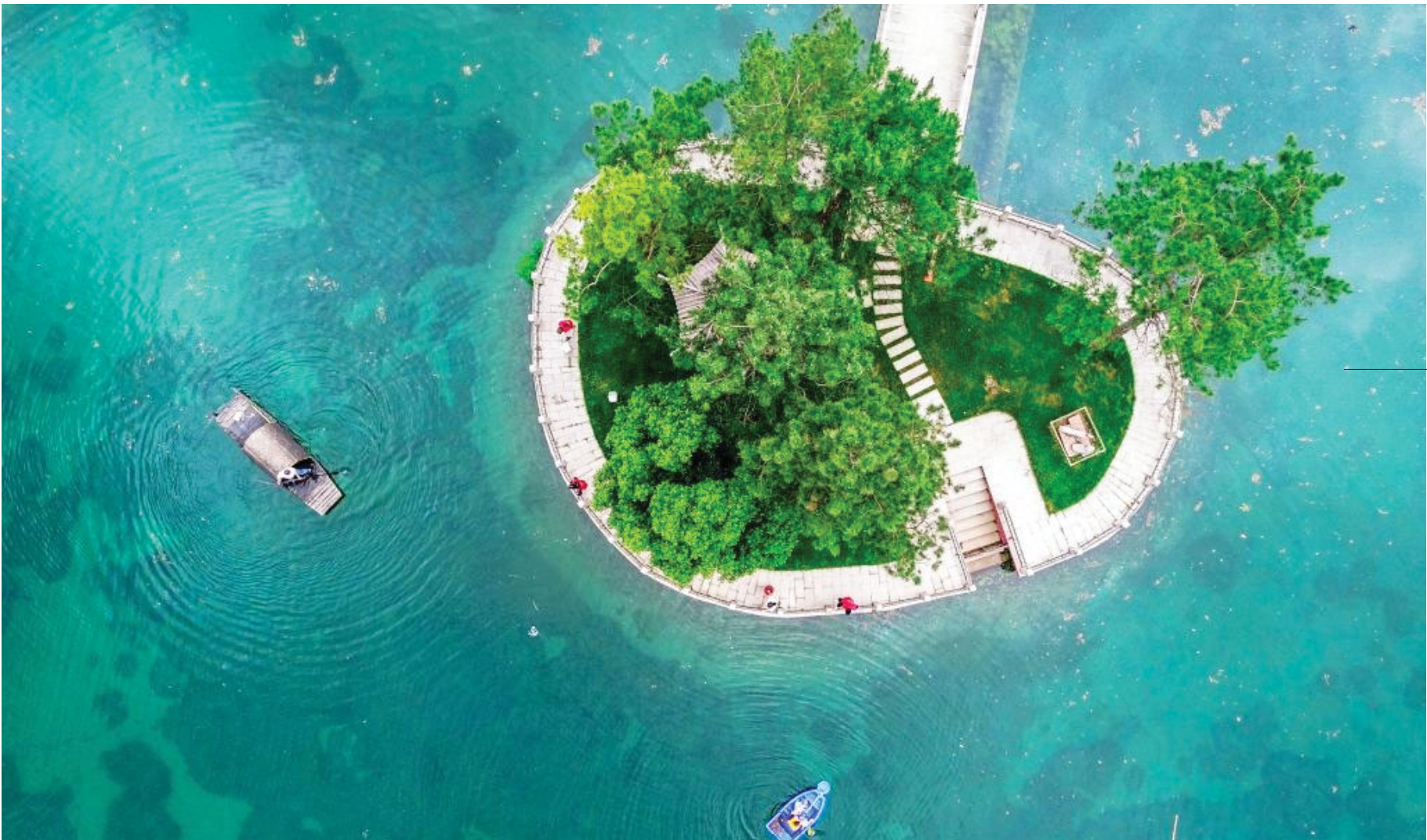
Fashion show in Pakistan's Karachi
Models present creations during a fashion show organised by The Trade Development Authority of Pakistan (TDAP) in southern Pakistani port city of Karachi. *xinhua*



Sudan conflict further burdens Central African countries: UN envoy
Abdou Abarry, the UN secretary-general's special representative and head of the UN Regional Office for Central Africa, speaks at a Security Council meeting at UN headquarters in New York. The fighting in Sudan has had devastating humanitarian consequences in Chad and the Central African Republic (CAR), said Abdou Abarry. *xinhua*



Saudi Arabia opens first Confucius Institute
Yin Lijun (left), charge d'affaires of the Chinese Embassy, and Ahmed bin Saleh Al-Yamani, president of Prince Sultan University, inaugurate the Confucius Institute in the Prince Sultan University in Riyadh, Saudi Arabia. *xinhua*



World Environment Day observed in China
This aerial picture shows volunteers cleaning the river at Changgang Village of Heping Town, Huzhou City, east China's Zhejiang Province. People across China took action to protect the ecological environment in the county. *Xinhua*

ROUND-UP

Saud Bahwan Group honoured with prestigious award at AIM

A unique initiative like this goes a long way in providing investors, industry leaders and entrepreneurs a distinctive platform for progressive partnerships, said Abdullah Mohamed Bahwan

MUSCAT: Recently Saud Bahwan Group was honoured with the ‘Strategic Partner Award 2023’ at the Annual Investment Meeting (AIM), held in Abu Dhabi, UAE.

The event was held under the auspices of His Highness Sheikh Khaled bin Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Chairman of the Abu Dhabi Executive Council.

Accepting the award on behalf of the group was Abdullah Mohamed Bahwan, Managing Director – Corporate, Saud Bahwan Group.

Speaking at the occasion, Abdullah Mohamed Bahwan, said, “I take this opportunity to thank the AIM Foundation and the organisers of the Annual Investment Meeting. Saud Bahwan Group has been associated with the Annual

Investment Meeting since 2016. A unique initiative like this goes a long way in providing investors, industry leaders and entrepreneurs a distinctive platform for progressive partnerships.”

The Annual Investment Meeting (AIM) is an initiative of the AIM Foundation, an independent international organisation fully committed to empowering the world’s economy by boosting effective promotion strategies and facilitating opportunities for economic productivity and expansion. The foundation also undertakes the operation and management of the AIM Global Investment Network and its 15 affiliated Business Groups, including the supervision of the Annual Investment Meeting



Global and Regional Chapters.

Since its inception, the Annual Investment Meeting has established itself as a leading investment platform in the Middle East which aspires to ignite positive transformation by creating investment opportunities, upholding solidarity and developing economic

relations among nations, as well as addressing the global ordeals that will make a profound impact to economic growth.

The Annual Investment Meeting brings together all types of investors, entrepreneurs and government sectors from all over the globe. Annually held in the United Arab Emirates, the conference serves as a platform for all sectors to have an open discussion of the latest investment trends and opportunities and explore potential partnerships.

Every edition of the Annual Investment Meeting is an opportune event to address the funda-

mental challenges that nations are being confronted with on their journey to achieving development and to discuss investment trends and strategies that can be utilised to maximize the potential of every business, country and region to consequently fuel economic diversification.

BRAND IMPERSONATION



Duplicate Malabar Gold & Diamonds showroom in Pakistan



Signage taken down after court verdict

Duplicate Malabar Gold & Diamonds showroom in Pakistan shut down by authorities

MUSCAT: Malabar Gold & Diamonds, the 6th largest jewellery retailer globally with 317 retail outlets across the Middle East, the Far East, the USA and India, has won a major legal battle against brand impersonation in Islamabad, Pakistan.

The case was filed by the brand against Muhammad Faizan, a Pakistani national, who was operating a jewellery store illegally in the name of Malabar Gold & Diamonds in Islamabad, Pakistan. In addition to using the brand name and other trademarks of Malabar Gold & Diamonds to operate his jewellery store, Faizan also managed social media pages in Pakistan using the brand name, brand ambassadors and product images of Malabar Gold & Diamonds.

Upon the filing of the civil case by the legal team of Malabar Gold & Diamonds, the Pakistani court immediately ordered the take-

down of all Malabar Gold & Diamonds sign boards and to stop all usage of the brand name and trademarks. As the accused refused to abide by the court orders, Malabar Gold & Diamonds filed a contempt petition in court, resulting in the accused being arrested, imprisoned, and presented in court.

Since jail imprisonment was an assured outcome of the civil case, Faizan approached Malabar Gold & Diamonds for a settlement and subsequent agreement to the conditions put forth by the brand. This included the withdrawal of the trademark application filed by the accused for registering Malabar Gold & Diamonds under his name, and publishing confession and declaration in all editions of major English and Urdu newspapers chosen by Malabar Gold & Diamonds; all of which Faizan agreed to and complied.

“Ours is a business that has been established on the founda-

tion of trust. The brand value that we have painstakingly built over the years is very dear to us and any attempts to exploit the goodwill and reputation of the brand will be prevented. I sincerely assure our loyal customers that as is evident from this case, Malabar Gold & Diamonds will do all that is possible to prevent and discourage any such activities to protect the trust placed in us by our customers,” commented Malabar Group Chairman, M.P Ahammed.

All signboards carrying the Malabar Gold & Diamonds brand name and other trademark assets have since been removed by Faizan, who has admitted to exploiting Malabar Gold & Diamonds’ global presence and brand recognition to mislead customers into thinking that his jewellery store was an authorised franchisee of Malabar Gold & Diamonds and draw advantage from their misconception.

COMPREHENSIVE TRAINING

Alizz Islamic Bank announces enrolment of third batch in Ruwad Alizz programme



MUSCAT: Alizz Islamic Bank announced the enrolment of the third batch in the renowned Ruwad Alizz programme, aimed at cultivating middle-level leadership.

In partnership with Harvard Manage Mentor, the e-learning platform affiliated with Harvard University, the programme offers a comprehensive training experience. It aims to empower and develop 60 employees annually, divided into two batches of 30 individuals each. The programme entails six consecutive months of dedicated study, with the first and second batches having already produced 56 successful graduates.

The third batch comprises 34 employees from Alizz Islamic Bank as well as other esteemed government institutions. The selection process involved evaluating individuals’ job performance followed by a practical test in the form of a case study, assessing their crisis management skills, ability to overcome challenges, and decision-making acumen, all of which contribute to maintaining the company’s productivity and employees’ well-being. Subsequently, a rigorous assessment and evaluation process was undertaken, ensuring a specific grade for successful candidates. Once accepted into the programme, participants receive comprehensive introductory lectures covering programme details, curriculum, accredited

hours, lecture halls, and field visits, all under the supervision of Alizz Islamic Bank’s training and development department.

The programme encompasses a range of activities, including visits to CEOs to gain insights from their leadership experiences and learn how to effectively manage employees and institutions to drive growth and success. Participants will also undergo continuous testing from Harvard University to apply their acquired knowledge in practical scenarios. Furthermore, students will form groups and select a graduation project that adds value to the banking sector, showcasing its applicability and potential to make a significant impact. An esteemed judging committee, selected based on their extensive banking sector experience, will evaluate and determine the winning graduation project.

Expressing his congratulations to the participants of the third batch, Ali Al Mani, the General Manager of Alizz Islamic Bank, emphasised the increasing responsibilities that lie ahead, particularly given the current focus on providing employment opportunities to young leaders.

In his address, he stated, “The empowerment of future leaders will yield fruitful results, even if it takes time. True success can only be achieved when individuals love the work they do. There-

fore, I eagerly anticipate witnessing the practical outcomes of this program as graduates acquire the necessary skills. We are here to support you in every way possible.”

The ‘Ruwad Alizz’ programme is a comprehensive leadership development journey that spans various stages of study. Initially, employees engage with Harvard University, accessing educational materials through technological means. During this time, participants conduct independent research on a specific leadership topic. To maximise the professionalism of the educational process, a specialised third-party resource in human resources is engaged to guide the practical application of the acquired knowledge during intensive face-to-face sessions condensed into a single day.

The programme’s overarching objective is to develop middle-level leadership talent from both government institutions and the private sector, enabling them to remain competitive in future employment opportunities. By offering a comprehensive and accelerated development journey, the programme facilitates enhanced learning and the assimilation of diverse experiences and leadership styles. It acknowledges the importance of harnessing individual, societal, and organisational experiences as a means for personal growth, going beyond mere observation.





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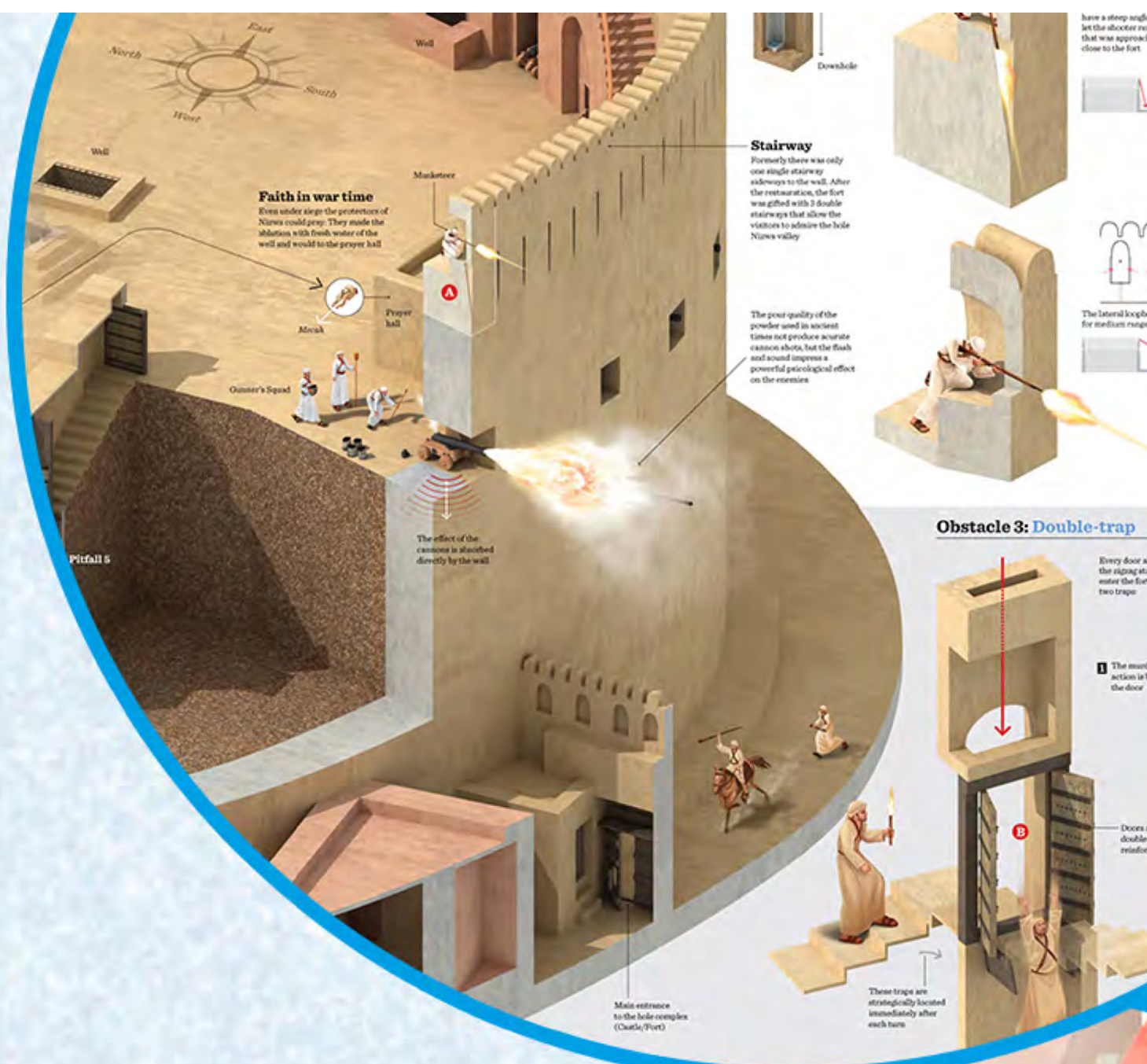
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