

► NEWS BRIEF

HM GREET'S SOUTH KOREAN PRESIDENT
Muscat - His Majesty Sultan Haitham bin Tarik has sent a cable of greetings to President Yoon Suk-yeol of the Republic of Korea on his country's Independence Anniversary.
In the cable, His Majesty the Sultan expressed his sincere sentiments and best wishes of good health and happiness to the president.

MINISTRY OF LABOUR LAUNCHES E-SURVEY TO MEASURE SATISFACTION
Muscat - The Ministry of Labour has launched an electronic survey to measure beneficiaries' satisfaction with the level of services offered. A questionnaire has been made accessible via the Ejada platform in the first stage of soliciting beneficiary feedback.



Galfar's order book rises to RO538mn on new projects

70% Omanis in private sector earn less than RO700

Our Correspondent
Muscat

Nearly 70 per cent of the Omani workforce in the private sector earns less than RO700 per month, while 62 per cent earns less than RO600. Over 18 per cent Omanis earn more than RO1,000.

The construction sector employed the largest number of Omanis (53,708), followed by wholesale and retail (42,981) in the first six months of 2022.

According to the National Centre for Statistics and Information (NCSI), the number of Omanis working in the private sector who are insured by the Public Authority of Social Insurance increased by 5.83 per cent to 282,363 in H1 2022. The Omani private sector workforce in 2021 was 266,799.

NCSI data shows that 88,733 Omanis in the private sector received wages in the range of RO325 to RO400, while 50,947 received wages between RO400 to RO500.

The number of citizens who

WAGES
196,196
Earn less than RO700
LARGEST EMPLOYER
53,708
Construction sector
42,981
Wholesale and retail
JOB POSITIONS
54,293
Clerical
47,418
Managerial



earned wages between RO500 to RO600 was 34,748, while 21,768 received between RO600 to RO700. Those who earned wages in the range of RO700 to RO1,000 was 33,528; 35,001 in the RO1,000-RO2,000 range and 17,638 more than RO2,000.

Based on economic activity, the majority of Omanis working

in the private sector were in the construction sector in H1 2022, followed by wholesale and retail, manufacturing (35,370), mining and quarrying (32,417), and 22,793 in transportation and logistics, making the top five sectors.

Most Omanis were employed in clerical positions (54,293), fol-

lowed by administration, and director- and manager-level positions (47,418).

NCSI's monthly bulletin said Muscat governorate had the highest number of Omani workers in the private sector (88,358), followed by North Batinah (49,977), Dakhliyah (36,490) and South Batinah (27,125).

Authorities on high alert as inclement weather continues

Our Correspondent
Muscat

According to the latest satellite images and analyses of National Multi Hazards Early Warning Centre, a deep tropical depression over the Arabian Sea reported earlier weakened on Sunday to a tropical depression.

Aisha bint Juma al Qassimi, meteorologist at Civil Aviation Authority (CAA), said, "We noticed a split in the tropical condition's axis of rotation, due to active seasonal winds, which pushed the system towards the northeast close to the Indo-Pakistan coast."

She added that the other factors that triggered the weakening of the depression include a high-pressure system prevailing in the region, and unfavourable sea surface temperature and dry air in the vicinity.

Aisha further explained that satellite images indicate an influx of high and moderate level clouds, which may result in sporadic rains along coastal areas



facing the Arabian Sea.

According to CAA, there has been an intensification and flow of clouds on the coasts of the Sea of Oman in the governorates of North Sharqiyah, South Sharqiyah, Dakhliyah, South Batinah and Al Wusta, with intermittent drizzle in Dhofar.

CAA stated that there is continuing presence of dust resulting in reduced horizontal visibility.

Committee for emergency situations

The sub-committee for emer-

gency situations in Al Wusta held a meeting on Sunday headed by Brig Gen Dr Ahmed bin Ali al Sabri, Commander of Al Wusta Police and chairman of the committee, in the presence of personnel from various departments.

During the meeting, weather developments in the Arabian Sea and the potential impact on the governorates of Oman were discussed and readiness to deal with any emergency was emphasised.

The committee also discussed the effects of winds on the Film area and Mahout Island, besides

the impact of sandstorms and low-level visibility on the Adam-Haima-Thumrait road which is raising concern about the safety of motorists.

Postpone travel on Adam-Thumrait road

Royal Oman Police (ROP) urged motorists on the Adam-Thumrait road to drive cautiously or postpone travel.

In a statement, ROP said, 'Following the continuing dust storms and resultant low horizontal visibility on the Adam-Thumrait road, Royal Oman Police calls on road users to take caution while driving and consider postponing travel to and from Dhofar governorate until the conditions improves.'

Maj Ahmed Yahya al Ma'awali, Commandant of ROP Operations Centre, announced deployment of its security and traffic personnel along the route leading from the northern governorates to Dhofar. Two checkpoints have been set up.

Continued on Page 03

Oman, US working on permanent ceasefire in Yemen



Gen Sultan Mohammed al Nu'amani, Minister of Royal Office, received Tim Lenderking, US Special Envoy for Yemen, on Sunday (ONA)

Muscat - Oman and the United States have agreed to continue working jointly to pave the way for a permanent ceasefire in Yemen and an inclusive, durable Yemeni-led resolution to the conflict.

Gen Sultan Mohammed al Nu'amani, Minister of Royal Office, received Tim Lenderking, US Special Envoy for Yemen, on Sunday.

During the meeting, Lenderking conveyed US President Joe Biden's thanks to His Majesty Sultan Haitham bin Tarik for the success of Omani endeavours to get the Yemeni truce extended, along with the president's appreciation for Oman's support for efforts exerted by the United Nations and the US to find a permanent and peaceful solution for the Yemeni crisis.

The meeting also discussed the UN proposal to expand and stabilise the provisions of the truce, as well as efforts to tackle pressing humanitarian and economic issues in Yemen. It was agreed to continue joint action in this regard.

Lenderking is travelling in the region, where he will be visiting United Arab Emirates and Saudi Arabia, while members of his team travel to Jordan, as part of US' efforts to help secure an expansion of the UN-mediated truce and bolster peace efforts.

'The special envoy and his team will focus on helping meaningfully expand benefits of the truce to all Yemenis and pave the way for a permanent ceasefire and an inclusive, durable Yemeni-led resolution to the conflict,' the US Department of State said.

INDIA CELEBRATES INDEPENDENCE DAY



Members of the Indian Army's motorcycle 'Daredevils' team perform on the eve of the country's Independence Day celebrations at the Parade Ground in Hyderabad on August 14, 2022 (AFP) See special pages 09-16

Is the vehicle sunroof to be blamed? No... it's the parents

Shaddad al Musalmey
Muscat

We often come across cars on the road with sunroof open and a child gleefully poking out their head, sometimes half their body dangling outside the vehicle. This is a common sight in Dhofar these days as the refreshing weather of khareef reaches a peak.

Royal Oman Police (ROP) and road safety experts have warned about the hazards of opening sunroofs for passengers, particu-



larly children, as this exposes them to extremely high risk of severe injury and even death in the event of a collision or a sudden turn or stoppage.

'We should all be responsible and not allow our children to stick out of the sunroof of vehicles. Such actions are life threatening and very dangerous in an event of an accident,' an ROP public message stated.

Khalfan al Obaidani, who recently returned from Salalah, said, "As parents, we definitely don't want even the smallest in-

jury to our children, but with ignorance, we can cause a disaster that cannot be compensated for."

Putting out your head and any other part of the body from the sunroof entails many risks, he noted, which the authorities need to be more serious about. "We should not be carried away by the good weather to allow children to do so."

First Lieutenant Abdul Rahman bin Yousef al Balushi of the Special Task Force in Salalah stressed the importance of caution and leaving sufficient dis-

tance between vehicles while driving on mountain roads, paying attention to children and not allowing them to protrude out of windows.

A child who is half out of a sunroof can violently dash against its edge as a result of strong and sudden braking, causing severe pressure on the chest, ribs, lungs and even the heart. Such injuries in children can be grievous.

So is the sunroof to be blamed if children are injured in this way? No. Uneducated or educated but

unaware parents must be blamed for such accidents, experts emphasise. "Parents need to be careful. This is failure to adhere to safety measures. Such negligence can lead to deadly injuries to their children," Ali al Barwani, road safety expert, told *Muscat Daily*.

"Many awareness campaigns have been conducted in the past. However, it is time to enforce the law. This will make such unsafe actions disappear from Salalah and keep our children safer on roads," Barwani added.



Frequent rains and flooding demand long-term solution

Floods in the wake of rains have been bringing much hardship on the people of the sultanate. In the recent past, rains resulted in massive flooding in many parts of Oman.

While the country is still recovering from the recent weather disturbances, another one is being currently experienced and the need for properly designed waterways in Oman is amply evident now more than ever.

As rains become a more common phenomenon in the sultanate with climate change, many have called for permanent solutions to avert the chaos they encounter during heavy rains.

Here is what *Muscat Daily* readers had to say on how Oman can reduce the losses and disruptions caused by rains -



Amour al Tauqi
Retired government employee

There is a lot of concrete, both on the ground and on rooftops. Concrete cannot be penetrated. Rainwater does not soak into it and diverts to drainage systems, which frequently clog up as a result, causing the water to overflow onto sidewalks and streets. If left unchecked, floods will result. Sustainable drainage is a very logical idea. The suggestion is to replace impermeable surfaces with porous ones like grass and gardens. This will enable rainwater to percolate into the ground. The infiltration process keeps plant life alive as well.

Shahid Afzal
Private sector employee

It's important to keep up to date with accurate information. Keep an eye on the weather forecast and updates from the Oman Meteorological Department. You must be aware where to find the information when you need it.

Mohammed al Balushi
Government employee

Local governments urgently need more knowledge on flood control, including both technical and non-technical aspects, and knowledge of every phase of the risk management cycle.

George Thomas
Private sector employee

Properly conveying advance warnings of impending storms and floods will not only give people the opportunity to be proactive in preventing damage to their property, but save lives too.

Mohsen Rasheed
Heavy-duty driver

A community-based strategy should equally promote local communities' capacity for preparation and reaction. Building intercommunity coordination is part of this.

Ali Khalfan al Abri
Private sector employee

Oman could build floodplains and river overflow zones. Floodplains are essential for protecting against flooding. Floodplains have the capacity to store and absorb water, protecting neighbouring settlements from the consequences of heavy rainfall.

Abdullah al Khaldi
Rig technician

We must take some initiative as well! We can't just leave it to the government, municipalities, environmentalists or urban planners to put infrastructure in place to prevent urban flooding. We - each one of us - must make it our personal responsibility to adapt to climate change. Whether it's collecting rainwater or building a garden on top of our roofs, it's imperative that we take the steps necessary to be part of the rainwater management solution.

Mohammad Islam
Private sector employee

Synchronise ideas like catastrophe risk reduction, climate change adaptation, and integrated watershed and water resources management. Policies and plans should include risk management as a key component. At a local level, achieving this is simpler.

Mohan Anandan
Banking sector employee

The sewage system must be made foolproof and no new structures or construction should be allowed near landslide prone and water runoff zones. Vulnerable areas must be identified and people must be evacuated on time. However, if the public ignores or disregard warnings and safety alerts issued by the authorities, no technology nor governmental effort can prevent loss of human lives.



What can Oman do to maximise tourism opportunities during FIFA World Cup Qatar 2022?

The views stated here are those of the respondents and not endorsed by *Muscat Daily*. If you feel strongly about the issues discussed here, you can email your comments to muscatdaily@apexmedia.co.om You can also log on to our Facebook page or tweet us your comments on the issue.

SEND YOUR COMMENTS

Share your comments in not more than 50 words along with your full name and profession before next Sunday, 10am, via WhatsApp, Facebook or Instagram

SEND US ON OUR
NEW
WHATSAPP NO
91953774



Dhofar International Development And Investment Holding Company (SAOG) AND ITS SUBSIDIARIES

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CHAIRMAN'S REPORT FOR THE SIX MONTHS ENDED 30 JUNE 2022

Dear Shareholders,

On behalf of the Board of Directors, I am pleased to present the Unaudited Financial Results of Dhofar International Development & Investment Holding Company SAOG ("DIDIC") for the period ending 30 June 2022.

During the second quarter of 2022, all the securities markets in the region underperformed recording losses on Quarter To Date, with the Muscat Stock Exchange (MSX) recording the lowest loss in their respective indices. MSX dropped marginally by 83 points and closed at 4122 points as on June 30, 2022 which is a drop by 1.97% over the three months period. Most other indices in the GCC region witnessed a significant loss during the period ranging from 6% to 14%. However, on evaluating the performance on a YTD (Year to Date) basis, all the securities market in the region have recorded average performance recording marginal gains, with the Muscat Stock Exchange recording a marginal loss of 0.17%. During this six-month period, the Company's investments in equities recorded an increase of RO 1.66 million, on account of increase in prices of its key equity investments.

Group Consolidated Performance

During the six months period ending 30 June 2022, net profits were RO 5.402 million and the total comprehensive profit attributable to our shareholders amounted to RO 4.357 million as compared to net profit of RO 3.61 million and total comprehensive profit of RO 0.85 million for the same period last year. The Group ended the period 30 June, 2022 with total assets of RO 225.35 million, a marginal decrease

of 3% while shareholders' equity of RO 123.57 million registering a considerable increase of 33% from the second quarter of 2021 where total assets amounted to RO 231.81 million and shareholders' equity attributable to our shareholders was RO 92.93 million.

Performance of Key Associates

Bank Dhofar, our banking associate, reported net profit of RO 16.45 million for the six months period ended 30 June 2022 as compared to RO 17.06 million for the same period in 2021, representing a marginal decrease by 3.6%. This decrease is mainly owing to higher provisioning taken during the period. The net interest income and income from Islamic financing activities increased to RO 59.046 million compared to RO 49.869 million during same period of 2021 registering an substantial increase of 18.40%. Net loans and advances including Islamic financing witnessed a marginal drop of 0.5% and reached RO 3.32 billion as at 30 June 2022 as compared to RO 3.33 billion as at 30 June 2021. Similarly, customer deposits including Islamic deposits, decreased by 3.37% compared to comparative period of last year. Total shareholders' equity in the bank registered an increase by 1.05%, increasing to RO 545.155 million from RO 539.477 million a year prior.

Dhofar Insurance, our insurance associate reported an impressive growth of 30% of gross premium written to RO 38.680 million from RO 29.720 million for the period ending 30 June, 2022. Its net underwriting results showed a marginal improvement of 2% from RO 4.365 million in the six months period of 2021 to RO

4.451 million a year later. It reported net profit of RO 2.10 million for the period ended 30 June 2022 as compared to RO 1.782 million a year earlier. The shareholders' equity has increased by 4%, from RO 26.29 million as at 30 June 2021 to RO 27.34 million as at 30 June 2022.

Oman Investment & Finance Company, our billing and collection associate that has also ventured into money exchange and contracting operations through two specialized subsidiaries, has continued noteworthy improvements in its group operations for the period ended 30 June, 2022 with net profits increasing to RO 2.97 million from RO 1.95 million a year earlier. This is mainly on account of the release of provision taken earlier, higher investment income and an increase in OIFC's share of profits in its associates, mainly for Bank Sohar by 12%. The Shareholder's equity have decreased by 4.96%, from RO 28.68 million as at 30 June 2021 to RO 27.26 million as at 30 June 2022.

Acknowledgements

On behalf of the board of directors, I would like to extend our gratitude to the leadership of the CMA, CBO and MOCI for their continued support. I would also like to thank the management teams of DIDIC, our subsidiaries and associate companies for all their hard work and dedication. Finally, we wish our country continued safety and stability under the wise leadership and guidance of His Majesty Sultan Haitham Bin Tarik, may God protect him and prolong his life.

Khalid Bin Mustahail Ahmed Al Mashani
Chairman

UNAUDITED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2022

	Group 2022 RO	Parent Company 2022 RO	Group 2021 RO	Parent Company 2021 RO
ASSETS				
Cash and bank balances	10,588,642	610,725	7,391,037	6,675,300
Receivables and prepayments	787,633	5,170,238	844,303	2,216,097
Inventories	23,205	-	20,648	-
Financial assets at fair value through profit or loss				
- Investment in equities	44,963,499	30,011,299	39,954,117	27,576,337
- Investment in term deposits	1,830,000	1,830,000	8,930,000	8,930,000
Financial assets at fair value through other comprehensive income	1,181,158	-	9,453,036	-
Investment in subsidiaries	-	10,266,021	-	10,055,547
Investment in associates	160,465,654	160,465,654	159,564,391	159,564,391
Loan to subsidiary	-	4,950,000	-	4,950,000
Investment property	247,212	247,212	247,212	247,212
Property and equipment	5,259,897	553,652	5,400,533	606,201
Total assets	225,346,899	214,104,801	231,805,278	220,821,085
EQUITY AND LIABILITIES				
Equity				
Share capital	54,472,000	54,472,000	25,872,000	25,872,000
Legal reserve	9,552,673	9,552,673	8,624,000	8,624,000
General reserve	7,070,404	7,070,404	7,070,404	7,070,404
Investment revaluation reserve	(3,489,811)	(3,489,811)	(7,491,431)	(7,491,431)
Retained earnings	55,962,509	55,962,509	58,856,579	58,856,579
Total equity due to shareholders of the Parent	123,567,775	123,567,775	92,931,552	92,931,552
LIABILITIES				
Other liabilities	561,260	264,162	12,595,761	12,465,953
Income tax payable	100,000	-	9,383	-
Loans and borrowings	101,117,864	90,272,864	101,455,075	90,610,075
Subordinated bonds	-	-	24,813,506	24,813,506
	101,779,124	90,537,026	138,873,725	127,889,534
Total equity and liabilities	225,346,899	214,104,801	231,805,278	220,821,085
Net assets per share	0.302	0.302	0.359	0.359

UNAUDITED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2022

	Group 2022 RO	Parent Company 2022 RO	Group 2021 RO	Parent Company 2021 RO
INCOME				
Dividend income	1,296,380	1,223,998	1,495,482	1,206,063
Net revenue of a subsidiary	139,191	-	163,553	-
Realised (loss)/gain on sale of financial assets at fair value through profit or loss	(47)	8,505	(251)	299
Unrealised gain/(loss) on financial assets at fair value through profit or loss	1,769,000	1,663,321	2,092,070	1,945,312
Interest income	199,121	310,555	357,984	490,236
Other income	41,161	43,882	95,643	91,845
Total income	3,444,806	3,250,241	4,224,481	3,733,755
EXPENSES				
Administrative and general expenses	(925,945)	(662,287)	(933,301)	(688,874)
Depreciation	(84,044)	(26,700)	(91,498)	(39,160)
Total expenses	(1,009,989)	(688,987)	(1,024,799)	(728,034)
Operating profit/(loss)	2,434,817	2,561,254	3,199,682	3,005,721
Finance costs	(3,311,638)	(2,952,933)	(5,010,501)	(4,678,973)
Amortization of deferred finance cost	(64,930)	(64,930)	(166,240)	(166,240)
Share of loss from subsidiaries	-	(585,142)	-	(137,568)
Share of profit from associates	6,443,849	6,443,849	5,591,735	5,591,735
Profit for the period before tax	5,502,098	5,402,098	3,614,675	3,614,675
Income tax	(100,000)	-	-	-
Profit for the period	5,402,098	5,402,098	3,614,675	3,614,675
Other comprehensive income / (loss)				
<i>Items that will not be subsequently reclassified to profit or loss</i>				
Realised profit on financial assets through other comprehensive income by a subsidiary	654,342	654,342	-	-
Changes in fair value of financial assets through other comprehensive income	(106,675)	-	(746,744)	-
Share of other comprehensive loss of subsidiaries	-	(106,675)	-	(746,744)
Share of other comprehensive loss of associates	(1,592,252)	(1,592,252)	(2,013,891)	(2,013,891)
Other comprehensive loss for the period	(1,044,586)	(1,044,586)	(2,760,635)	(2,760,635)
Total comprehensive profit for the period	4,357,512	4,357,512	854,040	854,040
Basic earnings per share	0.013	0.013	0.014	0.014

Note: The complete accounts will be sent by mail to any shareholder who request the company in either Arabic or English as requested within 7 days of receipt of the request.

Pioneering prostate surgery performed using holmium laser

Our Correspondent
Muscat

A team of doctors at Sultan Qaboos Comprehensive Cancer Care and Research Centre has performed the first minimally invasive procedure for an enlarged prostate using a holmium laser in Oman.

According to Dr Hilal al Rashdi, urology oncology consultant, Holmium Laser Enucleation of the Prostate (HoLEP) treatment provides a lasting solution for an enlarged prostate. It is similar to open prostate surgery but requires no incision. "In the HoLEP procedure, we use a laser to remove tissue that is blocking urine flow through the prostate."

HoLEP is an advanced technique, which can offer faster recovery of less than 24 hours instead of seven days in the case of traditional prostate surgery. It reduces risk of bleeding after the operation, especially for patients



HoLEP also helps in preserving the removed tissue so that it can be examined in the laboratory

DR HILAL AL RASHDI

who use blood-thinning drugs, and reduces the need of a catheter tube from five days to 24 hours. "HoLEP also helps in preserving the removed tissue so that it can be examined in the laboratory for other conditions, including prostate cancer," Rashdi added

Holmium laser is used to treat various conditions, including prostatectomy, lithotripsy in the bladder, ureter and kidneys, and treating ureteral strictures, in addition to the removal of tumours from the bladder and urinary tract.

Oman Air adds more flights on Muscat-Salalah route for khareef

Muscat - To meet exceptional khareef season demand for Salalah, Oman Air has further increased its daily flight frequency on the Muscat-Salalah-Muscat sector to up to 30 flights a day.

The additional flights on the sector reflect Salalah's reputation as a top tourist destination during khareef season. The airline will increase frequency to 20 flights on Sunday, Monday, Tuesday, Wednesday and Friday and 28 flights on Thursday and Saturday, effective August 14.

The frequency will increase to 22 flights on Sunday, Monday, Tuesday, Wednesday and Friday and 30 flights on Thursday and Saturday effective August 21.

Between Muscat and Salalah, the airline offers wide-body service, including Boeing 787 Dreamliner and Airbus A330, in addition to Boeing 737.

'Guests should check omanair.com for the most up-to-date flight schedules and times, as these are subject to change,' a press release stated.

Oman Air Holidays has assembled customisable Salalah packages, which allow visitors to see some of the most popular tourist attractions in and around Salalah.

EA thwarts attempt to smuggle wild animals



Our Correspondent
Muscat

The Environment Authority (EA) foiled an attempt to smuggle wild animals from Oman on Sunday.

In a statement, EA said, 'The Directorate General of Environment in Dhofar, in coordination with competent authorities and Royal Oman Police, thwarted an attempt to smuggle wild an-

imals through border crossings.'

It added that legal procedures are being completed against the violators and that the animals were transferred to a veterinary clinic in Salalah to receive treatment and care.

The authority called on all to preserve the environment and natural resources, and to abide by environmental laws and legislations.

CPA seizes clothes displaying objectionable images

Our Correspondent
Muscat

The Consumer Protection Authority (CPA) seized clothes containing objectionable images in South Sharqiyah on Sunday.

In a statement, CPA said, 'The Consumer Protection Department in South Sharqiyah governorate seized clothes containing images that violate public morals from a shop and took necessary measures in this regard.'

CPA also took legal action on a commercial establishment for manufacturing home furniture with damaged and old wood.



'The seizure notice was issued in order to protect consumers and ensure the quality of goods they receive guarantees them their health and safety,' CPA stated.

Authorities on high alert as inclement weather continues

Continued from Page 01

These are at Raki Bridge and Qarat al Milh - in the wilayat of Adam.

Maj Ma'awali added that Dhofar Governorate Police Command is coordinating with other departments to raise awareness and alerting those driving out of

Dhofar to leave a safe distance between vehicles and use headlights.

On his part, Awad bin Salem al Sudairi, director of road maintenance department in the Ministry of Transport, Communications and Information Technology, said that the ministry has pressed into action equipment for cleaning ro-

ads affected by the dust storms.

Preventive health measure

The Ministry of Health stressed the importance of following preventive health measures, and not being directly exposed to dust.

Dr Asmahan bint Rashid al Yaqoubiyah, chest diseases con-

sultant at The Royal Hospital, said, "Dusty weather causes the spread of pollutants and dust, which have the ability to enter the human body through the nose, eyes or ears and cause many respiratory problems.

"Some groups of people are more susceptible to diseases in such conditions, such as the eld-

erly, children and individuals with respiratory problems as they are more sensitive to pollutants and dust."

Dr Asmahan added that these groups should avoid going out in dusty weather, and visit a doctor in case they have chronic cough with phlegm, shortness of breath or chest pain.



Dhofar Cattle Feed Company (S.A.O.G)

P.O. Box 1220 PC 211 Salalah – Phone 23225381 - Fax 23225258

Un-Audited Financial Statements Consolidated for 30th June 2022

Un-Audited Financial Statements Consolidated for 30th June 2022 Chairman's Communique

Dear Shareholders,

On behalf of the Board of Directors, I am pleased to place before you the unaudited group results of your company for the 2nd quarter ended 30th June 2022.

Financial Performance Group

The group revenue for the period ended 30th June'22 was RO19.072 million, as compared to RO 19.645 million achieved during the second quarter of previous year. Group's gross profit for the period under review was RO.3.454 million as against RO. 3.738 million, which is 8 % reduction compared to prior year. The profit for the period under review was RO.280 k as against a loss of RO.210 K during prior year.

Company

The company revenue decreased to RO. 15.756 million during half year ended June'22, compared to RO16.631 million which is 5.2% reduction compared to the previous year. Supply chain crisis impacted on operation in term of raw material cost increase and sale and marketing expenses increase. The gross profit for the period was RO.2,651 million as against RO.2,845 million, which is 6.8% reduction compared to prior year.

The group and parent group profits declined around 7 % - 8 % during first half due to Raw materials cost increases were not able to pass onto customers due to regulated market policies adopted in Oman for feed, poultry, and dairy industry. The company achieved profit for the period ended June '22 RO. 274 k as against a profit of RO 172 k. The parent company current year profit was mainly due to RO. 858 K expected credit loss provision on subsidiary company was written back.

The total assets of the company stood at RO 47.626 million as compared to RO 48.374 million as of previous year. The NAV stood at RO 0.297 as against NAV of RO 0.329 as of same period last year. The company need to revise its all goods selling prices to maintain the margins and improve the cash flow in next half of the year.

Corporate Governance

The Company believes that to succeed on a sustainable basis, it must maintain high standards of corporate governance towards its shareholders, employees, consumers, and community. Company has always and will remain focused on good corporate governance. Your company has adhered to all the regulations covering corporate governance in Oman and your Board is fully committed to ensure compliance of all the applicable rules and regulations.

Omanisation / Training

Your company attaches enormous importance to Human resources as a strategic asset with specific attention to employ and nurture the local Omani talent. Around 41 % of the total workforce are local nationals in parent company. We continue to

develop our staff to lay the foundation for our future growth with great amount of emphasis being done to develop local talent.

Acknowledgements

On behalf of the Board, I express my sincere gratitude to His Majesty Sultan Haitham Bin Tariq for his wise leadership and constant and generous support extended to the private sector.

I would also like to thank our Management, staff, bankers, suppliers and our customers for their continuous trust placed upon your company.

Nasser Bin Muhammad Salem Al Harithi Chairman

Audited consolidated statement of comprehensive income For 2nd quarter end 30 Jun 2022

	Group 2022 RO'000	Parent Company 2022 RO'000	Group 2021 RO'000	Parent Company 2021 RO'000
INCOME				
Revenue from sales of goods and services	19,031	15,709	19,604	16,584
Rental income	41	47	41	47
Cost of sales	(15,617)	(13,105)	(15,907)	(13,787)
Gross profit	3,454	2,651	3,738	2,845
Expenses				
Selling and distribution	2,744	2,273	2,403	1,983
General and administration	1,145	727	1,076	645
Directors' remuneration and meeting	61	43	62	46
	3,950	3,043	3,541	2,674
Profit / (loss) from operations	(495)	(392)	197	171
Dividend income (net)	282	282	172	361
Other income	935	904	41	6
Share of result of associates	334	-	(8)	0
Finance costs (net)	(776)	(521)	(608)	(367)
Profit / (loss) before taxation	280	274	(208)	172
Taxation	-	-	(2)	-
Net profit / (loss) for the period	280	274	(210)	172

Other comprehensive income for the period:

Potentially reclassified to the income statement:				
Movement in fair value reserve	(1,642)	(1,642)	495	495
Deferred tax Effect on movement in fair reserve	-	-	-	-
Other comprehensive income for the period	(1,642)	(1,642)	495	495
Total comprehensive loss for the period	(1,362)	(1,368)	285	666

Net profit / (loss) attributable to:

Shareholders of the Parent Company	321	274	(189)	172
Non-controlling interest	(41)	-	(21)	-
	280	274	(210)	172

Total comprehensive income attributable to:

Shareholders of the Parent Company	(1,321)	(1,368)	306	666
Non-controlling interest	(41)	-	(21)	-
	(1,362)	(1,368)	285	666

Basic earnings per share (RO)

	0.004	0.003	(0.002)	0.002
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Audited consolidated statement of financial position As of 30th Jun 2022,

	Group 2022 RO'000	Parent Company 2022 RO'000	Group 2021 RO'000	Parent Company 2021 RO'000
ASSETS				
Non-current assets				
Property, plant and equipment	13,516	7,278	14,339	7,635
Right of use assets	1,027	920	1,114	1,008
Intangible assets	76	28	94	39
Investments in subsidiaries	-	2,933	-	2,957
Investments in associates	3,237	2,812	2,782	2,812
Fair Value through other comprehensive income	12,800	12,800	12,671	12,671
Investment properties	2,090	2,090	2,000	2,000
Biological assets	4,825	4,825	4,046	4,046
Deferred tax asset	384	232	385	232
Total non-current assets	37,955	33,918	37,430	33,400
Current assets				
Inventories and biological assets	10,777	8,478	12,556	8,876
Accounts and other receivables	6,333	4,994	5,374	5,882
Bank balances and cash	442	236	289	216
Total current assets	17,552	13,708	18,219	14,974
Total assets	55,507	47,626	55,649	48,374
EQUITY AND LIABILITIES				
Equity				
Share capital	8,085	8,085	8,085	8,085
Legal reserve	2,599	2,599	2,599	2,599
Voluntary reserve	3,712	3,712	3,712	3,712
Revaluation reserve	525	-	525	-
Fair value reserve	4,662	4,662	4,533	4,533
Retained earnings	4,080	4,897	6,466	7,662
Equity attributable to Shareholders of the Parent Company	23,663	23,955	25,920	26,591
Non-controlling interest	55	-	258	-
Total equity and non-controlling interest	23,718	23,955	26,178	26,591
LIABILITIES				
Non-current liabilities				
Non-current portion of term loans	992	283	354	354
Employees' end of service benefits	910	617	918	645
Non-current portion of lease liability	673	573	762	663
Deferred tax liability	13	-	15	-
Total non-current liabilities	2,588	1,473	2,049	1,662
Current liabilities				
Bank borrowings	18,950	13,855	15,762	9,488
Current portion of term loans	1,769	1,519	1,870	1,730
Accounts and other payables	8,065	6,432	9,388	8,519
Current portion of lease liability	413	392	400	384
Income Tax Payables	4	-	2	-
Total current liabilities	29,201	22,198	27,422	20,121
Total liabilities	31,789	23,671	29,471	21,783
Total equity and liabilities	55,507	47,626	55,649	48,374
Net assets per share (RO)	0.293	0.296	0.321	0.329

Note : The complete accounts will be sent by mail to any share- holder who request the company in either Arabic or English as requested within 7 days of receipt of the request .

MARKET WATCH

MSX30 4,626.15

FOREX RATES

(RO1 equals)

Indian	206.92
Pakistan	567.79
Bangladesh	246.85
Philippines	144.81
Sri Lanka	935.31

*Rates as on August 14
Source: xe.com

BRIEFS

Dubai's Emaar records AED17.6bn sales in H1

Dubai's real-estate giant Emaar Properties announced it has achieved significant increase in first half profitability, underpinned by robust property sales and growth in the performance of recurring revenue businesses.

Led by robust performance of its core property development business and complemented by growing recurring revenue operations, Emaar recorded strong first half revenue of AED13.6bn, a growth of 10 per cent compared to the first half of 2021.

Successful launch of properties by Emaar, both in the UAE and international markets, and concerted focus on sales of under-construction projects resulted in Emaar achieving record first half group property sales of AED17.6bn this year, an increase of 5 per cent compared to the sales of AED16.8bn in the first half of 2021.

The strong property sales backlog of AED47.9bn at the end of June 2022 further underlines Emaar's robust financial position in preserving high revenue, profitability and shareholders' return in the foreseeable future.

Emaar's international real estate operations recorded property sales of AED2.428bn in first half of 2022 and contributed revenue of AED2.068bn, which represents 15 per cent of Emaar's total revenue, primarily driven by successful operations in Egypt and India.

Galfar's order book rises to RO538mn on new projects

Our Correspondent
Muscat

Galfar Engineering and Contracting Company, the largest construction firm in Oman, said that its order book has increased to RO538mn, helped by new contracts awarded to the company during the first half of this year.

For the six months period ended Jun 30, 2022, Galfar received new project awards worth RO186mn, the company said in its directors' report submitted to the Muscat Stock Exchange on Sunday.

'Despite the economic situation and reduced spending on public projects, Galfar continues to maintain a significant projects pipeline of RO538mn,' the company noted.

Galfar posted an improved financial position for the first half of this year, supported by a robust order backlog with stable operating profit but impacted by some margin pressure.

The parent company's net profit decreased to RO1.737mn in the first half of 2022 compared to RO2.626mn in the same period of last year. Galfar's consolidated net profit fell at RO799,000 this year compared to RO1.361mn recorded in the corresponding period of last year.

'The positive bottom-line results came despite various challenges, such as a drop in revenues by approximately 26 per cent compared to the same period last year, a reduction in the scope of work, and cash flow constraints due to late receipt of payments,' Galfar said.

It said the parent company can sustain a positive margin due to various initiatives taken by Galfar as part of its turnaround strategy to re-organise, improve projects performance and implement stringent cost controls.



Galfar expects to maintain a solid project pipeline with a significant number of tenders under evaluation across a diverse array of sectors and clients

As per the company's report, Galfar has certified overdue receivables of more than RO20mn and majority of them is related to transport projects completed long time ago and still waiting completion of formalities to release the payments.

'The delay in receiving overdue amounts continues to exert significant strain on the company's cash flow, which resulted in additional finance costs and suboptimal execution of other works,' the company noted.

Galfar said it continues to explore avenues to strengthen the company's financial position in a challenging and highly competitive economic environment. 'As part of the company's turnaround strategy, ongoing measures

to control manpower and overhead expenses and improve project execution efficiencies are poised to reduce overall cash outflow and improve the operating financial results in 2022.'

Positive outlook

Going forward, Galfar expects to maintain a solid project pipeline with a significant number of tenders under evaluation across a diverse array of sectors and clients.

'We reasonably expect to be successful in a number of those projects which will ensure stability and sustainability of our strong market position,' the company said.

As the flagship for Oman's contracting and engineering

business, Galfar says it is looking forward to building on its strength, supporting the government and local market endeavours for economic growth, and pursuing significant development and infrastructure projects across various sectors.

'There are continued major government expenditures on infrastructure and tourism. In the longer term, we remain optimistic and can see good opportunities. It is anticipated to make a positive recovery over the coming years, propelled by the higher oil prices, which will continue in 2022 and beyond. We expect that government spending on development and infrastructure projects will grow further,' Galfar said.

Galfar further said that it has continued diversification opportunities in construction technology, energy, minerals, and other sectors that will provide long-term sustainability and growth in the future.



'India's Warren Buffet' dies days after airline launch

New Delhi, India - Colourful stock market billionaire Rakesh Jhunjhunwala - dubbed by local media India's Warren Buffet - has died, his office said Sunday, just a week after he launched the country's newest airline.

Jhunjhunwala was not keeping well for the past few days and breathed his last on Sunday morning in Breach Candy Hospital in Mumbai, as per the hospital sources. He grew up in Mumbai.

Calling the 62-year-old "indomitable", Prime Minister Narendra Modi echoed tributes from other senior officials, tweeting that the death of the tycoon was "saddening".

The "Big Bull of Dalal Street" - the Wall Street of Mumbai - had a net worth of US\$3.5bn with significant holdings in more than 30 Indian blue chip stocks.

Jhunjhunwala had invested US\$35mn for an estimated 40 per cent stake in India's newest airline Akasa Air which made its maiden flight in the Asian country's crowded aviation market last Sunday.

Akasa Air expressed its condolences for Jhunjhunwala's untimely demise and said the airline will honour his legacy.

Having made his money betting on stocks and lacking any experience in the airline industry, the decision to enter the capital-intensive sector raised eyebrows.

"A lot of people question why I've started an airline. Rather than answer them, I say I'm prepared for failure," he told an industry event in February.

"It's better to have tried and failed than not tried at all," he said. "I hope to prove people wrong. Now it's become a matter of ego."

"Full of life, witty and insightful, he leaves behind an indelible contribution to the financial world," Modi said.

Jhunjhunwala ran a privately-owned stock trading firm called RARE Enterprises. He was always bullish about India's stock market and whatever stocks he purchased mostly turned into a multi-bagger.

Jhunjhunwala's office confirmed to AFP that he died on Sunday morning, without giving further details.

Agencies

Saudi Aramco unveils record \$48bn profit in second quarter of 2022

Riyadh, Saudi Arabia - Oil giant Saudi Aramco on Sunday unveiled record profits of US\$48.4bn in the second quarter of 2022, after Russia's war in Ukraine and a post-pandemic surge in demand sent crude prices soaring.

Net income leapt 90 per cent year-on-year for the world's biggest oil producer, which clocked its second straight quarterly record after announcing US\$39.5bn for Q1.

"While global market volatility and economic uncertainty remain, events during the first half of this year support our view that ongoing investment in our industry is essential - both to help ensure markets remain well supplied and to facilitate an orderly energy transition," said Aramco president and CEO Amin Nasser.

"In fact, we expect oil demand to continue to grow for the rest of the decade, despite downward economic pressures on short-term global forecasts."

Net income rose 22.7 per cent from Q1 in "strong market conditions", Aramco said. Half-year profits were US\$87.9bn, up from US\$47.2bn for the same period of 2021.

Aramco paid an US\$18.8bn dividend in Q2 and will disburse the same amount in Q3. The quarterly profits, the highest since Aramco's flotation in late 2019, beat analyst forecasts of



Aramco president and CEO Amin Nasser

US\$46.2bn.

The 'crown jewel' and leading source of income for Saudi Arabia temporarily supplanted Apple as the world's most valuable company in March. It now lies second in the list.

Saudi Arabia has sought to open up and diversify its oil-reliant economy, especially since Mohammed bin Salman's appointment as crown prince and de facto ruler in 2017.

Despite raising production, Aramco has pledged to reach "operational net zero (carbon) emissions" by 2050. Carbon pollution is tallied in the country that uses the fuel, not where it is produced.

Saudi GDP jumped nearly 12 per cent in Q2 on the back of high oil prices, the government announced last month. Abu Dhabi-based energy expert Ibrahim Elghitany said the oil bonanza was a "golden opportunity" for the country.

"Saudi Arabia has recently achieved financial surpluses that it did not achieve during the last decade, which helps to provide financing for its development projects," Elghitany told AFP.

Nasser said Aramco recovered quickly from a series of attacks by Yemen's Huthi rebels on its facilities earlier this year, including a dramatic strike in Jeddah that sent smoke billowing

during a Formula One practice session in March.

"We were able to restore our production in all these facilities immediately. In a few weeks, all facilities were working and producing at full capacity," he told a media conference call.

Oil prices have dropped by US\$30 per barrel from a peak in June due to growing supplies, but remain close to US\$100.

The International Energy Agency recently said global oil demand will rise more than previously forecast this year as heatwaves and soaring gas prices prompt countries to switch fuels for power generation.

Oil prices have dropped by US\$30 per barrel from a peak in June due to growing supplies, but remain close to US\$100.

The OPEC group of oil-producing countries has been gradually raising production, despite pressure from Western leaders including US President Joe Biden - who visited Saudi Arabia last month - to pump more.

Biden's trip was seen as a climb-down after he previously promised to make Saudi Arabia a 'pariah' over the killing of Washington Post columnist Jamal Khashoggi by Saudi agents in Turkey in 2018.

British Prime Minister Boris Johnson has also visited Saudi Arabia since the Russian invasion in February.

AFP

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Rushdie attack suspect pleads not guilty to attempted murder

Erie, US - The man accused of stabbing Salman Rushdie at a literary event pleaded not guilty to attempted murder charges on Saturday, as the severely injured author appeared to show signs of improvement in hospital.

Hadi Matar, 24, was arraigned in court in New York state, with prosecutors outlining how Rushdie had been stabbed approximately 10 times in what they described as a planned, premeditated assault.

After the on-stage attack on Friday, Rushdie had been helicoptered to hospital and underwent emergency surgery.

His agent Andrew Wylie had said the writer was on a ventilator and in danger of losing an eye, but in an update on Saturday he told the *New York Times* that Rushdie had started to talk again, suggesting his condition had improved. Author of *The Satanic Verses* and *Midnight's Children*, Rushdie had lived in hiding for years after Iran's first supreme leader Ayatollah Ruhollah Khomeini ordered his killing.

And while Friday's stabbing triggered international outrage, it also drew applause from Islamist hardliners in Iran and Pakistan.

President Joe Biden on Satur-



People pass by the home of Hadi Matar, the person who stabbed Salman Rushdie, in Fairview, New Jersey, on Saturday (AFP)

day called it a 'vicious' attack and offered prayers for Rushdie's recovery. "Salman Rushdie - with his insight into humanity, with his unmatched sense for story, with

his refusal to be intimidated or silenced - stands for essential, universal ideals. Truth. Courage. Resilience," Biden said in a statement.

Matar is being held without bail and has been formally charged with second-degree attempted murder and assault with a weapon. Police provided no in-

formation on his background or what might have motivated him. The 75-year-old novelist had been living under an effective death sentence since 1989 when

Salman Rushdie stands for essential, universal ideals. Truth. Courage. Resilience

JOE BIDEN

Iran's then-supreme leader Khomeini issued a religious decree, or fatwa, ordering Muslims to kill the writer. The fatwa followed the publication of the novel *The Satanic Verses*, which enraged some Muslims who said it was blasphemous for its portrayal of Islam and the Prophet Mohammed.

In a recent interview with Germany's *Stern* magazine, Rushdie spoke of how, after so many years living with death threats, his life was 'getting back to normal'. "For whatever it was, eight or nine years, it was quite serious," he told a *Stern* correspondent in New York.

"But ever since I've been living in America, since the year 2000, really there hasn't been a problem in all that time."

AFP

Outrage

The Satanic Verses and its author remain deeply inflammatory in Iran. When asked by AFP on Saturday, nobody in Tehran's main book market dared to openly condemn the stabbing. "I was very happy to hear the news," said Mehrab Bigdeli, a man in his 50s studying to become a Muslim cleric.

The message was similar in Iran's conservative media, with one state-owned paper saying the 'neck of the devil' had been 'cut by a razor'.

In Pakistan, a spokesman for the Tehreek-e-Labbaiq Pakistan, a party that has staged violent protests, said Rushdie 'deserved to be killed'. Elsewhere there was shock and outrage.

British leader Boris Johnson said he was 'appalled', while Canadian Prime Minister Justin Trudeau called the attack 'reprehensible' and 'cowardly'.

Israeli Prime Minister Yair Lapid condemned the attack, branding it as 'the result of decades of incitement led by the extremist regime in Tehran'.

Messages also flooded in from the literary world, with Rushdie's close friend Ian McEwan calling him an 'inspirational defender of persecuted writers and journalists across the world'.

AFP



Evacuated people stand outside a terminal after a gunman opened fire at the airport in Canberra on Sunday (AFP)

Gunman detained after firing shots in Canberra

Sydney, Australia - A gunman fired around five shots inside Canberra's main airport on Sunday, sending passengers fleeing but injuring no one before he was detained by Australian police.

Images posted on social media showed a police officer restraining a man on the ground inside the terminal as the emergency

alarm sounded in the capital's main airport. Police said the man was taken into custody and was being held at a station in the city. A firearm was recovered.

The gunman entered the airport's departures area in the early afternoon and sat close to the terminal's large glass windows, detective acting superintendent Dave Craft told re-

porters outside the building. He added that the gunman waited five minutes before pulling out his firearm and 'let off approximately five rounds'.

The airport was evacuated and locked down, leading to the suspension of flights. But normal operations resumed after the airport was re-opened later in the day, though some

flights had been cancelled. Craft said the crime scene indicated that the man had fired shots at the glass windows in the terminal. No shots were directed at passengers or staff, he said. Several apparent bullet impacts were visible on the glass front on the second floor of the airport.

A woman identified

only as Helen was quoted as telling The Guardian newspaper that she saw a man 'shooting into the air' not far from the check-in counter, describing him as being middle-aged and 'clean cut'. After examining the airport's closed-circuit television images, police said they believed the man had acted alone.

The situation was now

'contained', police said, describing the airport as an 'active crime scene'.

The motive behind the shooting was not immediately clear, police said.

A journalist with Australian public broadcaster ABC, Lily Thomson, reported that she heard the shots before people started to scream.

AFP

UN rights chief in Bangladesh, to visit Rohingya camps

Dhaka, Bangladesh - United Nations rights chief Michelle Bachelet arrived in Bangladesh on Sunday for a four-day visit that will include a trip to squalid camps housing nearly a million Rohingya refugees from Myanmar.

The exodus of Rohingya was sparked by a 2017 Myanmar army offensive against the mostly Muslim minority, with the UN's highest court last month giving the green light to a landmark case accusing the Buddhist-majority country of genocide.

Five years later the refugees refuse to go home in the absence of guarantees for their safety and rights from military-ruled Myanmar, making host country Bangladesh increasingly impatient.

Bangladesh, meanwhile, has come under fire for its own rights record under Prime Minister Sheikh Hasina, whom Bachelet will meet during her visit, as well as local activists.

Nine groups including Human Rights Watch said that Bachelet should 'publicly call for an immediate end to serious abuses including extrajudicial killings, torture, and enforced disappearances' in Bangladesh.

In December the United

States imposed sanctions on a notorious elite police unit and seven top security officers, including the national police chief, over gross human rights violations.

Under Hasina, security forces have killed thousands of people in staged shootouts, while hundreds of others,

The four-day visit will include a trip to camps housing a million Rohingya refugees from Myanmar

most of them from the opposition, have disappeared, activists say.

The government denies the allegations, and ahead of Bachelet's visit Dhaka said in a statement that it would highlight its 'sincere efforts to protect and promote human rights of the people'.

Bachelet, 70, a former Chilean president, is due to step down at the end of the month.

AFP

EU scolds Taliban after crackdown on women's rally

Brussels, Belgium - The EU on Sunday said it was 'particularly concerned' about worsening conditions for women and girls in Afghanistan after the country's ruling Taliban violently broke up a women's rally.

Taliban fighters on Saturday fired in the air and beat up protesters taking part in a women's 'bread, work and freedom' march in Kabul. Some women were chased into nearby shops and hit with rifle butts.

The violence underscored the Taliban's increasing restrictions, especially on women, since they seized back control of Afghanistan a year ago, on August 15, 2021.

"The EU is particularly concerned by the fate of Afghan

women and girls who have seen their freedoms, rights and access to basic services such as education being systematically denied," the office of EU foreign policy chief Josep Borrell said in a statement.

"The EU reiterates that Afghanistan must adhere to the international treaties to which it is a State Party, including by upholding and protecting economic, social, cultural, civil and political rights, and allow for full, equal and meaningful representation and participation of all Afghans in the governing of the country."

It also stressed that 'Afghanistan must also not pose a security threat to any country'.

AFP



Taliban fighters fire into the air to disperse Afghan women protesters in Kabul on Saturday (AFP)

Drought devastates Iraq's Garden of Eden

Huwaizah Marshes, Iraq - To feed and cool his buffaloes, Hashem Gassed must cross 10km of sunburnt land in southern Iraq, where drought is devastating swathes of the mythical Mesopotamian Marshes.

The reputed home of the biblical Garden of Eden, Iraq's swamplands have been battered by three years of drought and low rainfall, as well as reduced water flows along rivers and tributaries originating in neighbouring Turkey and Iran.

Vast expanses of the once lush Huwaizah Marshes, strad-



A view of cracked and dried up soil in the Hawiza marsh near the city of Al-Amarah in southern Iraq (AFP)

dling the border with Iran, have been baked dry, their vegetation yellowing. Stretches of the Chibayish Marshes, which are popular with tourists, are suffering the same fate.

"The marshes are our livelihood - we used to fish here and our livestock could graze and drink," said Gassed, 35, from a hamlet near Huwaizah.

Southern Iraq's marshlands were inscribed as a UNESCO World Heritage site in 2016, both for their biodiversity and their ancient history.

But now, beds of dry streams

snake around the once verdant wetlands, and the area's Um al-Naaj lake has been reduced to puddles of muddy water among largely dry ground.

Like his father before him, Gassed raises buffaloes, but only five of the family's around 30 animals are left.

The others died or were sold as the family struggles to make ends meet. Family members watch carefully over those that remain, fearful that the weak, underfed beasts might fall in the mud and die.

AFP

Electrical fire kills around 40 people in Cairo Coptic church

Cairo, Egypt - More than 40 people were killed when a fire ripped through a Coptic Christian church in a working-class district of Greater Cairo during mass on Sunday, state and religious officials said.

The blaze, blamed on an electrical fault, hit the Abu Sifin church in densely populated Imbaba west of the Nile river, part of Giza governorate.

Witnesses described panicked scenes as people rushed into the multi-storey house of worship to rescue those trapped but were soon overwhelmed by the heat and deadly smoke. "Everyone was carrying kids out of the building," said Ahmed Reda Baioumy, who lives next to the church. "But the fire was getting bigger and you could only go in once or you would asphyxiate."

The Egyptian Coptic Church and the health ministry reported 41 dead and 14 injured in the blaze before emergency services said they had brought the blaze under control.

President Abdel Fattah al-Sisi declared on his Facebook page in the morning: "I have mobilised all state services to ensure that all measures are taken." He later said he had 'presented his condolences by phone' to Pope Tawadros II, who has been the head of the Coptic Orthodox Church since 2012.

The Giza governor ordered 'urgent aid of 50,000 pounds (around US\$2,600) for the families of the deceased and 10,000 pounds for the injured'.

The grand imam of Al-Azhar, Egypt's foremost Muslim institution, expressed his condolences



Egyptian police gather outside the Abu Sifin church located in the Imbaba neighbourhood west of the Nile river on Sunday (AFP)

Everyone was carrying kids out of the building. But the fire was getting bigger and you could only go in once or you would asphyxiate

AHMED REDA BAIOUMY

for 'the tragic accident' and affirmed 'the readiness of Al-Azhar hospitals to receive the injured'.

Power surge

The interior ministry said 'forensic evidence revealed that the blaze broke out in an air-conditioning unit on the second floor of the church building' which also houses social services.

Father Farid Fahmy, of another nearby church in Imbaba, told AFP the fire was caused by a short circuit. "The power was

out and they were using a generator," he said. "When the power came back, it caused an overload."

Accidental fires are not uncommon in Cairo, where millions live in informal settlements. Baioumy, the neighbour, told AFP that fire-fighters were hampered by the fact the church is located 'on a very narrow street' where buildings stand barely a few metres apart and fire engines can barely manoeuvre.

Egypt, with its often dilapi-

dated and poorly maintained infrastructure, has suffered several deadly fires in recent years. In March 2021, at least 20 people died in a blaze in a textile factory in an eastern suburb of Cairo. In 2020, two hospital fires claimed the lives of 14 COVID-19 patients. Last Monday a church caught fire in the eastern Cairo district of Heliopolis, though no deaths or injuries were reported.

Religious minority

Copts are the largest Christian community in the Middle East, making up at least 10mn of Egypt's 103mn people.

The minority has suffered attacks and complained of discrimination in the majority Muslim north African country, the Arab

world's most populous. Copts have been targeted in deadly attacks by Islamist militants, particularly after Sisi overthrew former Islamist president Mohamed Morsi in 2013, with churches, schools and homes burnt down.

Members of the minority also complain they have been left out of key state positions and they have deplored restrictive legislation for the construction and renovation of churches compared to that of mosques.

Sisi, the first Egyptian president to attend the Coptic Christmas mass every year, recently appointed the first ever Coptic judge to head the Supreme Constitutional Court, the country's highest.

AFP



Iranian reformist politician Mostafa Tajzadeh (AFP)

Iran puts on trial reformist Mostafa Tajzadeh: Media

Tehran, Iran - Iran has put on trial the reformist politician Mostafa Tajzadeh, who was previously jailed and arrested again last month accused of undermining state security, local media reported.

The 65-year-old - who last year made an unsuccessful bid for the presidency as a reformist and 'political prisoner for seven years' - went on trial in Tehran on Saturday, said the judicial authority's news agency Mizan Online. 'Mostafa Tajzadeh's hearing was held at Branch 15 of Tehran's Revolutionary Court' before judge Abolghassem Salavati, it said.

Tajzadeh had served as deputy interior minister during the 1997-2005 tenure of reformist former president Mohammad Khatami. He was arrested in 2009 during protests disputing the re-election of then president Mahmud Ahmadinejad, which was contested by an opposition backing unsuccessful reformist candidates Mehdi Karoubi and Mir Hossein Mousavi.

Tajzadeh was convicted the following year of harming na-

tional security and propaganda against the state, and released in 2016 after serving his sentence. Since his release, Tajzadeh has often called on authorities to free Mousavi and Karoubi, who have been under house arrest for more than a decade over the protests.

He submitted his candidacy in May 2021, having long campaigned for democratic and 'structural changes' in the Islamic republic. He was again arrested on July 8 this year at his home and also faces accusations of 'publishing lies to disturb public opinion', the Mehr news agency has reported.

According to Mizan, Tajzadeh in court faced 'three counts, including conspiracy against national security'.

The defendant declined to speak in court, the report added. His lawyer, Houshang Pourbabei, was quoted as telling the reformist newspaper *Etemad* that 'three days ago, I went to Evin prison to meet my client with the permission of the court'. "My client refused to meet me because he could not talk to me face to face," he said.

AFP

Sudan floods kill 52 people: State media

Khartoum, Sudan - Flooding caused by torrential rains in Sudan have killed at least 52 people and damaged or destroyed thousands of homes, state media reported on Saturday. Heavy rains usually fall in Sudan between May and October, and the country faces severe flooding every year, wrecking properties, infrastructure, and crops.

"A total of 52 people have been killed and 25 others wounded due to torrential rains and floods since the beginning of the fall season," SUNA reported, quoting Abdel Jalil Abdelreheem,

spokesman for Sudan's National Council for Civil Defense. Abdelreheem said 5,345 houses had been destroyed and 2,862 damaged across Sudan. Other public facilities, shops, and agricultural lands were also damaged.

North and South Kordofan states, River Nile state, and South Darfur were among the most affected across Sudan, he noted. In a Monday report, the UN Office for the Coordination of Humanitarian Affairs (OCHA) estimated that around 38,000 people across Sudan had been affected.

AFP

Pope urges help for drought-hit Somalia

Vatican City, Holy See - Pope Francis on Sunday called for international help for Somalia to fight a 'deadly' drought that the UN says has displaced one million people.

The 85-year-old pontiff drew attention to what he called the 'serious humanitarian crisis' in Somalia and parts of surrounding countries after his weekly Angelus prayer at the Vatican.

"The people of this region, already living in very precarious conditions, are now in a deadly period due to drought," he said.

"I hope that international solidarity can respond to this emergency.

"Unfortunately, war diverts attention and resources, but these are the goals that demand the most commitment - the



Pope Francis speaks from the window of the apostolic palace in The Vatican on Sunday (AFP)

fight against hunger, health, education," he said.

Somalia and its neighbours in

the Horn of Africa including Ethiopia and Kenya are gripped by the worst drought in more

than 40 years after four failed rainy seasons that have decimated crops and livestock.

More than 755,000 people have fled their homes but remain within Somalia's borders, which, when added to those who have fled abroad, brings the total to a million, the UN refugee agency UNHCR and Norwegian Refugee Council (NRC) said on Thursday.

"Starvation is now haunting the entire country," said Mohamed Abdi, the NRC's country director in Somalia.

Conflict-wracked Somalia is particularly ill-equipped to cope with the situation, with a grinding Islamist insurgency limiting humanitarian access to parts of the country.

Al-Shabaab militants have ratcheted up their attacks in recent months.

AFP

Jerusalem bus shooting wounds eight; gunman arrested

Jerusalem - Israeli police on Sunday arrested a suspect in a pre-dawn shooting spree targeting a bus just outside Jerusalem's Old City that wounded eight people, including a pregnant woman and several US citizens.

"The terrorist is in our hands," police spokesman Kan Eli Levy told Israeli public radio hours after the bloody attack not far from the Western Wall, the holiest prayer site for Jews.

Several American citizens were among the wounded, said the US embassy, which declared that 'we are shocked and saddened by the terrorist attack' but gave no further details on the victims, citing privacy concerns.

The gunman started spraying bullets at the public bus and people on the street in the attack at

the Tomb of David bus stop near the Old City's Zion Gate, recounted bus driver Daniel Kanievsky.

"I was coming from the Western Wall. The bus was full of passengers," he told reporters in front of his bullet-riddled vehicle. "I stopped at the station of the Tomb of David. At this moment, the shooting started. I saw two people outside falling, two inside were bleeding. Everybody panicked."

'Lone assailant'

One of the wounded was a pregnant woman, whose baby was delivered by Caesarean section after the attack, a spokesman at Jerusalem's Shaarei Tzedek Hospital told AFP.

"She remains intubated and in



Israeli security members inspect a bus after an attack outside Jerusalem's Old City, on Sunday (AFP)

serious condition," he said. "The infant was delivered and is in serious but stable condition."

Local media reported a US Jewish family of four who had

been waiting for a taxi were among the casualties.

The US embassy said that 'we can confirm that US citizens were among the victims. We are

gathering further information. Due to privacy concerns we will have no further comment'.

Following an hours-long manhunt, police said a suspect had turned himself in. They also published a picture of the handgun he had allegedly used.

Prime Minister Yair Lapid told his cabinet meeting that 'this is a lone assailant, a resident of the city with a criminal record'.

Lapid had earlier warned in a statement that 'all those who seek us harm should know that they will pay a price for any harm to our civilians'.

'Terror attack'

Israel's emergency medical services, the Magen David Adom, also labelled the shooting spree a 'terror attack'.

'We were on the scene very quickly' on Ma'ale Hashalom Street, its medics said in a statement.

"We saw a passenger bus ... in the middle of the road. Bystanders called us to treat two males around 30 years old who were on the bus with gunshot wounds."

The Palestinian group Hamas, which controls the Gaza Strip, hailed a 'heroic operation' without claiming responsibility for the attack.

"Our people will continue to resist and fight the occupier by all means," it said in a statement.

The shooting came a week after the end of a three-day conflict between Israel and Islamic Jihad fighters in the densely populated Palestinian coastal en-

clave of Gaza.

At least 49 Palestinians, including Islamic Jihad fighters and a number of children, died in the violence which ended last Sunday after Egypt negotiated a truce.

Since March, 19 people - mostly Israeli civilians inside Israel - have been killed in attacks, mostly by Palestinians. Three Israeli Arab attackers were also killed.

In the aftermath of those attacks, Israeli security forces stepped up raids in the occupied West Bank.

More than 50 Palestinians have been killed, including fighters and civilians, in operations and incidents in the West Bank since then.

AFP

Oman Cricket to launch Women’s Indoor Bash in September

Muscat: Oman Cricket will organise the inaugural Women’s Indoor Bash 2022 on September 16 and 17 at its Indoor Academy Facility in Amerat. Wind balls (soft balls) will be used in the T10-format tournament, which will provide women cricketers, from beginners to experienced players, an opportunity to play competitive cricket. Each team will have 11 play-



Oman Cricket Indoor Academy Facility in Amerat

ers (nine in the playing team) with a maximum of three national women team players in the playing IX of each side. Oman’s women national team captain Vaishali Jesrani said she was looking forward to play in the tournament. “We are indeed pleased by this initiative taken by Oman Cricket to grow the participation of Women in Cricket in Oman. This tournament certainly serves as a starter to our Season 2022-23 and also help us spot talent for the OC League. “We are looking forward to play this competitive, compelling and fun format,” said Jesrani. For enquiries and registration please contact Jesrani on +968 99463323 and Lakshitha D on +968 93260881.



Armand Duplantis, who broke his own world record in the World Championships in Eugene, will be the star attraction in Munich

Duplantis, Warholm head stellar cast at European Athletics

Munich, Germany - World and Olympic pole vault champion Armand ‘Mondo’ Duplantis will headline the European Athletics Championships that also features the top Norwegian duo of Karsten Warholm and Jakob Ingebrigtsen, and Italy’s Olympic 100m champion Marcell Jacobs. Track and field will headline the European Championships in Munich, the biggest sports event in Germany since the 1972 Summer Olympics in the same Bavarian city. The athletics has drawn a record 1,540 participants from 47 nations in 50 medal events, rubbing shoulders at the second edition of the European Championships with eight other Olympic sports: beach volleyball, canoe sprint, cycling, gymnastics, rowing, sport climbing, table tennis and triathlon. In total, 31 reigning individual champions from Berlin 2018 are competing in the 25th edition of the Euro athletics champs. All 10 European gold medalists from the World Athletics Championships in Oregon are due to compete once again on the continental stage. All eyes, however, will be on Duplantis, fresh from breaking his own world record in Eugene as he clinched world gold with 6.21 metres. AFP



Beatriz Haddad Maia hits a return against Karolina Pliskova in the semi-final of the National Bank Open in Toronto on Saturday (AFP)

Haddad Maia to face Halep in Toronto final

Toronto, Canada - Simona Halep will bid for a third Canadian title at the WTA Toronto Masters on Sunday against determined Brazilian outsider Beatriz Haddad Maia. Haddad Maia stunned 2021 finalist Karolina Pliskova 6-4, 7-6 (9/7) in the semi-finals while Halep put years of big-match experience to good use in a 2-6, 6-3, 6-4 victory over seventh-seeded American Jessica Pegula. Halep, who will return to the top-10 thanks to her victory, needed two and a quarter hours to knock out American Pegula, the highest seed left in the field. Meanwhile, Hubert Hurkacz shrugged off a slow start to upset fourth seed Casper Ruud on Saturday and book a title clash with Pablo Carreno Busta at the ATP Montreal Masters. Poland’s Eighth-seeded Hurkacz needed two hours to claim a 5-7, 6-3, 6-2 victory over his Norwegian opponent, who had dropped just one set all week. But his workload was minor compared to that of unseeded Spaniard Carreno Busta, who needed three hours to hold off Briton Daniel Evans 7-5, 6-7 (7/9), 6-2. AFP

MAGICIAN DAVID SETS WATER ON FIRE

Romanian teenager David Popovici breaks men’s 100m freestyle world record at European Championships in Rome

Rome, Italy - As David Popovici has accelerated past his older rivals in the pool this summer, it seemed inevitable that the skinny 17-year-old would threaten world records, the only surprise when he broke the 100m freestyle mark in Rome on Saturday was that he got so quick so fast.

On Friday, the Romanian had become only the fourth man in history to swim under 47sec as he set a European record to win his semi-final at the European Championships in Rome.

That was more than half a second faster than his gold-medal time at the World Championships in June.

On Saturday, he was even quicker, swimming 46.86sec to slice 0.05sec off the record set by Brazilian Cesar Cielo in the 2009 World Championships, also in Rome, in the era of buoyant body suits.

“Yesterday I said that the European record was just one step in the right direction - and I was right.

“There was no rush and I had to be extremely patient about the world record,” Popovici, nicknamed ‘The Magician’, said after his victory.

In the World Championships in Budapest, Popovici outpaced Caeleb Dressel, who had swum the fastest 100m in a textile suit, in the heats. The Olympic cham-



David Popovici celebrates after setting a new world record in the 100m freestyle at the European Championships in Rome on Saturday (AFP)

“Yesterday I said that the European record was just one step in the right direction, and I was right. There was no rush and I had to be extremely patient about the world record

DAVID POPOVICI

pion withdrew from the competition before the semis.

“It’s nice being able to say that I am the fastest to ever do it and it’s a good thing to know I clashed with all of the titans of this race.”

His coach, Adrian Radulescu said that he too was surprised by the speed of Popovici’s progress.

‘Hard work’

“It’s amazing that it is happening so early,” said Radulescu, just 32.

Asked on Thursday what makes him successful, Popovici acknowledged that success comes at a price.

“When Erling Haaland, a football player, was asked the

same question, he replied ‘hard work’ So, it’s just really a lot of hard work and a lot of sacrifice and it all comes down to the question of how badly do you want it; and I really do want it, badly!”

“What are you willing to do that others aren’t? This includes living a completely different lifestyle.”

This summer, Popovici has dominated the World Championships and the European Junior Championships in his home town, Bucharest. After Rome he plans to head to the world junior championships in Lima.

“Really, all I want to get out of

this meet and out of world juniors in Peru is simply having fun. The medals, the records, everything, the good times are simply a bonus. If we manage to have fun, that’s very satisfying,” he said.

Not everyone might share his idea of fun.

“Everything in sport is fun. Getting extremely tired and then wanting to vomit,” he said.

“Having all sorts of lactate problems ...that’s fine. It’s not fun at the time but after half an hour you don’t want to kill yourself anymore and you feel as if it’s all worth it.”

AFP

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Goal fest in Paris

Neymar scores brace, Kylian Mbappe also on target as PSG trounce Montpellier

Paris, France - Neymar continued his outstanding start to the season with a brace while Kylian Mbappe marked his return to the team with a goal but also had a penalty saved as Paris Saint-Germain trounced Montpellier 5-2 in Ligue 1 on Saturday.

Neymar rolled in a spot-kick to put PSG 2-0 up at the break on a hot night at the Parc des Princes after Falaye Sacko's own goal had put them ahead.

The Brazilian then headed in his second and PSG's third shortly after the interval, taking his tally for the season to five goals already after just three games.

Wahbi Khazri pulled one back for Montpellier before Mbappe made it 4-1 and new signing Renato Sanches came off the bench to get the fifth late on.

Enzo Tchato notched another consolation for the visitors at the death but PSG have now recorded three wins out of three this season under new coach Christophe Galtier, scoring 14 goals in the process.

Neymar has picked up where he left off last season, when he scored nine in PSG's final nine Ligue 1 matches.

So often plagued by fitness issues since arriving in Paris in 2017, he finally looks in rude health.

In contrast, Mbappe was play-



Paris Saint-Germain's Neymar celebrates after scoring against Montpellier in their Ligue 1 match in Paris Saturday (AFP)

ing his first competitive game since announcing on the final night of last season that he had agreed a new three-year deal to stay at PSG, turning down a move to Real Madrid in the process.

Mbappe 'needs time'

The France superstar missed his club's first two games of the new campaign - a 4-0 defeat of Nantes in the season-opening Champions Trophy, and then the 5-0 win at Clermont - due first to suspension and then injury.

"Physically, we knew his lack

of game time in pre-season would cost him," Galtier told broadcaster Canal Plus when asked about Mbappe's performance and attitude, with the 23-year-old appearing frustrated at times on the night.

"He is a competitor, he wants to be good, and he wants to be good quickly."

Mbappe, whose last match was against Gamba Osaka in Japan almost three weeks ago, had a penalty saved midway through the first half by Montpellier goalkeeper Jonas Omlin after

the VAR spotted a handball in the area. However, it was his shot that was diverted in by Sacko for an own goal to break the deadlock, and Mbappe later got his goal following a Neymar corner in the second half, but Galtier admitted the striker was not yet on peak form.

"A top-level footballer can't just switch himself on or off. He needs time to be back to 100 per cent of his athletic ability and when he gets there he will make even more of a difference," Galtier admitted.

Meanwhile Neymar thought he had a hat-trick late on when he finished from a Lionel Messi pass, only for the celebrations to be cut short when the VAR spotted an offside in the build-up.

Soon after that Sanches scored moments after coming on for his debut following a move from Lille for a reported 15 million euros (\$15.4m).

Earlier, Monaco bounced back from their midweek Champions League elimination to draw 1-1 with Rennes.

AFP



Barcelona's Robert Lewandowski is challenged by Rayo Vallecano's Alejandro Catena (R) and Oscar Trejo (AFP)

New-look Barca frustrated by Rayo in season opener

Madrid, Spain - Barcelona were held 0-0 by Rayo Vallecano in their opening game of the La Liga season and had captain Sergio Busquets sent off late on.

The Catalans had 21 shots on goal and the majority of possession at the Camp Nou but were unable to break the deadlock.

Barca boss Xavi started close-season signings including defender Andreas Christensen, winger Raphinha and striker Robert Lewandowski, who were only able to feature after being registered with the league late on Friday.

The five-time Champions League winners had to comply with La Liga's strict financial controls before being able to confirm the likes of ex-Bayern Munich attacker Lewandowski in their squad ahead of the new campaign.

The hosts dominated the opening half an hour as Lewandowski was denied a goal on his competitive debut.

The Poland forward was judged to be offside from an

Ousmane Dembele pass before his delicate chipped finish was cancelled out.

As rain fell at the Camp Nou in temperatures of 26 degrees Celsius (79 degrees Fahrenheit) Pedri came close to breaking the deadlock with 10 minutes of the half to play but his curling effort flew past the post.

Despite their first half control Marc ter Stegen ensured the sides stayed level at the break with a fine save to stop Rayo's Alvaro Garcia during injury time.

Barca continued their onslaught on the Rayo defence but were unable to beat goalkeeper Stole Dimitrievski, who was involved in two heavy collisions within the first 10 minutes of the second half.

With half an hour to play Xavi brought on Frenkie de Jong for Gavi despite the Netherlands midfielder being linked with a move away from Catalunya to lighten club debt, which forced Lionel Messi to leave 12 months ago.

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Dumfries steals show for Inter, Milan start with win

Milan, Italy - AC Milan got off to a winning start in their Serie A title defence with a hard-fought 4-2 win over Udinese on Saturday as Denzel Dumfries' stoppage-time strike earned Inter Milan a late win at Lecce.

Milan bounced back from going behind with less than two minutes on the clock to claim the three points thanks to two goals from Ante Rebic, a Theo Hernandez penalty and a strike from Ibrahim Diaz.

The margin of defeat was harsh on Udinese who acquitted themselves well in front of a large and raucous home crowd at the San Siro despite the match being bang in the middle of Italy's summer holiday season.

"We can do better, there were a lot of positives but there are areas on which we can improve, but that's normal for this period of the season," said Milan coach Stefano Pioli to DAZN.

Fans at a packed San Siro roared "we are the champions" as the team came out on a balmy summer's evening in Milan, but they were soon stunned into si-



Inter Milan's Denzel Dumfries (bottom) celebrates after scoring against Lecce in their Italian Serie A match at the Via del Mare Ettore Giardinero stadium in Lecce on Saturday (AFP)

lence when Rodrigo Becao met Gerard Deulofeu's corner with a header which squeezed past Mike Maignan.

Milan responded and were ahead with less than a quarter of an hour gone after a long VAR check on a clash between Davide Calabria and Udinese's Brandon Soppy led to Hernandez smashing in his 12th-minute spot-kick.

There were a lot of positives but there are areas on which we can improve further

STEFANO PIOLI

Rebic swept home the hosts' second three minutes later.

Udinese were livid at the decision to award Milan's penalty, described as "without any logic" by the club's technical director Pierpaolo Marino.

A hugely entertaining first half ended with the Milan fans again wondering what was going on thanks to Adam Masina, whose

diving header in the fourth minute of added time levelled the scores in spectacular fashion.

Masina then calmed the home side's nerves when he handed Diaz a tap-in to put Milan back ahead, unwittingly nodding Hernandez's cross into the Spaniard's path.

Diaz was at the heart of things again in the 68th minute, pressing Roberto Pereyra in the Udinese area before stealing the ball and rolling back a low pass which Rebic stretched to push in the fourth which sealed the win.

Dumfries stole the headlines on Romelu Lukaku's return to Serie A with a 94th-minute strike just as Inter looked to have dropped points at Lecce.

Lukaku nodded home from close range with only 81 seconds gone to give Inter the lead at the Stadio Via del Mare. However, Marco Baroni's side drew level less than two minutes after half-time through Assan Ceesay, who slipped in a precision finish after being neatly put through by Federico Di Francesco.

AFP

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AMBASSADOR H E AMIT NARANG'S MESSAGE

75 Glorious Years of Independence:
A Moment to Cherish

I extend my warmest greetings to all Indians and Friends of India in Oman on the occasion of the 76th Independence Day of India.

While all Independence Days are cherished, recalling as they do the untold sacrifices of generations of freedom fighters who helped realise the dream of an independent India; August 15 this year is extra special, commemorates as it does, 75 glorious years of India's remarkable journey as an independent nation.

An ancient civilization with a resplendent culture and a kaleidoscopically diverse society, burdened by centuries of colonial rule, finally rose and made a tryst with destiny on 15 August, 1947. As it did so, it sought to unshackle itself not just from domination but also dogma and dilapidated social moorings and set about charting a new path, not just of independence, but of social reform, inclusive economic growth, and a political vision rooted in the ideals of unity in diversity, equity, democracy and justice.

The Independence Day 75 years ago, saw the birth of a new nation imbued with millions of hopes, fortified by multiple dreams and roused by the will and determination of millions of ignited minds.

Today, as we celebrate 75 years of our journey as an independent nation, every Indian's heart is filled with pride and joy. This day equally is a harbinger of new inspirations, igniting new fervour, exuberance, and enthusiasm for the collective journey that lies ahead.

Friends,
This Independence Day is made all the more



special by the assumption of office on July 25, 2022 by the first tribal woman President of India Smt Droupadi Murmu.

There cannot be a greater testimony to the ideals of social justice of the Indian Republic than the fact that we have today as our Commander in Chief a daughter of India hailing from a tribal community born in a remote part of eastern India.

As Prime Minister Shri Narendra Modi said, "Her assuming the Presidency is a watershed moment for India especially for the poor, marginalised and downtrodden." Nothing better echoes the sentiments behind the

nation celebrating 'Azadi Ka Amrit Mahotsav'.

Friends,
As the world slowly recovers from the unprecedented challenges caused by the COVID-19 pandemic, we also recall with pride the fact that India has crossed the milestone of administering 2bn COVID vaccine doses, just about 18 months after starting the world's largest vaccination drive in January 2021.

In the course of India's eventful journey of 75 years, the nation's stature has risen in a range of sectors from economic, academic,

geopolitics, defence, sports, and science to IT and space technology, digital revolution, financial inclusion among others.

Seventy-five years have brought India several laurels to its credit. India has transformed into the fastest growing major economy in the world, developed as one of the leading powers in scientific research and technological development, lifted tens of millions out of poverty, ensured social justice and inclusion to its people and practiced a robust foreign policy based on humanism rooted in the hallowed Indian thought of 'Vasudhaiva Kutumbakam' or treating the whole world as one family.

As a beacon of universal peace and development, India today is contributing with all its might as a committed and responsible member of the international comity of nations.

Friends,
India and Oman are maritime neighbours and close friends.

In the true spirit of mutual trust and friendship, today the India-Oman relationship stands transformed into a comprehensive strategic partnership trade & investment, connectivity, health, education, sports, defence, and energy to name just a few areas.

With our glorious past of friendly exchanges and the firm foundation of the past 50 years - with hundreds of thousands of Indians making Oman their home and contributing to the Omani Renaissance - I firmly believe that the best in India- Oman relations is yet to come. As Oman seeks to realise its Vision 2040 and India marches on the path

HM GREETES
INDIAN PRESIDENT

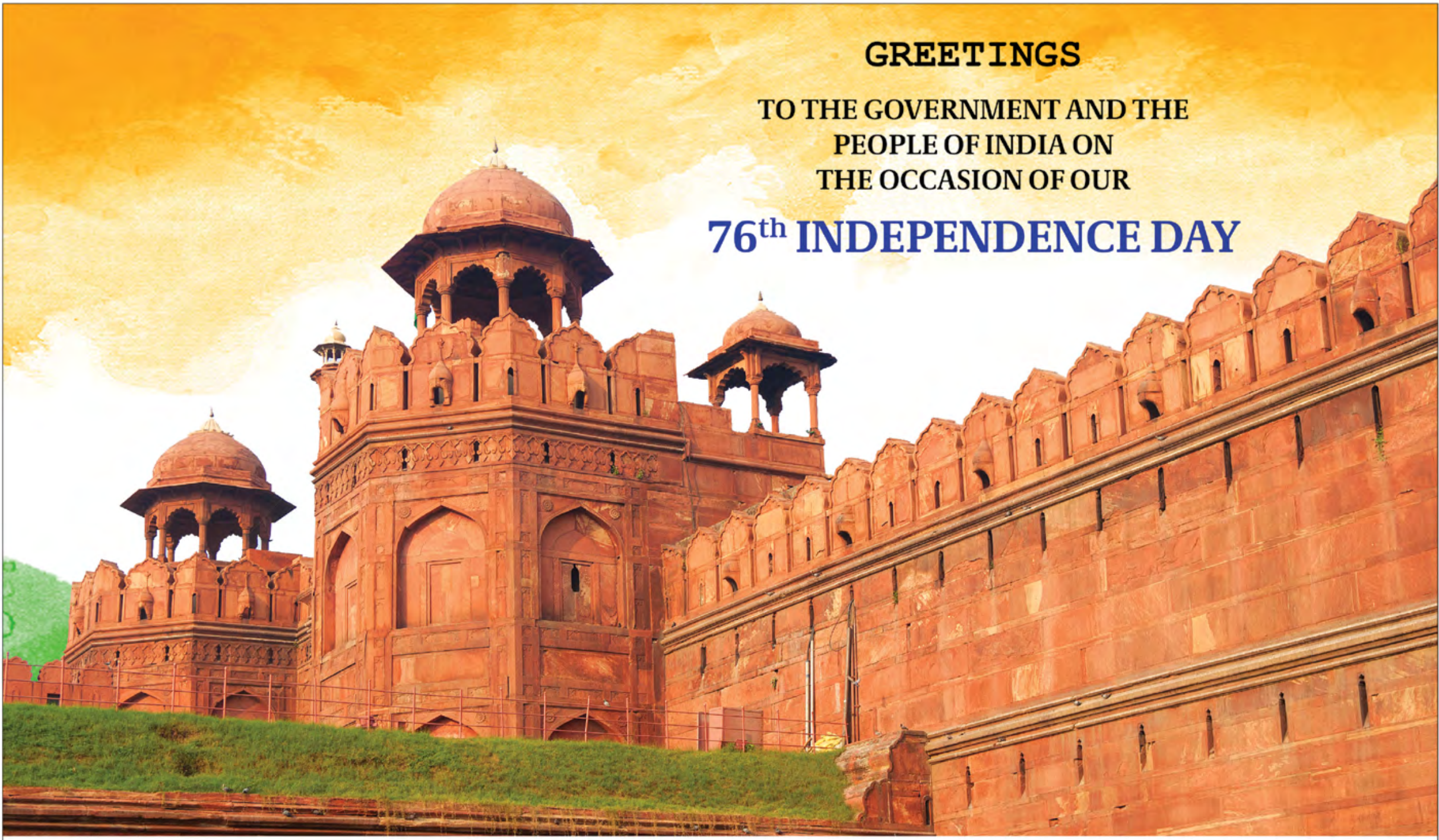
His Majesty Sultan Haitham bin Tarik sent a cable of greetings to President Droupadi Murmu of the Republic of India on her country's Independence Anniversary.

In the cable, His Majesty the Sultan wished President Droupadi good health and happiness and the people of India further progress and prosperity.

towards self-reliance, the opportunities for enhanced cooperation are abundant. India will be a trusted partner in all priority areas identified by Oman under Vision 2040.

Let me also take this opportunity to convey, on behalf of the Government and people of India, warm greetings and best wishes to His Majesty Sultan Haitham bin Tarik, as well as the Government and the kind people of Oman for continued peace, progress, and prosperity.

May our Spirits rise with the Flag today!
Happy Independence Day!
Johar, Namaskar, Jai Hind!



GREETINGS

TO THE GOVERNMENT AND THE
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PRIME MINISTER'S SPEECH AT G7 SUMMIT IN GERMANY

Investing in a better future: India's achievements in climate, energy, health

It is believed that there is a fundamental collision between the developmental goals of the world and environmental protection. There is also another misconception that poor countries and poor people cause more damage to the environment. But, India's history of over thousands of years completely refutes this view. Ancient India has seen a time of immense prosperity; then we have also tolerated the centuries of slavery, and now independent India is the fastest-growing big economy in the whole world. But during this whole period, India did not let its commitment to the environment get diluted even a single bit. Seventeen per cent of the world's population resides in India. But, our contribution of global

Ancient India has seen a time of immense prosperity; then we have also tolerated the centuries of slavery, and now independent India is the fastest-growing big economy

NARENDRA MODI

carbon emissions is only five per cent. The main reason behind this is our lifestyle, which is based on the theory of co-existence with nature.

All of you will also agree that energy access should not be the privilege of the rich only, a poor family also has the same rights on energy. And today when energy costs are sky-high due to geopolitical tensions, it is more important to remember this thing. By taking inspiration from this principle, we delivered LED bulbs and clean cooking gas door-to-door in India and showed that millions of tonnes of carbon emissions can be saved while ensuring energy for the poor.

Our dedication to our climate commitments is evident from our performance. We have achieved the target of 40 per cent energy-capacity from non-fossil sources nine years before time. The target of ten per cent ethanol-blending in petrol has been achieved five months before time. India has the world's first fully solar power operated



airport. India's huge railway system will become net zero in this decade.

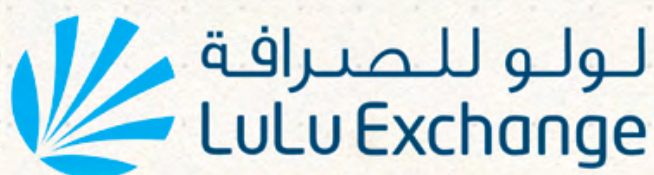
When a large country like India shows such ambition, other developing countries also get inspiration. We hope that the rich countries of G-7 will support India's efforts. Today, a huge market for clean energy technologies is emerging in India. G-7 countries can invest in research, innovation, and manufacturing in this field. The scale that India can provide for every new technology can make that technology affordable for the whole world. The core theories of the circular economy have been an integral part of Indian culture and lifestyle.

I called for a movement called LIFE - Lifestyle for Environment - in Glasgow last year. This year on World Environment Day, we launched the Global Initiative for LIFE campaign. The goal of this campaign is to encourage an eco-friendly lifestyle. We can call the followers of this movement Triple-P i.e. 'pro planet people', and we should all take the responsibility of increasing the number of Triple-P people in our own countries. This will be our greatest contribution to the coming generations.

Human and planet health are interconnected. Therefore, we have adopted the approach of one world, one health. During the pandemic, India found many creative ways to use digital technology in the health sector. G7 countries can help India to take these innovations to other developing countries. Recently we all celebrated the International Day of Yoga. In times of the COVID crisis, yoga has become a great tool for preventive health for people all over the world, this helped many people to maintain their physical and mental health.

Apart from yoga, there is a valuable asset of traditional medicine in many countries of the world including India, which can be used for holistic health. I am glad that recently WHO decided to set up its Global Centre for Traditional Medicine in India. This centre will not only become a repository of different traditional medicine systems all over the world but will also encourage more research in this area. It will benefit all the citizens of the world.

Thank You.



Happy Independence Day, India.

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76th INDEPENDENCE DAY OF INDIA

MUSCAT DAILY SPECIAL FEATURE

MONDAY, AUGUST 15, 2022 | **MUSCAT DAILY** | 11

Dr S Jaishankar
External Affairs Minister of India

As the Modi government completes eight years in office, its diplomatic achievements must be appreciated against a volatile and uncertain world. It has addressed long-standing issues effectively while responding to emerging challenges. And all this while harnessing diplomacy more for development at home and for meeting the expectations of ordinary citizens.

A greater clarity is evident in India's foreign policy thinking since 2014. A generous and non-reciprocal engagement underpins a Neighbourhood First approach. On the ground, it is realised through road, rail, power and energy projects, broader contacts and as a first responder during distress. That project delivery has vastly improved on PM Modi's watch is key. The extended neighbourhood has seen an Act East policy, a SAGAR doctrine, a Gulf engagement and a Central Asia initiative. Stronger commitment to Africa and the Global South is similarly visible in health, education, digital and green growth.

New challenges emerged in recent years, notably a changed Chinese posture, a different Afghan dispensation, a continuing conflict in Ukraine, and a 'once in a century' pandemic. They have impacted our national, energy, food and health security. In each case, the government has responded with determination, imagination and effectiveness. National interest alone has been the yardstick for decision-making.

Resolute in its stance against both conventional and non-conventional threats, the government has ensured continuing access to multiple technology providers. It has maintained good ties with major power centres simultaneously. India has come out stronger as a result with international understanding for its core concerns. Delegitimisation of terrorism has been paralleled by stronger collaboration with global partners in that domain. India's diplomatic energies are more visible including at the highest level. The resulting dexterity has created many formats of engagement, including 2+2 meetings, trilateral mechanisms and two quadrilateral groupings.

With a growing deficit in global goods, the government has harmonised national interest with stronger international contributions. It

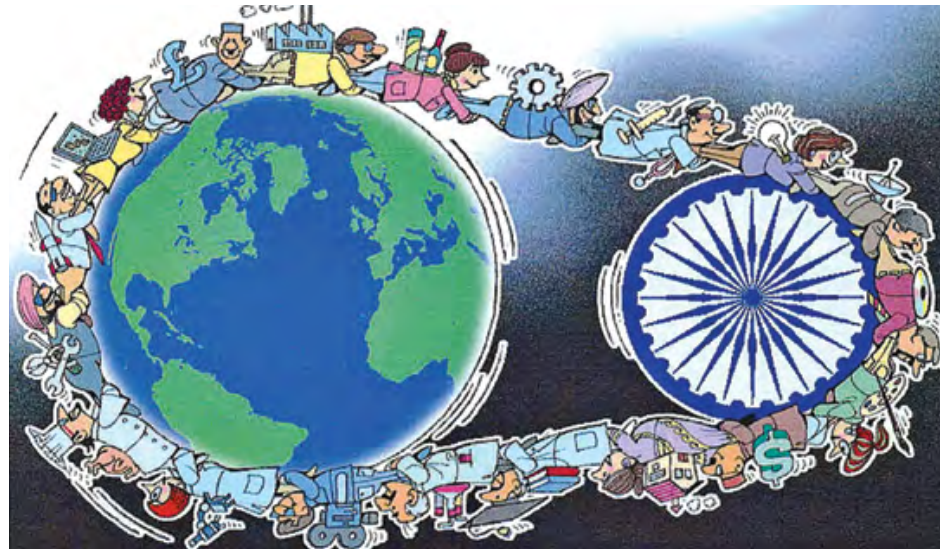


Dr S Jaishankar

Confident, Caring Country

shaped the world's debate on connectivity initiatives. It has since encouraged trust and transparency in the digital domain. Its role in the Paris and Glasgow COP Summits was substantial, making a case for both climate action and climate justice. India-led initiatives on International Solar Alliance and the Coalition for Disaster Resilient Infrastructure have really taken off. Activism on illegal fishing, marine environment and maritime security are pronounced. India's own pursuit of sustainable development goals is reflected abroad in its partnerships.

Non-permanent membership in the UN Security Council has highlighted India's contribution at the multilateral level. Its credibility as a voice of the Global South has grown on issues of development and sustainability. Entry into regimes dealing with missile technology, chemicals and conventional arms reinforces our support for a rules-based order. So does the



adherence to and support for international law, especially UNCLOS.

The pandemic saw India emerge as the phar-

macy of the world. Supply of medicines and vaccines, particularly to the Global South, earned enormous goodwill. The pandemic has also

raised questions about the efficacy of centralised globalisation. India is a crucial player in the resulting diversification that emphasises resilient and reliable supply chains. Its FTA negotiations and the participation in the Indo-Pacific Economic Framework reflect this trend.

Even as it grappled with these complications, the government was meeting the rising aspirations and expectations of its citizens at home. It envisages the world both as a global marketplace as well as a workplace. Its goal of Make in India and make for the world has prioritised exports. Its diplomacy for development similarly puts greater premium on attracting technology, capital and best practices. Its espousal of mobility and migration agreements reflects a commitment to leveraging India's talent pool.

Foreign partnerships that accelerate India's modernisation and growth are at the centre of its diplomatic agenda. Progress has been made to create infrastructure, enhance urbanisation, increase agricultural output and access, upgrade industry and clean up the environment.

Projecting India on the global stage has also gathered momentum. The International Day of Yoga is now celebrated globally. The spread of Ayurveda is manifest. As the world debates the relevance of values, the Modi government draws on its record to prove that democracies can deliver.

India's image is burnished by a talented diaspora now more emotionally invested in its motherland. This bonding has grown with an Indian leadership that recognises their value.

All Indians - students, workers, professionals, seafarers or even tourists - are confident now that we have their back when they go abroad. Operation Ganga is the latest example, just as Vande Bharat Mission is the largest.

Travelling abroad has gotten easier for everyone. Obtaining a passport is faster, corruption-free and more convenient. A welfare fund responds to deserving Indians in distress.

All these changes have happened because PM Modi has led from the front. In a polarised world, we have maintained our independence. In a pandemic world, we have been a source of relief. In an opaque and volatile world, we have been transparent and resilient. In addressing global challenges, we are a force for good.

PM Modi shapes the world's perception of a New India - confident, creative, caring and contributive.



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India's future and role in COVID-19 world



Borge Brende



Pandemic is an inflection point for India to introspect on its potential as a global leader

Borge Brende
President of the World Economic Forum

Almost two years after the World Health Organization declared COVID-19 a pandemic, the world is coming to terms with the disruptions caused by the virus. The most profound and consequential impact has been the pandemic's toll on healthcare systems. And then there has been the more persistent and

reverberating economic toll. Government action to counter infections and contain the spread of the virus led to global supply shocks, especially in manufacturing, and lockdowns and other containment measures caused widespread business disruption. It is now clear that the pandemic has brought the world to the second great economic and financial crisis of the 21st century and is likely to have long-term structural repercussions. What's more, it

has laid bare the fragilities of the global economic and geopolitical order.

India's future on the world stage

Despite the economic devastation caused by the virus, India's agile response has been commendable, especially as the country rallied to manage a deadly second wave of the virus early in 2021. India was the first country to feel the impact of the virulent Delta variant but quickly swung into action to ensure that as many people as possible were vaccinated.

In addition to protecting its own population, India has also acted in the world's best interest by providing medical supplies and equipment to more than 150 countries across the globe and placing a critical supply of the COVID-19 vaccine on the world market. Indeed, the pandemic is an inflection point for India to introspect on its potential as a global leader, especially coming at a time when the country is celebrating 75 years of independence.

For years, India has supplied crucial drugs and medications to the global market, more recently investing in the supply of the COVID-19 vaccine to ensure equitable access around the world.

At the start of the COVID crisis, India's South Asian Association of Regional Cooperation (SAARC) initiative held the first multilateral summit, inspiring the G20 and others to follow suit. With the country taking over the G20 presidency in December 2022, it will certainly play a leading role in the post-COVID global recovery process.

Away from the pandemic, India is meeting other global commitments including living up to its climate mitigation promises. It is also well ahead of target to achieve other ambitious commitments such as making renewables 40 per cent of its energy mix by 2030 and managing the sequestration of 2.5bn tonnes of carbon.

At the United Nations Climate Change Conference of the Parties (COP26) taking place in Glasgow, Scotland, Prime Minister Narendra Modi committed India to an ambitious Panchamrit pledge that will see the country address five key sectors of its economy as a means to reduce its greenhouse gas emissions. The five sectors - energy, mobility, industry, infrastructure and cities, and agriculture - are critical to achieving the global 1.5-degree Celsius warming target.

A recent report from the World Economic Forum - Mission 2070: A Green New Deal for a Net-Zero India - outlines how India's path to net zero will have an estimated economic impact of over US\$1 trillion by 2030 and around US\$15 trillion by 2070. In addition, India has prioritised cooperation, technology, and digitalisation as part of its efforts to support the achievement of the United Nation's Sustainable Development Goals (SDGs).

Challenges and opportunities

India is marking 30 years since the deregulation of its economy, which is another significant turning point in its history and a testament to its ability to reinvent itself. Successive governments have been focused on achieving inclusive growth and self-suf-

ficiency not just for the current generation but for generations to come. But the current administration's efforts to promote digital empowerment and last-mile financial inclusion are especially noteworthy. Under the auspices of a government-backed digital payment system, millions of poor, unbanked families have entered the formal economy and can now access basic financial services.

On the global stage, India's diplomatic efforts are driven by the philosophy of *vasudhaiva kutumbakam* - the world is one family. This is the kind of narrative the world needs for such a time as this. Indeed, India's call for renewed and reformed multilateralism is resonating with global leaders and policymakers.

Going forward, India will have to prioritise economic expansion and sustainability to maintain a trajectory of growth and influence. The country must transformational, rather than incremental change to shape an economic policy that supports rapid growth. This will require a continued commitment to wide-ranging and systemic sectoral reforms, with strong measures to restore fiscal balance and strengthen the banking system.

India will also need to continue making strides to increase competitiveness and the ease of doing business. The country will also have to ramp up its infrastructure efforts, not just for roads and bridges, but for health and education too. Equally critical is the need to ensure that India's demographic advantage becomes a dividend, and that millions of young people entering the workforce every year gain meaningful employment.

One must also mention India's renewed focus on the space sector via the recently launched Indian Space Association. Back here on planet earth, however, the Indian government is also placing due emphasis on manufacturing. With the reshoring of global supply chains and quest for geographical diversification in their redistribution, India offers a safe and stable destination and could emerge as an important hub for global manufacturing. India has a demographic advantage, skilled workforce, technical know-how, and the research and development capacity needed to create a strong niche for itself in the global market.

Last but not least, India is also expeditiously moving forward on its energy transition journey: the government's plan to establish a National Hydrogen Mission is a step in the right direction. India also has a unique opportunity, and an important role, in fostering regional co-operation in South Asia, thus creating new opportunities for growth and prosperity.

Amid the ongoing volatility and change, India has a rare opportunity to undertake several policy changes not only to address the short-term public health challenges, but also to become an important axis of power and influence in the post-COVID world.

The World Economic Forum stands with India in its efforts to assume new leadership roles and to help propel the world into a better, brighter, and more sustainable future for all.



Bank of Baroda wishes you a
Happy Independence Day
15th August 2022
#HarGharTiranga





As Silicon Valley fantasises about Web3, India leaps ahead on payments

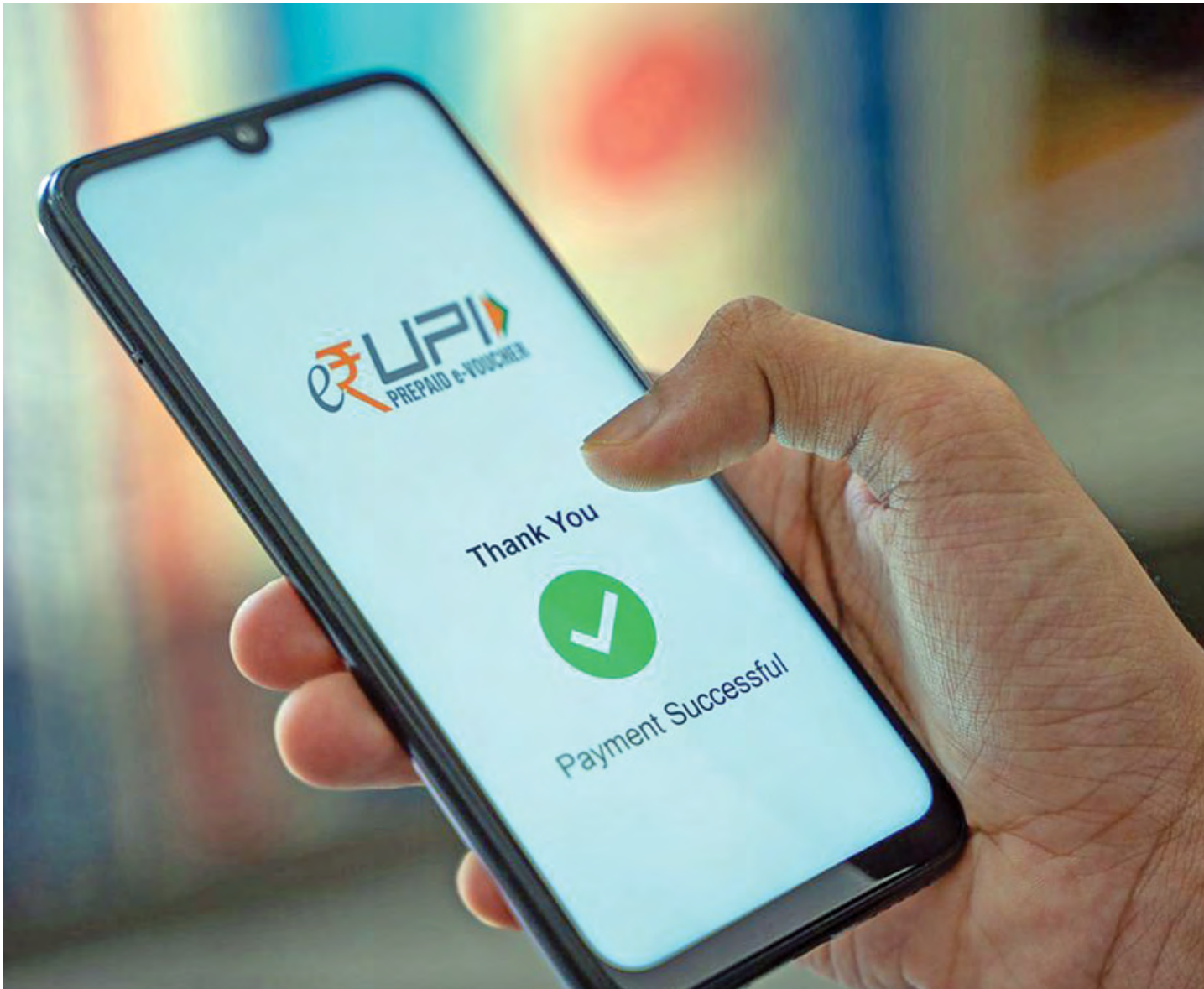
Vivek Wadhwa, Ismail Amla, and Alex Salkever

For more than a decade, Silicon Valley's moguls have been promoting Bitcoin and blockchain-based crypto currencies, claiming these will transform global commerce. Instead, Bitcoin long ago died as a digital currency, becoming nothing more than an empty speculative asset with its value most recently plunging from US\$60,000 to less than US\$20,000. Meanwhile, as those same hy-psters now promote a mystical Internet world called Web3, India is racing ahead and implementing what the crypto crowd had promised with its Unified Payments Interface (UPI).

A French company, Lyra Network, just announced it would deploy UPI. Entrance into the European Union is just the latest international move for UPI, an alternative payments system designed to be secure, reliable, and interoperable among different payment companies. Merchants in Singapore, Malaysia, Thailand, Philippines, Vietnam, Cambodia, and Bhutan, accept UPI payments through QR-code payment systems common in Asia. The National Payments Corporation of India is now negotiating with Australia to integrate UPI with Australia's own nascent fast payment rail, called New Payments Platform.

The reason for its broad adoption abroad is that UPI has been shown to work well for a very large population. In addition, UPI has an open protocol upon which other technologies can be built, creating a much larger and more useful network than its competitors for financial payments. By facilitating exactly what blockchain was supposed to do-cutting out intermediaries and inducing greater competition-UPI could force a global acceleration of innovation in payment technology.

This is part of a growing trend of critical technologies emerging from beyond the usual innovation corridors in the West. India have gone from having few startups of value to hosting dozens of billion-dollar valuation unicorns. It is also no secret that Asia tends to be ahead of the



West in mobile applications and payment innovation.

Between the Aadhaar digital-identity programme, which has expanded economic inclusion for hundreds of millions of its citizens, and the commercial platform that UPI created, India has the ability to democratise e-commerce and reign in the technology companies that are building monopolies. A key part of the rationale

behind UPI is to create a neutral marketplace and commerce platform that is low-cost and accessible. To ensure healthier competition, the Reserve Bank of India has very wisely placed explicit limits on market share in UPI payments. This may make foreign companies and some venture capitalists scream government interference, but it hasn't stopped more than 300 banks and dozens of payment applications and start-

ups-including subsidiaries of many major US tech giants-from joining UPI.

The best indication of its usefulness is that UPI has grown wildly popular. In six short years, transactions running over UPI have skyrocketed, now exceeding US\$100bn per month. For more than 150 million monthly users, those transactions occur largely via mobile wallets and payments applications. The Reserve Bank of India

expects payments running via UPI to comprise eight per cent of the country's total GDP in 2025, and the bank and NPCI together are in the process of expanding the reach of UPI to allow consumers to link their credit cards to UPI transactions. UPI is already used for remittances from abroad, undercutting traditional remittance payment rails that charge between three per cent and five per cent of total transaction.

Because UPI transactions are presently free and will eventually cost only a tiny fraction of what merchants and consumers pay to move money on private payment systems such as those run by Mastercard and Visa, the UPI payment rails could boost GDP in India by a mean-

India is racing ahead and implementing (what the crypto crowd had promised) with its Unified Payments Interface (UPI). In six short years, transactions running over UPI now exceed US\$100bn

ingful amount. As for security, UPI was also designed to require strong two-factor authentication, making it more impervious to fraud than the older systems in richer countries.

As a result, whilst blockchain may have been all the rage in Silicon Valley, UPI has become a global favourite. Facebook, Google, and Walmart have all given UPI a direct or indirect vote of confidence: Payment subsidiaries of all three giants are using UPI to help customers in India make payments. So good is UPI that Google brought it to the US, Treasury Department as an example of good implementation of open payments standards and technology.

The writers are co-authors of a book on building billion-dollar businesses, *From Incremental to Exponential: How Large Companies Can See the Future and Rethink Innovation*

This article was published on Fortune

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beating the retreat

As India celebrates its 76th Independence Day, colourful fanfare continues at the India-Pakistan border at Wagah

Every sunset on the India-Pakistan border, crowds go wild and soldiers goose-step in a chest-puffing theatrical ritual symbolising the countries' antipathy 75 years after independence... But the display ends with a brisk, brotherly handshake.

Several hours before the ceremony, enthusiastic spectators begin trickling into sitting areas on either side of chunky iron gates separating the nuclear-armed Asian rivals at the Attari-Wagah frontier.

So close that they can see the faces of people on the other side, energetic masters of ceremony, and ear-splitting nationalistic songs chivvy up the crowds as Indian and Pakistani flags sway atop immense poles.

On the Indian side, there is space for 25,000 spectators - more than on the other side - chanting patriotic slogans as a group of women perform with flags and dance wildly to the patriotic playlist.

Then the soldiers arrive, stomping up to the gate, kicking their legs up - the Indians in red-fanned hats and khaki uniforms, the Pakistanis in a dapper black.

The climax is when the gates open. One tall Indian soldier twirls his moustache with menacing intent and flexes his biceps, with equally lofty Pakistani soldiers standing just



I feel filled with admiration. I also want to join the Indian army. Today's show has revived my patriotism

MANGILAL VISHNOI

a couple of feet away.

Then the ceremony, officially known as Beating Retreat, draws to a close with the lowering of the flags and a handshake. The flags are folded and the massive iron gates clunk shut.

"I feel filled with admiration. I also want to join the Indian army. Today's show has revived my patriotism," said Mangilal Vishnoi, 22, who travelled from Rajasthan to watch the ceremony with his friends.

Tainted history

India and Pakistan, which celebrate 75 years of independence from Britain this week, share deep cultural and linguistic links but their history has been mired in

conflict for decades.

They were partitioned in 1947 into secular, yet predominantly Hindu, India and Muslim-majority Pakistan against the backdrop of communal massacres and the movement of millions of people. The countries have since fought three wars, two of them over the disputed region of Kashmir, as well as other military clashes.

The latest conflict was in 2019 when India carried out air strikes inside Pakistan in retaliation for a suicide bombing in Kashmir that killed 40 paramilitaries. Pakistan launched its own raid the next day and later shot down an Indian fighter jet and captured its pilot, almost taking the arch-rivals to the brink of war.

The daily border ritual, which began in 1959, however, has largely endured and become a cultural tradition, surviving innumerable diplomatic flare-ups and military skirmishes. It is supposed to be a symbol of cooperation but some spectators AFP spoke to said they felt a strong sense of rivalry.

Some spectators felt India and Pakistan can never come to friendly terms politically. A housewife termed the drill at the border as a thrilling experience - 'It was like watching an India-Pakistan cricket game,' she said
AFP



Indian Border Security Force (BSF) soldiers take part in the Beating the Retreat ceremony at the India-Pakistan Wagah border post



76th INDEPENDENCE DAY OF INDIA

MUSCAT DAILY SPECIAL FEATURE

MONDAY, AUGUST 15, 2022 | MUSCAT DAILY | 15

100 Unicorns: Decoding India’s unicorn rush

The acceleration in funding and capital being raised at high valuations in the past couple of years has totally transformed the startup landscape. Indian tech, startups raised about US\$42bn across 1,579 deals in 2021, leading to a unicorn spree.

With 44 unicorns last year, all previous long-term predictions about the number of unicorns were out of the window. And a new benchmark was set as far as startup projections and expectations.

For instance, as per an Inc42 report at the end of 2019, India would have 100 unicorns by 2025. The expected trajectory was totally changed by the mass adoption for digital products and services by consumers and businesses in the wake of the pandemic and over the past two years. But accounting for the growth in 2021, Inc42 had revised this to 100 startups before the end of 2022. And with 100 unicorns coming even before half the year is over, it is believed that by 2025, India will have 250 unicorns.

Since 2020, Indian startups have grown and scaled rapidly, and with this growth, came the flood of capital from foreign investors, while even the domestic investor pool expanded. Now the sights are set on the next major milestones. Already, the government is proclaiming a target of 1,000 unicorns within the next two-three years, and predicts that a vast number of the new unicorn startups will come from India’s hinterlands.

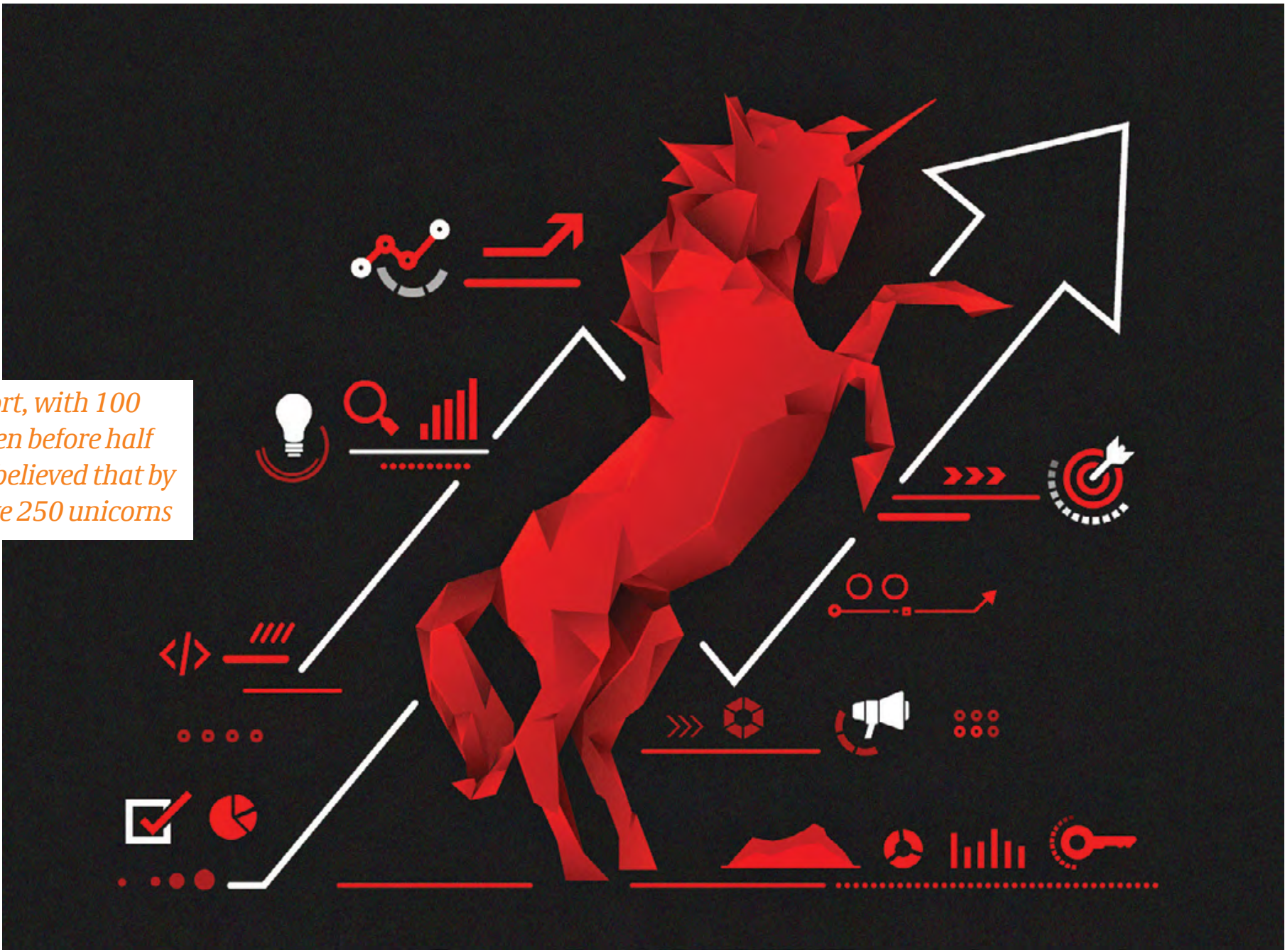
However, the fact that the past two years has accelerated the pace of unicorn creation is plain to see. Here are some interesting insights from India’s 100-strong unicorn club.

Unicorns in India: Total valuation of over \$333bn

India’s 100 unicorns have a cumulative valuation of US\$333bn, with Flipkart and BYJU’S being the two highest valued privately-held startups with a valuation of US\$37.6bn and US\$21bn respectively. Among publicly-listed companies with a market cap of over US\$1bn, Nykaa currently leads the charts with a valuation of over US\$10.5bn as of last Friday.

E-commerce leads; Fintech second

Not only did Open become the 100th unicorn in India, it is also the 20th unicorn from the fintech sector. Besides this, Open is also the third neobanking startup to



As per an Inc42 report, with 100 unicorns coming even before half the year is over, it is believed that by 2025, India will have 250 unicorns

enter the club after Zeta and Razorpay that also offer neobanking services.

Fintech is only the second startup sector to cross the 20 unicorns mark, after e-commerce which leads with 23 unicorn startups.

Looking at the next unicorns

A record number of unicorns in 2021 had already set high expectations for 2022 and now, all eyes are on the next batch of startups that will make it to the unicorn club and take it beyond 100. Like the unicorn rush, we also saw more Sooni-

corns or potential unicorns than any year in the past in 2021. Many of the 73 startups from the Soonicorn club have now graduated to unicorns. As per data in 2021, Bengaluru was home to 31 Soonicorns, while 19 came from Mumbai, and 13 from Delhi-NCR.

15th August

INDIA INDEPENDENCE DAY

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76th INDEPENDENCE DAY OF INDIA

MUSCAT DAILY SPECIAL FEATURE



India shines in energy transition with strong renewable path

India is shining in energy transition by treading a strong renewable energy path post-2015 Paris Agreement as it witnesses a step-up in investments in solar energy. Additionally, there's a significant slowdown in investments in thermal power plants.

The total installed renewable energy capacity in India, excluding large hydropower, has crossed the milestone of 100GW or 100,000MW, about 26 per cent of the total capacity, a turning point in the history of renewables as India is celebrating 75 years of Independence.

This milestone is significant as the Intergovernmental Panel on Climate Change (IPCC), in its report cited the need for urgent climate actions collectively to keep global warming under 1.5 degrees.

The global surface temperature is already about 1.1 degrees higher today than in the period 1850-1900.

Responding to the accelerated renewable proliferation of India, the only G20 nation that is on track to achieve Paris commitments, International Solar Alliance Director Ajay Mathur told that this is a huge accomplishment.

"You see India has gone from 10GW to 100GW in just over 15 years, from 2005 onwards. It highlights the success that is achieved with simultaneous, strengthening availability of both equity and debt, of human and organisational capacity in the solar, financial and policy sectors, and of continuously tweaking business models in light of advances in solar technologies, investments, and markets."

The IPCC report paints an even bleaker picture of a planet at risk of seeing dramatic changes in its fundamental parameters which have made human civilisations possible, if emissions from fossil fuels and other sources are not immediately contained.

On the other hand, it also makes clear that much of the future climate is still in the hands of today's generations, as 'stringent emission reductions have immediate and sustained effects on human-caused climate change'.

India has taken several initiatives, including setting up of the International Solar Alliance, for raising the domestic renewable energy target to 450GW by 2030 and putting in place an ambitious National Hydrogen Mission and continuing efforts to decouple its emissions from economic growth.

With the total installed renewable energy capacity exceeding 150GW, India now stands fourth in the world in terms of installed renewable capacity, fifth in solar and fourth in wind in terms of installed capacity.

Vibhuti Garg, an Energy Economist at the Institute for Energy Economics and Financial Analysis (IEEFA), says India embarked on the energy transition journey a decade ago and has made tremendous progress.

"The feat of 100GW of renewable energy is a testimony to India's desire to adopt sustainable energy choices. However, the road ahead needs further acceleration of these targets to help India decarbonise its energy sector. This can be achieved through advancement in technology and finance across the value chain and also providing a stable and conducive policy environment.

India, which accounts for nine per cent of emerging market electricity demand and 20 per cent of expected demand growth, illustrates the speed and scale of change, says the latest report by Council on Energy, Environment and Water (CEEW) and the financial think tank Carbon Tracker.

From less than 20GW of solar in 2010 it has grown to 96GW of solar, wind biomass and small hydro in May 2021. Including large hydropower and renewables now provide 142GW or 37 per cent of India's power capacity.

It says the demand for fossil fuel generation reached a plateau in 2019, and fell in 2019 and 2020. While fossil fuel demand might again increase in the near-term to meet latent electricity demand, India has demonstrated how a double leapfrog - connecting nearly all households to electricity and its renewable energy rollout - can be driven with policy priorities and market design.

According to Central Electricity Authority (CEA) projections, instead of 40 per cent, India will have 63 per cent of installed capacity from non-fossil fuel sources by 2029-30.

Based on an article in IANS by Vishal Gulati



On this glorious occasion of Indian Independence Day, we pay homage to the visionary leaders of India and this great nation for strengthening the bond of friendship, unity and prosperity.

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