



HIS MAJESTY SENDS CONDOLENCES TO GERMANY

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of condolences to Dr. Frank-Walter Steinmeier, President of the Federal Republic of Germany on the death of former German president, Horst Koehler. In his cable, His Majesty the Sultan expressed his sincere condolences and sympathy to the president, the German people and the bereaved family.— **ONA**



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CONFLICT RESOLUTION

Openness, neutrality and mutual respect shape foreign policy of Oman, affirms Sayyid Badr



MUSCAT: Sayyid Badr bin Hamad Al Busaidi, Foreign Minister has set out the vision and principles of openness, neutrality and mutual respect that shape the Sultanate of Oman's foreign policy.

Policies based on antagonism impede conflict resolution, Oman's foreign minister told an audience in Muscat.

In a speech to an international delegation of young company executives, Sayyid Badr spoke about the principles that underpin Oman's foreign policy and how they are deeply rooted in Omani

history and Omani values

"We believe in creating spaces for dialogue, where conflict is resolved pragmatically, and common interests unite diverse perspectives," he said.

"In Oman, hospitality is more than an act of kindness. It is a way of life. To welcome someone into our homes, our communities, and our nation is to recognise our potential to enrich each other's lives," he added

"In this sense, hospitality is diplomacy in action. It is the first step towards fostering meaningful relationships," the minister said.

Diplomacy, he added, is the art of balance and Oman is a land of connection bridging continents cultures and ideas.

"For centuries, our shores welcomed explorers, traders, and thinkers from across the seas. Their exchange of perspectives shaped our national identity, as well as how we engage with the world," he said.

"Diplomacy, to us, is not just an instrument of foreign policy. It is woven into the fabric of our DNA," added the minister.

In a wide-ranging speech at Oman's National Museum, he said

that foreign plans for Palestine are often unjust and unsustainable.

Plans for the future of Palestine are often based on values that make them unsustainable and unjust.

Sayyid Badr expressed concern at the rise of antagonism on the world stage, describing it as not only troubling but also unproductive.

"Foreign plans for the future governance of Palestine are often rooted in antagonism," said the minister. "This makes them unsustainable and unjust, by denying the Palestinians the right to choose their own leaders," he added. **>A5**

OMAN RECORDS TRADE SURPLUS OF OMR7.138BN

Preliminary statistics released by NCSI show that the total value of exports increased by 7.7 percent to OMR22.225 billion by the end of November 2024



Times News Service

MUSCAT: Oman's trade balance recorded a surplus of OMR7.138 billion by the end of November 2024, compared to a surplus of OMR6.997 billion during the same period in 2023.

Preliminary statistics released by the National Centre for Statistics and Information (NCSI) show that the total value of exports increased by 7.7 percent to OMR22.225 billion by the end of November 2024 compared to OMR20.636 billion recorded during the same period of previous year.

The value of Oman's imports

reached OMR15.087 billion, marking a 10.6% increase by the end of November 2024 compared to OMR13.639 billion in the same period the previous year.

The rise in exports was mainly attributed to an increase of 19.7 percent in Oman's oil and gas exports, which reached OMR14.994 billion by the end of November 2024 compared to OMR12.525 billion by the end of November 2023.

Oman's crude oil exports were valued at OMR9.125 billion, up by 2.5% compared to the same period of the previous year. Refined oil exports rose to OMR3.573 billion,

an increase of 174.9%, while liquefied natural gas (LNG) exports decreased to OMR2.296 billion, a drop of 1.1% compared to the end of November 2023.

The statistics further revealed a decline in the value of non-oil commodity exports by 16.6% reaching OMR 5.642 billion by the end of November 2024, compared to OMR 6.768 billion for the same period the previous year.

Mineral products held the highest value among non-oil commodity exports, amounting to OMR1.616 billion, a decrease of 35.2% compared to the same period in 2023. It was followed by or-

dinary metals and their products at OMR1.202 billion, a decrease of 1.1% and plastic and rubber products with export values of OMR 896 million, an increase of 10.1%.

Chemical and related industries exports from Oman fell by 22%, totalling OMR725 million. Exports of live animals and animal products decreased by 12.3% to OMR320 million, while other product exports amounted to OMR883 million.

Re-exports from Oman increased to OMR1.590 billion, an 18.3% rise by the end of November 2024 compared to the same period the previous year. **>A5**

TOP THREE INSIDE STORIES



OMAN Inma fund gets OMR25mn allocation

1 The Small and Medium Enterprises Development Fund 'Inma' has announced the commencement of financing applications for the new year. The total amount allocated for financing SMEs this year is OMR25 million. **>A3**

WORLD India hikes IT exemption limit

2 Indian Finance Minister Nirmala Sitharaman, during her Union Budget 2025 speech on Saturday, announced that no income tax will be payable on income up to Rs 1.2 million. **>A6**

SPORTS Australia crush Sri Lanka in Galle Test

3 Australia delivered a ruthless display of dominance, steamrolling Sri Lanka by an innings and 242 runs on the fourth day of the first Test at Galle on Saturday. **>B5**



Preserving the national identity of Oman for the future generation

A4

CURTAINS COME DOWN

Muscat Nights comes to an end amid fanfare

Times News Service

MUSCAT: The Muscat Nights Festival, which began on December 23, concluded on February 1 after captivating both residents and visitors for more than a month.

This year's edition included a rich variety of cultural and entertainment attractions across venues in Muscat, including Qurum National Park, Al Amerat Park, Naseem Park, Oman Automobile Association, Oman Convention and Exhibition Centre, Seeb Beach, Wadi Al Khoudh, Sur Al



Hadeed, Muscat Grand Mall, Al Araiimi Boulevard, and Seeb Bowling Centre, offering a mix of traditional and modern experiences.

Attracting thousands of visitors, the organisers hailed the festival as an overwhelming success.

The Qurum National Park stood out as the main hub of the festival, featuring the first-ever Muscat Flower Festival, where over a million flowers from more than 20 countries turned the park into a stunning floral spectacle.

In addition, the Food Festival at the park offered a unique experi-

ence for visitors to cook and taste a variety of dishes, while the Global Village showcased the cultural heritage and historical legacies of neighbouring and friendly nations. Mesmerising drone shows illuminated the skyline, and visitors enjoyed laser and light displays around the park's lake.

The Lake Theatre hosted various artistic and musical performances, including poetry readings by Oman and Gulf poets, alongside open-air stage shows with acrobatic displays and traditional dances from around the world. **>A5**



PRAYER
TIMINGS

Dhuhr.....12:26pm
Asr.....3:36pm
Maghrib.....5:59pm
Isha.....7:11pm
Fajr (Tomorrow).....5:29am

WIDE PARTICIPATION

Function held to honour Pakistan’s envoy to Oman



Times News Service

MUSCAT: A grand welcome function was organised by the former Board of Directors of Pakistan Social Club at Crown Plaza Hotel, Qurum, on Thursday night to honour the newly appointed ambassador of Pakistan to the Sultanate of Oman, Syed Naveed Safdar Bokhari.

The distinguished gathering saw the participation of a large number of prominent community members, embassy officials, and notable dignitaries from Oman.

The event was aimed at boosting strong ties between Pakistan and Oman while also providing a platform for community engagement.

A large number of community members attended the event, including Iqbal Jaffar, Mian Riaz, Dr. Barni, A.H. Raja, Akthar Saleem,

Sajjad, Asif, Tajamal Jami, Shandar Bokhari, Shakeel Maroof, Afzaal Ahmed, Faryad and Ch. Ashraf, among many others.

All officers from the Pakistani Embassy were also present to extend their support to the newly appointed ambassador.

Among the distinguished Omani guests were Najeeb Saleh Mohammad Al Zadjali, Member of the Majlis Al Shura; Mohammad Ramdhan Al Balushi, Member of the Majlis Al Shura; Al Sheikh Salim Hamdoon Saeed Al Jabri, Sheikh of Amerat; and Rudaina bint Amur Al Hajri, Director of the Saeedia School Museum. Their presence underscored the deep-rooted friendship between Oman and Pakistan.

The event commenced with the recitation of the Holy Quran, followed by the national anthems

of both Pakistan and Oman. Abid Mughal, Mrs. Azra Aleem, and Mabool Sheikh hosted the event.

A special presentation was delivered by Kaleem Akhtar, showcasing the Pakistan Social Club’s vision, purpose, and past programmes.

The highlight of the evening was the address by Syed Naveed Safdar Bokhari, who expressed his gratitude to the Pakistani community for their warm reception.

He praised the rich culture and hospitality of Oman and assured the community of his full support in addressing their needs and concerns. He emphasised that the doors of the Pakistani Embassy would always be open to community members and pledged to facilitate initiatives that promote the welfare of Pakistanis in Oman.

Indian diaspora disappointed on the Union Budget 2025

The Union budget did not meet the expectations of NRIs and hence they are largely disappointed

Times News Service

MUSCAT: The Indian diaspora were keen on the announcements in the Indian Union budget presented by the Finance Minister, Nirmala Sitharaman on Saturday.

They are largely disappointed as there is nothing much in the budget for the common Non Resident Indians.

Speaking to Times of Oman, R. Madhusoodanan, former SBI and a financial expert based in Muscat, said that the Union Budget did not meet the expectations of NRIs and hence they are largely disappointed.

“The Indians living abroad have sent about \$129.1 billion in 2024 supporting the Indian economy. However, their long pending demands which include investment friendly reforms, simplified regulations, a comprehensive social security scheme under one umbrella for the migrant workers, participation in the popular small savings schemes of the Government, discriminatory treatment on taxations, a solution for the excessive airfare during seasonal and festival times, etc were not considered. On the other hand, the Union Budget introduced stricter tax rules for NRIs including students and professionals working abroad. Students working in the UK, US, Canada, Australia etc will face more reporting formalities and tax obligations. No doubt, a more complicated financial future for NRIs, though this initiative is to align with global standards,” Madhusoodanan said.



Adeeb Ahamed



R. Madhusoodanan

lary for travel and investment purposes.”

Additionally, Adeeb Ahamed said that the removal of TCS on remittances for education purposes when financed by an education loan is a positive step that will ease the financial burden on students studying abroad.

“It is encouraging to see MSMEs receiving strong focus, rightly recognised as one of the key engines of India’s growth. Measures such as enhancing the credit guarantee cover, increasing investment and turnover limits, and boosting loans for export MSMEs will help bridge the credit gap and support expansion. However, while there was a lot of talk about financial sector reforms, the actual measures announced do not fully reflect this ambition. The revamped central KYC registry is a step in the right direction, emphasizing the need for regulatory frameworks to evolve with technological advancements. However, one hopes that more concrete steps will be announced soon to enhance financial sector resilience and growth. Overall, this is a populist budget that provides welcome relief to the middle class and MSMEs but leaves room for stronger action in key areas. Hopefully, follow-up measures will address these gaps in the coming months,” he said.

Madhusoodanan also said, “To attract NRI investments, alignment has been done in respect of Long terms capital gains rates, reduction of holding period for long term assets, bonds and investments from 36 months to 24 months, proposed presumptive taxation regime for certain foreign enti-

ties, changes in the Liberalised Remittances Scheme(LRS) are changes proposed in the taxation front among other things. Like residents, NRIs are also benefited out of the new income tax upward revision on the basic exemption limit of Rs 12 lakhs from the existing Rs 7 lakhs and also the benefits due to the revised tax slabs, on their domestic income.”

Madhusoodanan also added, that the INR will continue to be under pressure in the short run on account of the rates hold and hawkish stand of US Fed and the US trade and tariff policies.

“Forex outflow is continuing and the budget disappointed the stock market as well. Despite the highest ever inward remittances of over US\$129 billion in 2024, the Forex reserve declined from \$704.90 billion in September 2024, to \$624 billion, the lowest since March 2024. The depreciation of INR is beneficial to the Indian diaspora as well as exporters as they get more value for their earnings. The RBI review scheduled for next week will give directions on the rupee movements. The 100% FDI on Insurance, containing the fiscal deficit to 4.4% GDP, the Government’s commitment to doing ease of business, the Urban reforms increase in capex growth by 10%, sops in agriculture, MSME etc are positives for the economy,” he said.

While the common NRIs are unhappy, the Indian middle class are happy on the budget particularly due to the bonanza on the personal taxation front. “Now let us wait for the tax reform announcements scheduled for next week,” Madhusoodanan concluded.

AL DAKHILIYAH GOVERNORATE

CDAA teams assist in rescue

Times News Service

MUSCAT: The Civil Defence and Ambulance Authority (CDAA) in Al Dakhiliyah Governorate responded to two separate incidents, providing timely assistance and ensuring public safety.

In the first incident, rescue teams were dispatched to a mountainous area in the Wilayat of Al Hamra after receiving reports of an injured citizen.

The teams provided immediate medical care on-site and subsequently transported the individual

to hospital in a stable condition.

No injuries

In the second incident, firefighting teams responded to a house fire in the Wilayat of Nizwa. The teams successfully extinguished the fire, and no injuries were reported.

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Inma fund gets OMR25 million allocation to help SMEs this year

Financing will cover assets, projects, invoice discounting, and working capital, with amounts ranging from OMR50,000 to OMR500,000, and potentially up to OMR1 million for larger companies

Times News Service

MUSCAT: The Small and Medium Enterprises Development Fund “Inma” has announced the commencement of financing applications for the new year.

Financial products
Entrepreneurs and owners of small and medium enterprises (SMEs) can now take advantage of the financial products and services offered by the fund to support their business ventures, which play a significant role in bolstering the

national economy.
Yahya bin Saleh Al Siyabi, Marketing Manager at Inma fund, stated that the total amount allocated for financing small and medium enterprises this year is OMR25 million, distributed across the fund’s branches in Sohar and Salalah, in addition to the main headquarters in Muscat.
Yahya bin Saleh Al Siyabi, Marketing Manager, confirmed to the Oman News Agency that Inma Fund will continue to follow the previous procedures and conditions that qualify clients to benefit



from the financial services.
Loan repayment periods will extend to 8 years instead of 5 years for most financial products offered by the fund.
Yahya bin Saleh Al Siyabi, Marketing Manager noted that financ-

ing will cover assets, projects, invoice discounting, and working capital, with financing amounts ranging from OMR50,000 to OMR500,000, and potentially up to OMR1 million for larger companies. Inma Fund follows an Islamic

financing programme to meet customer preferences.
Regarding the sectors that will receive focus for financing this year, Al Siyabi revealed that Inma Fund places great importance on SMEs in Oman.



The fund’s plan for this year identifies a range of sectors to encourage work and investment, directing SMEs to concentrate on tourism, services, infrastructure and transportation, oil and gas, industry, and trade.
Al Siyabi stated that Inma Fund will continue this year to offer its unique advantages to financed clients, including a field visit programme for SMEs to monitor and guide their project development.
Additionally, the fund will offer accounting book monitoring, which involves auditing and monthly tracking of financial flows by specialised accounting firms contracted by the fund to provide their services to clients.

REGIONAL MEETING

Over 450 medical students to take part in Oman meeting



Times News Service

MUSCAT: With the participation of more than 450 students from over 18 countries, Oman will host the 21st Regional Meeting of Medical Students’ Associations in the Eastern Mediterranean Region on Thursday.
Dr. Hind bint Yousef Al Balushi, Chairperson of the Organising Committee of the meeting, said that hosting this event by the Sultanate of Oman, represented by the Oman Medical Students Association (MedSCO), came after a tough competition among several countries, as it represents a strategic opportunity to enhance the presence of the Sultanate of Oman as a leading destination in the medical field at the regional and global levels.
She added that the event represents an opportunity to exchange ideas and share experiences, enhance health cooperation, and is a pivotal platform for empowering youth, as it inspires a new generation of leaders in the health field and enhances their participation in formulating sustainable solutions to local and international health challenges.
She explained that the Sul-

tanate of Oman’s hosting of this event supports its continuous presence on the map of countries by enabling young people to participate in international forums, exchange experiences and cultures, and build strategic relations with international delegations representing more than 18 countries, in addition to laying the first foundation for hosting large events in the future, such as the International Meeting of Medical Students’ Associations (IFMSA General Assembly).
She pointed out that the meeting is supported by the Ministry of Heritage and Tourism and the Ministry of Health, and will witness the participation of prominent international bodies, notably the World Health Organization (WHO) and the US Centers for Disease Control and Prevention - Middle East and North Africa Office (CDC MENA), as they will have a prominent presence as official speakers and members of the discussion panels and dialogue sessions.
She stated that this event will contribute to providing a platform to hone the skills of Omani youth in leadership, organisation and active participation, and graduate

a batch of trainers internationally accredited by the International Federation of Medical Students’ Associations.
She pointed out that the annual regional meeting includes effective programmes through many general sessions, workshops and training sessions that address several topics, including non-communicable diseases, adolescent health and mental health, in addition to research competitions and an exhibition of projects and initiatives to exchange knowledge.
It is worth mentioning that the Medical Students Society of Oman (MedSCO) was established in 2006 and represents medical students at Sultan Qaboos University and the National University of Science and Technology.
It is an active member of the International Federation of Medical Students’ Associations (IFMSA). It aims to empower Omani youth and provide them with the expertise, skills and values that qualify them to assume leadership roles in the health field locally and globally, in addition to serving the community and medical students in the Sultanate of Oman. -With inputs from ONA

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MUSCAT: The national identity reflects the privacy of any nation and how it sees life, the nature of its people and their practices. It also distinguishes a nation from others in its history, language, cultural and social characteristics.

The national identity consists of elements such as the cultural and heritage aspects and it is the framework that identifies the identity of the individuals of society; and it affects the behaviour and citizenship.

Dr. Hanan bint Mahmoud Ahmed, a researcher in national identity, said that whatever distinguishes the Omani national identity is the language, the common history, traditions, customs, values, religion, geographic location of Oman and the inherited aspects for which the individual should stick to and feel proud of, among other elements.

She stressed the role of researchers in boosting the Omani identity in children to make them aware, well protected and capable of identifying what keeps abreast to the values of the society.

She said that society should in-

still the concepts of national identity into the individuals to boost loyalty and sincerity in the people.

She pointed to the necessity of shedding light on content makers to make digital content with clear objectives to serve the sustainability of the national identity.

She also stressed the significance of protecting the national identity amidst the continued attempts of the cultural invasion and domination of other cultures. The aim is to provide the nation with moralities, ideas and practices that do not go hand in hand with Islamic values, she added.

These attempts aim to create common global values, practices and concerns that lead to creation of a common global identity, she added. She also stressed the necessity of addressing these challenges and boosting the sense of loyalty for the land and the nation.

Dr. Hanan also stated that there is a possibility for a change of the national identity of citizens due to being exposed for long to several cultures and being open to other countries with different values and cultures.





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An evening of Italian music, cultural exchange

Sicilian artist Mario Incudine, a celebrated figure in Italian world music, brought Modugno’s masterpieces to life alongside Antonio Vasta and Pino Ricosta

Times News Service

MUSCAT: The Embassy of Italy in Muscat, in collaboration with Bait Al Zubair, celebrated an extraordinary evening of music, friendship, and cultural exchange featuring the acclaimed Mario Incudine Trio that performed “Homage to Domenico Modugno”, honouring the legacy of Italy’s iconic singer-song-



writer, best known for his global hit “Nel Blu Dipinto di Blu” (Volare) on Wednesday, January 29, 2025.

Sicilian artist Mario Incudine, a celebrated figure in Italian world music, brought Modugno’s masterpieces to life alongside Antonio Vasta and Pino Ricosta, under the artistic direction of Francesca Campagna.

Modugno was a prominent figure in Italian pop music during the 1950s and is best known for the globally celebrated song “Nel Blu Dipinto di Blu”, also referred to as “Volare.”

The song remains one of the most famous Italian songs worldwide. Throughout his career, Modugno received numerous awards, including two Grammy Awards, and represented Italy in various international forums.

On this occasion, Pierluigi D’Elia, Ambassador of Italy accredited to the Sultanate of Oman remarked: “We are thrilled to present this evening of Italian music and culture in the beautiful setting of Bait Al Zubair, a vital hub for cultural exchange in Oman. This event highlights the enduring friendship between our nations and the importance of fostering mutual understanding through the arts. There is no doubt that the concert by the Mario Incudine Trio inspired continued dialogue between Italian and Omani cultures.”

Speaking on behalf of Bait Al

Zubair, Raphael Ayvazian, Business Development Manager said: “We view this occasion as an opportunity to shed light on new chapters of civilisational dialogue by hosting a rich and profound culture such as the Italian culture, which is abundant with artistic and intellectual achievements. We navigate its essence through music – the universal language that brings nations together, bridges distances, and allows us to truly appreciate the richness and diversity of cultures.”

The concert’s evening also marked the inauguration of the local European Union Presidency that will be ensured by the Italian embassy in Oman until 30 June 2025, underscoring Italy’s commitment to promoting European values and collaboration worldwide.

The Embassy will assume this role in coordination with the European Delegation in Riyadh and European partners in Oman.

Additionally, in recent months, an agreement was signed between the Bait Al Zubair Institute for Culture and Knowledge and the Italian institute Dante Alighieri in collaboration with the Italian Embassy.

FOR PALESTINE

‘A vision for peace’

<FROM A1 “Far too many make it a point of principle not to talk to their enemies. They see dialogue as a reward to withhold from parties with whom they disagree,” he said. Sayyid Badr added that many governments have a vision for peace in Palestine based on a two-state solution. But they do not recognise the State of Palestine because of their condemnation of Hamas. This blinds them to the group’s legitimate demands, he said, adding that in many cases Hamas shares these demands with the Palestinian people who are seeking the right to security and self-determination – rights enshrined in the Universal Declaration of Human Rights. “So, if we are to find lasting solu-



tions, we have to be willing to talk to those with whom we disagree. And, importantly, to listen,” he added. The Young Presidents’ Organisation (YPO) is a global community of more than 35,000 company executives. A YPO delegation is currently visiting Oman. -ONA

NOVEMBER 2024

UAE comes first in non-oil commodity trade exchanges

<FROM A1 The value of re-exported transport equipment products was OMR385 million, higher by 2.1%, while machinery, electrical equipment, and parts, as well as sound recording and broadcasting devices, reached OMR346 million, a decline of 4.1%.

The re-export value of food and beverage manufacturing products increased by 30.2% to OMR 168 million, while re-exports of mineral products amounted to OMR 119 million, up by 43.1%. Re-export values for live animals and animal products decreased to OMR89 million, down by 13.3%,

and other products stood at OMR483 million.

Regarding commodity imports, mineral products had the highest value, reaching OMR4.212 billion by the end of November 2024, a rise of 9.5%.

This was followed by machinery, electrical equipment, and parts, as well as sound recording and broadcasting devices, with a value of OMR2.606 billion, a 26% increase by the end of November 2024.

Ordinary metals and their products were valued at OMR1.449 billion, a decrease of 1.2%. Chemical industries and related industries products recorded a value of OMR1.401 billion, a 2.7% increase.

Transport equipment imports stood at OMR 1.354 billion, a 13.1% rise, and other product imports totaled OMR 4.065 billion.

The United Arab Emirates (UAE) topped non-oil commodity trade exchanges by the end of November 2024, with a value of OMR935 million, an 8.1% increase compared to the end of November 2023.

The UAE also led in re-export trade from Oman, with a value of OMR526 million, and as the top exporter to Oman, with a value of OMR 3.6 billion. -ONA

CONCLUDES

ISC meeting

MUSCAT: The International Science Council (ISC) concluded its third general assembly meeting in Muscat, which brought together members, world experts, and representatives of global scientific organisations. The meeting reviewed the Council’s strategic plan 2025-2028 and its related budget, in addition to reviewing new trends in the file of freedom and responsibility in science, defining a renewed scientific agenda. -ONA

MUSCAT NIGHTS

Curtains come down

<FROM A1 Amusement park provided exciting rides for children, while the atmosphere was further enriched with coffee kiosks and food stalls.

Over at Al Naseem Park, the Royal Oman Police’s equestrian shows were a big hit, attracting families and young visitors. The park also hosted drift trike experiences, a women’s shopping tent with colourful abayas, perfumes, and incense, and a heritage village where women prepared homemade food that delighted the crowds. The village also featured playful cartoon characters and fun contests for children.

Al Amerat Park became a cultural haven, featuring a heritage village where visitors explored traditional crafts, pottery, and beautifully designed notebooks with old-fashioned covers.

Henna artists adorned visitors with intricate designs, while local incense and perfumes filled the air. Folk singing, dancing, and poetry recitals in the Bedouin village added to the immersive experience.

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Annual General Meeting Invitation for the Year 2025

Oman Banks Association

Oman Banks Association’s Board of Directors would like to invite all its members to attend the Annual General Meeting to be held at **14:30**, on Wednesday the **19th of March 2025** via Microsoft Teams.

Meeting Agenda:

1. Present period ended 31 December 2024 Audited Financial Statements.
2. Present 2025 Budget.
3. Present Board of Directors Report including the past year activities and the upcoming year work plan.

All the above documents will be available to all members at the Oman Banks Association upon request.

For further information please contact pm@omanbanksassociation.com

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INDIA BUDGET 2025

India to develop top 50 tourist sites

NEW DELHI: Union Finance Minister Nirmala Sitharaman on Saturday outlined ambitious plans to elevate India's tourism sector, with a focus on developing the country's top 50 tourist destinations.

The union government will develop 50 tourist destination sites in the country in partnership with states through a challenge mode,

the minister said in her Budget speech.

Land for building key infrastructure will have to be provided by states, Sitharaman announced while presenting the Union Budget 2025-26 in the Lok Sabha.

In a major push for the tourism sector, she also revealed plans to extend Mudra loans to homes-

tays, making travel experiences more accessible and boosting local economies.

Sitharaman emphasised that India's diverse heritage and cultural landmarks hold immense potential for economic growth.

Hotels in those destinations will be included in the infrastructure HML (harmonised master list).

The government continuing

with its emphasis on places of spiritual and religious significance in the July interim Budget, said there will be a special focus on destinations related to the life and times of Lord Buddha.

Additionally, medical tourism and healing in India will be promoted in partnership with the private sector along with capacity building and easier visa norms. — ANI

Indian Budget offers big relief to salaried, middle class tax payers

The announcement from the Finance Minister of this big relief to the middle class was met by loud thumping of the desks by the treasury benches led by Prime Minister Narendra Modi



NEW DELHI: Indian Finance Minister Nirmala Sitharaman, during her Union Budget 2025 speech, announced that no income tax will be payable on income up to Rs12 lakh, providing significant relief to taxpayers especially the middle class.

This limit will be Rs12.75 lakh rupees for salaried tax payers counting Rs75,000 of standard deduction. She also stated that the new income tax regime will be simpler, with a special focus on benefiting the middle class.

But there is a catch, the exemption can be earned only if a tax payer takes relief under various sections of the income tax act like Rs1.5 lakh exemption under section 80CCC, exemption of Rs1.5 lakh for paying interest on home loans.

Sitharaman says "To tax payers up to Rs12 lakh of normal income (other than special rate income such as capital gains) tax rebate is being provided in addition to the benefit due to slab rate reduction in such a manner that there is no tax payable by them"

The announcement from the Finance Minister of this big relief to the middle class was met by loud thumping of the desks by the treasury benches led by PM Narendra Modi.

The finance minister announced change in income tax slabs and rates across the board, ensuring a more progressive taxation system. Sitharaman says "Slabs and rates are being changed across the board to benefit all tax-payers. The new structure will substantially reduce the taxes of the middle class and leave more money in their hands, boosting household consumption, savings and investment."

Under the new tax slabs income of up to Rs4 lakh will have to pay Nil tax hiked from Rs3 lakh. A tax payer in the new regime with an income of Rs12 lakh will get a benefit of Rs80,000 in tax.

A person having income of Rs18 lakh will get a benefit of Rs70,000

in tax. A person with an income of Rs25 lakh gets a benefit of Rs1,10,000 under the new tax slabs.

"The total tax benefit of slab rate changes and rebate at different income levels can be illustrated with a few examples, a taxpayer in the new regime with an income of 12 lakh rupees will get a benefit of 80,000 rupees in tax, which is 100% of tax payable as per the existing rates.

A person having income, a person having income of 18 lakh rupees will get a benefit of 70,000 rupees in tax, that is 30% of tax payable as per existing base. A person with an income of 25 lakh gets a benefit of one lakh 10,000 rupees, that is 25% office tax payable as per existing rates," the Finance Minister said.

As a result of these proposals, revenue of about Rs 1 lakh crore in direct taxes and Rs 2600 crore in indirect taxes will be forgone. — ANI

ALTERNATE INVESTMENT FUNDS

Fund of Funds proposed for startups

NEW DELHI: In boost to Indian startups ecosystem, Finance Minister Nirmala Sitharaman on Saturday announced a new Fund of Funds worth Rs 10,000 crore.

The Alternate Investment Funds (AIFs) for startups have received commitments of more than Rs 91,000 crore so far, Sitharaman said in her Budget speech.

These are supported by the Fund of Funds set up with a Government contribution of Rs 10,000 crore.

"Now, a new Fund of Funds,

with expanded scope and a fresh contribution of another Rs 10,000 crore will be set up," she said.

The Fund of Funds for Startups (FFS) scheme has changed the landscape of startup funding in India and it has made a major difference in the startup ecosystem.

The Centre created Fund of Funds for Startups (FFS) Scheme in 2016 with a corpus of Rs 10,000 crore to provide much-needed boost to the Indian startup ecosystem and enable access to domestic capital. — ANI



SWEEPING PURGE OF THE FBI

Donald Trump looks to oust January 6 investigators

WASHINGTON DC: The Trump administration has ordered the US Justice Department to launch a sweeping purge of the FBI, targeting officials involved in past investigations of President Donald Trump and the January 6 Capitol riot.

Reports in US media on Friday indicated dozens of Federal Bureau of Investigations (FBI) agents, including senior officials, are being evaluated for removal, with some ordered to resign or face termination.

Top officials across various FBI offices and headquarters were ordered to leave or face termination earlier in the week, according to the Washington Post.

The newspaper also reported



that at least 30 federal prosecutors who had worked on Capitol riot cases have already been dismissed.

The moves follow Trump's mass pardons of over 1,500 in-

dividuals charged in connection with the January 6 US Capitol riot, including those convicted of violent crimes.

A memo from Acting Deputy Attorney General Emil Bove, seen by

various media outlets, ordered the FBI to compile a list of all prosecutors and agents involved in the Capitol riot investigation.

Bove said that this precedes a "review process to determine whether any additional personnel actions are necessary" vowing not to "tolerate subversive personnel actions by the previous administration."

On Monday, the Justice Department fired a number of officials who were involved in the now-abandoned criminal charges against Trump.

Meanwhile, in a letter to the staff, acting FBI Director Brian Driscoll said that the aim is to "follow the law, follow FBI policy, and do what's in the best interest of

the workforce and the American people."

The development comes after the resignation of FBI Director Christopher Wray, whom Trump replaced with Kash Patel, a close ally.

During his Senate confirmation hearing, Patel denied knowledge of any planned terminations but vowed to protect FBI employees from political retribution.

Trump has long claimed the FBI was "weaponized" against him, particularly during the Russia probe and his legal battles over the 2020 election.

On Friday, when questioned about the move, Trump said the FBI was "weaponised at a level that nobody's never seen before."

"If they fired some people over there, that's a good thing, because they were very bad."

Democrat Senator Dick Durbin, called the potential firings "a major blow to the FBI and Justice Department's integrity and effectiveness."

"Unelected Trump lackeys are carrying out widespread political retribution against our nation's career law enforcement officials," he said.

The FBI Agents Association condemned the move, warning that firing hundreds of agents would weaken national security and undermine law enforcement.

It was not immediately clear what recourse any fired agent might take. — DW

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Here's what all will get cheaper and costlier as Finance Minister rejigs basic customs duties

NEW DELHI: For the layperson, the highlight of the Union Budget has always remained on what all have become cheaper and which of them has got costlier to buy.

This year too the first full budget of Prime Minister Narendra Modi government's third term in office has been no exception.

Finance Minister Nirmala Sitharaman as part of her Budget presentation proposed a host of tweaks in basic customs duty (BCD) for various products or items that are critical for manufacturing or for day-to-day needs. In some cases prices were raised to make domestic manufacturing robust.



Relief on import of drugs and medicines

To provide relief to patients, particularly those suffering from cancer, rare diseases and other severe chronic diseases, Sitharaman proposed to add 36 lifesaving drugs and medicines to the list of medicines fully exempted from Basic Customs Duty (BCD).

She also proposed to add six lifesaving medicines to the list attracting concessional customs duty of 5 per cent. Full exemption and concessional duty will also respectively apply on the bulk drugs for manufacture.

Specified drugs and medicines under Patient Assistance Programmes run by pharmaceutical companies are fully exempt from BCD, provided the medicines are supplied free of cost to patients.

The minister has now proposed to add 37 more medicines along with 13 new patient assistance programmes.

Support to domestic manufacturing and value addition:

In the July 2024 Budget, the government had fully exempted BCD on 25 critical minerals that are not domestically available.

The government had also reduced BCD on two other such minerals to provide a major fillip to their processing especially by MSMEs (micro, small and medium enterprises).

Now, the government proposed to fully exempt cobalt powder and waste, the scrap of

lithium-ion battery, Lead, Zinc and 12 more critical minerals.

"This will help secure their availability for manufacturing in India and promote more jobs for our youth," the FM said.

Textiles

To promote domestic production of technical textile products such as agro-textiles, medical textiles and geo-textiles at competitive prices, the Finance Minister has proposed to add two more types of shuttle-less looms to the list of fully exempted textile machinery.

She also proposed to revise the BCD rate on knitted fabrics covered by nine tariff lines from "10 per cent or 20 per cent" to "20 per cent or Rs 115 per kg, whichever is higher".

Electronic goods

In line with 'Make in India' policy, and to rectify the inverted duty structure, she proposed to increase the BCD on Interactive Flat Panel Display (IFPD) from 10 per cent to 20 per cent and reduce the BCD to 5 per cent on Open Cell and other components.

In the 2023 -24 Budget, for the manufacture of Open Cells of LCD/LED TVs, the government has reduced the BCD on parts of Open Cells from 5 per cent to 2.5 per cent .

"To further boost the manufacture of such Open Cells, the BCD on these parts will now stand exempted."

Lithium ion battery

To the list of exempted capital goods, she proposed to add 35 additional capital goods for EV battery manufacturing, and 28 additional capital goods for mobile phone battery manufacturing.

"This will boost domestic manufacture of lithium-ion battery, both for mobile phones and electric vehicles," she said.

Shipping sector

Considering that shipbuilding has a long gestation period, she proposed to continue the exemption of BCD on raw materials, components, consumables or parts for the manufacture of ships for another ten years.

"I also propose the same dispensation for ship breaking to make it more competitive," she said.

Telecommunication

To prevent classification disputes, the government has proposed to reduce the BCD from 20 per cent to 10 per cent on Carrier Grade ethernet switches to make it at par with Non-Carrier Grade ethernet switches.

Export promotion of handicraft goods

To facilitate exports of handicrafts, the government proposed to extend the time period for export from six months to one year, further extendable by another three months, if required.

Besides, she also proposed to add nine items to the list of duty-free inputs.

Leather sector

The government proposed to fully exempt BCD on Wet Blue leather to facilitate imports for domestic value addition and employment. She also proposed to exempt crust leather from 20 per cent export duty to facilitate exports by small tanners. — ANI

Full story at timesofoman.com/world

Red Cross says 183 Palestinian detainees released by Israel

With the release of three Israeli hostages, the committee said the fourth phase of the release operations was concluded. In total, 18 hostages have thus far been released, in exchange for 583 Palestinian detainees

GAZA: Israel has released 183 Palestinian detainees, including 175 who were freed from Israeli detention centers and transferred to Gaza and the occupied West Bank, the International Committee of the Red Cross (ICRC) said on Saturday.

Seven Palestinian prisoners serving life sentences were transferred to Egypt ahead of their deportation, the Associated Press reported.

With the release of three Israeli hostages, the committee said the



fourth phase of the release operations was concluded. In total, 18 hostages have thus far been released, in exchange for 583 Palestinian detainees, the ICRC said.

“The ICRC remains prepared to facilitate further release operations in the coming weeks, and to continue to bring critically needed aid into Gaza,” the organization said in a statement.

Some 32 Palestinians arrived in the West Bank to cheering crowds, while three buses carrying over a hundred more arrived in Gaza’s southern Khan Younis neighborhood.

The AFP news agency cited the Palestinian Prisoners’ Club in Ra-

mallah as saying that 150 of the released Palestinian prisoners were due to be transferred to Gaza.

Arab countries warn against ‘displacing’ Palestinians

A group of Arab countries released a statement Saturday rejecting “displacement or the encouragement of transferring or extracting of Palestinians from their land in any form or under any circumstances or justifications.”

Their statement came after US President Donald Trump suggested that Egypt and Jordan should take in the Palestinians in Gaza, at least on a temporary basis, so that “we just clean out that whole

thing.”

The foreign ministers of Egypt, Qatar, Jordan, Saudi Arabia and the United Arab Emirates met with Palestinian and Arab League officials in Cairo on Saturday.

Trump’s statements sent shockwaves through the region, amid fears that Palestinians would be indefinitely displaced again similarly to what happened in 1948, which Arabs call the “Nakba,” or catastrophe.

The Arab statement also welcomed the ceasefire agreement and said it appreciated Washington’s “important” role in fulfilling it.

The signatories said they looked

forward to working with Trump on “achieving just and comprehensive peace in the Middle East, as per the two-state solution.”

Rebuilding Gaza

They also stressed the importance of international support in rebuilding Gaza, and welcomed Egypt’s plans to host an international Gaza reconstruction conference, in cooperation with the United Nations.

The Arab countries also threw their weight behind the UN’s Palestinians’ relief agency (UNRWA), which Israel broke off all contact with and banned as of January 30.

“We confirm the pivotal, indis-

pensable and irreplaceable role that UNRWA plays, and categorically reject any attempts to overstep it or limit its role,” the statement read.

Palestinian patients cross into Egypt for first time in months

Palestinian patients seeking medical treatment began crossing into Egypt for the first time in some nine months.

Patients entered through the Rafah border crossing, which is the main southern exit and entry point for Gaza.

It reopened as part of the Israel-Hamas ceasefire deal on Saturday for the first time since it was shuttered during an Israeli military operation in May 2024.

The deal allows one-way transport only into Egypt for medical evacuations of injured Palestinians.

Egypt’s state-affiliated AlQahera News posted on X a video that shows ambulances entering Egypt via the crossing.

It said 50 Palestinians entered to receive medical treatment.

Health authorities in the Hamas-run Gaza Strip also said 50 patients entered Egypt via the Rafah crossing.

Israel had captured the crossing in May last year, in a move that was condemned by many at the time as it is a key entry point for aid into Gaza.

Israel agreed to partially reopen the crossing for medical transport out of Gaza after Hamas released the last living female hostages they were holding. — Agencies

PRESIDENTIAL PALACE



Venezuela frees six Americans after visit from US envoy

CARACAS: Venezuela late on Friday released six detained Americans following a meeting with US special envoy Richard Grenell and President Nicolas Maduro.

US President Donald Trump had dispatched Grenell to Caracas to warn Maduro of the consequences he would face should he not unconditionally accept the return of Venezuelans deported from the US.

Grenell previously served as the US ambassador to Germany.

“We are wheels up and headed home with these 6 American citizens. They just spoke to Donald Trump and they couldn’t stop thanking him,” Grenell posted on social media.

Grenell and the Venezuelan leader met at the Miraflores presidential palace where Maduro stressed the meeting had “zero agenda” and that he sought a “new beginning in bilateral relations” with the US, a government statement said.

The return of jailed US citizens was among the key issues discussed.

It is not known just how many Americans are currently in Venezuelan jails, though officials there have spoken of at least nine. These are generally labeled “terrorists” or “mercenaries” by Caracas.

The Venezuelan government regularly accuses the opposition of working with the CIA to plan attacks and coups, something the US has denied.

“All I would do on this call is urge the Maduro regime — in Venezuela, to heed to Special Envoy Ric Grenell and to his demands and what he puts on the table, because ultimately,

there will be consequences otherwise,” said the US special envoy for Latin America, Mauricio Claver-Carone.

In 2023, Caracas released 10 American prisoners in exchange for Washington returning a Maduro ally jailed in the US.

Ahead of the visit, the Trump administration warned of consequences if Maduro’s government didn’t accept the return of deported Venezuelans.

“President Trump expects Nicolas Maduro to take back all of the Venezuelan criminals and gang members that have been exported to the United States, and to do so unequivocally and without condition,” said Claver-Carone.

Trump has made the deportation of immigrants a priority for his second term in office, involving police, immigration agencies, border patrol officials as well as the US military in the deportation drive.

The president has claimed that Latin American immigrants are “poisoning the blood of America” and accused Maduro of emptying Venezuela’s jails to flood the US with criminals. The US has disputed the last year’s vote that allowed Maduro to hold on to power.

When asked if Grenell’s visit means Washington sees Maduro as Venezuela’s legitimate leader, White House press secretary Karoline Leavitt responded with: “Absolutely not.”

Over the past decade, millions of Venezuelans have fled their homeland, including roughly 600,000 who are living in the US and were given deportation reprieves under former President Joe Biden.

— DW

OUTFITTING MUSEUMS

How Europe’s museums face the future

PARIS: If you haven’t visited the Louvre, then you haven’t really seen Paris — this thought may well be shared by the nearly 9 million visitors who descend upon the museum every year to try and catch a glimpse of the Mona Lisa through the crowds.

The museum itself is 230 years old, and many of its structures are reaching their limits. The walls are moist, putting the artwork at risk, and the entrance under the iconic glass pyramid is far too small for the ever-growing number of visitors.

That is set to change by 2031. That should be the year when a major renovation, recently announced by French President Emmanuel Macron, comes to an end, letting the dilapidated building shine in a new and modern light.

Future-proofing museums

How can you outfit museums for the future and make them internationally competitive?

That is also the question in Berlin, where the Museum Island — a complex of classic and modern buildings recognised as a UNESCO World Heritage Site — receives nearly 3 million individuals annually.

In 1999, the Prussian Cultural Heritage Foundation (SPK), which manages the museums, announced a multibillion-plan to overhaul the individual buildings.

Three of the Museum Island’s five historic buildings have already



been renovated and are open to the public: the Old National Gallery (Alte Nationalgalerie), the Bode Museum and the New National Gallery (Neue Nationalgalerie). Since 2019, the modern James Simon Gallery has served as the entrance and reception area for the island’s many visitors.

Works began in the Pergamon Museum in 2012 and are expected to last until 2037. The museum’s famous artworks, like the ancient Greek Pergamon altar or the Babylonian Ishtar gate, will spend years in warehouses.

Many of the buildings that house museums are protected national landmarks, which means they are subject to strict rules. At the same time, the new buildings must also

be sustainable, climate-neutral and modern.

The SPK has said the renovated buildings boast more exhibition space, offerings on topics like diversity and family, more tours for children and teens and greater accessibility. A contemporary appearance should attract people of all ages and educational backgrounds, and young visitors should get more out of a visit than just some cool spots for taking selfies.

Reimagining museums as spaces for socialising

A general consensus clearly emerged during the COVID-19 pandemic when museums were forced to close, resulting in major financial losses: museums need

different offerings if they want to reach people — and they must become more than just pilgrimage destinations for art lovers.

For many people, going to a museum is a leisure activity, something to do on a rainy afternoon, or as an essential part of a city vacation. Museum offerings should correspond to this view, and be conceived not just as places of education but as stylish spaces for socialising.

For decades now, many cities, including Berlin, have hosted a “Long Night of Museums”. Visitors can buy reduced-price tickets that let them stroll through museums at night while eating, drinking, chatting, listening to music or even dancing to a DJ set. — DW

PHILADELPHIA

Small plane carrying 6 crashes in US

PHILADELPHIA: A small medical plane crashed shortly after takeoff in the US city of Philadelphia on Friday.

Jet Rescue Air Ambulance, the company that operated the plane, said its aircraft was carrying six people.

That included four crew members, one child medical patient and the patient’s mother on board.

There is no confirmation that any survived, the company said.

All six people on the plane were Mexican nationals, the Mexican Foreign Ministry said.

The ministry added on social media platform X that the airline company “confirmed to the consulate that six people of Mexican nationality were traveling on the aircraft.”

The plane’s operator said that the child was being treated for a



life-threatening condition and was being taken home to Mexico at the time of the crash.

Pennsylvania Governor Josh Shapiro wrote on social media that the government is offering all resources while emergency services

respond to the crash.

“We’ll continue to provide updates as more information is available.”

He later visited the scene of the crash, telling a press conference that “we know there will be loss in

this region.”

Witnesses told local media they saw body parts in or near the wreckage. Philadelphia City Council member Mike Driscoll cited fears of discovering deaths among residents or others on the ground.

Plane crashed near shopping mall

The plane crashed shortly after 6 p.m. in a busy intersection near Roosevelt Mall in northeast Philadelphia, police said.

The usually crowded mall is an outdoor shopping center with dozens of stores and restaurants in the residential neighborhood of Rhawnhurst.

The crash scattered debris across a wide area, sparking fires that severely damaged homes and vehicles. — DW

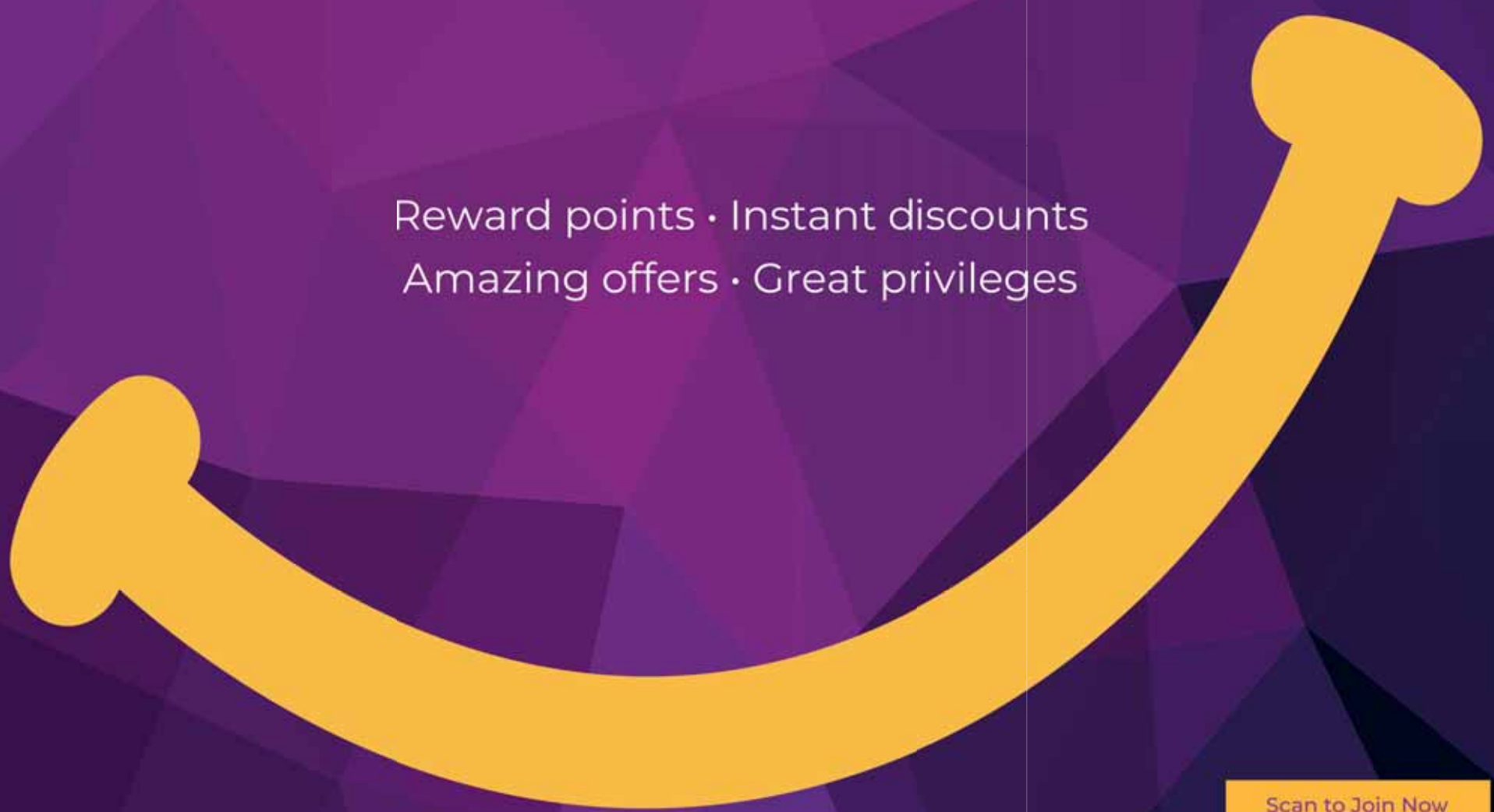
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JSIS HOSTS EVENT AT LIWA
Jindal Shaded Iron and Steel (JSIS), a leading force in the region's industrial sector, recently hosted an exclusive event at its Liwa facility in North Al Batinah to advocate for the use of steel slag as a sustainable alternative in commercial construction.

MARKET
BUSINESS & FINANCE



16.5% DIVIDEND FOR 2024
Bank Muscat has proposed a 16.5 per cent dividend for the year 2024. The meeting of the Board of Directors of the Bank, chaired by Sheikh Khalid bin Mustahail Al Mashani, Chairman, on 29 January, approved the financial results for the year ended 31 December 2024.



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Industrial sector index of MSX continues to maintain its gains

The gains of the industrial sector index were supported by Voltamp Energy, Gulf International Chemicals, Building Materials Industry, Oman Flour Mills, Al Jazeera Steel Products and Oman Cement, which recorded significant increases



18 securities whose prices rose and 22 securities remained unchanged at their previous levels.

The industrial sector index during the week rose by one point after rising by 55 points during the earlier the week. The main index of the stock exchange fell by 60 points and closed at 4,543 points. The financial sector index fell by 79 points, the services sector index lost 16 points, and the Sharia index fell by 5 points.

This performance came at a time when public joint stock companies whose fiscal year ended in December began disclosing their distributions for the current year. Bank Muscat recommended distributing cash dividends of 16.5 percent, or 16.5 baisas per share, while National Bank of Oman (NBO) recommended distributing cash dividends of 9.4 percent, or 9.4 baisas per share. Bank Dhofar recommended distributing cash dividends of 8 baisas per share, and Bank Sohar also recommended distributing cash dividends of 8 baisas.

In the banking sector, Ahli Bank also recommended distributing a dividend of 10 baisas, consisting of 5 baisas in cash dividends and 5 baisas in mandatory convertible bonds. The bank said that the mandatory convertible bonds carry an interest rate of 6 percent per annum and upon maturity will be converted into ordinary shares at a base price of 145 baisas per share. These bonds are due two years after their issuance date. Bank Nizwa also recommended distributing cash dividends and sukuk at a rate of 7.03 percent of the paid-up capital, consisting of 2.49 percent in cash dividends and 4.54 percent in mandatory convertible bonds.

Oman Cables Industry Company recommended distributing cash dividends of 91.5 baisas per share, Gulf Mushroom Production Company recommended distributing cash dividends of 20 percent, equivalent to 20 baisas per share, and Desert Hospitality Company recommended distributing cash dividends of 25 percent.

However, these recommendations did not have a positive impact on the Muscat Stock Exchange, as the market value of the exchange recorded losses of OMR266 million, declining during the end of weekly trading to OMR27.53 billion.

MSX extends decline in weekly trading

Times News Service

MUSCAT: The Omani stock market dropped by 1.32 per cent in its second consecutive week of decline.

Although several companies announced dividend distributions during the week, these positive developments were overshadowed by a persistent downturn in oil prices, according to an industry expert.

"Oil markets were affected by US President Donald Trump's call for lower prices. His strategy to pressure Saudi Arabia and Oped to reduce prices, coupled with increased US oil production, further intensified bearish sentiment among investors," said Hassan Fawaz Chairman & Founder of GivTrade.

"Additionally, Trump's threats to impose tariffs on goods from China, Canada, and Mexico heightened concerns



about slowing global economic growth, which could decrease oil demand. His proposals included a 25% tariff on all goods from Mexico and Canada and an extra 10% tariff on Chinese imports," he added.

The Omani market was also impacted after the Federal Reserve meeting, where Chairman Powell's tone added to the current uncertainty regarding monetary policy. The market could

remain under pressure if oil prices stay low, especially with the upcoming Opec meeting drawing significant attention.

The performance of the Omani stock market sectors remained under pressure this week. The financial sector recorded a decline of 1.01%. In particular, Bank Muscat shed 1.54%, Sohar International Bank dropped 0.71%, and Al Omaniya Financial Services fell 4.76%.

The services sector also weakened, losing 0.97%. Within this sector, OQ Gas Networks slid 2.22%, Abraj Energy Services declined 5.53 per cent, and Oman Telecom finished 1.21% lower.

By contrast, the industrial sector stayed nearly flat at a 0.01% gain. Voltamp Energy rose 4.17%, while Construction Material Industries added 1.49%, and Jazeera Steel Products edged up by 0.32%.

PARTNERSHIP

Asyad Express, Amazon strengthen Oman's e-commerce landscape



MUSCAT:: To further solidify Oman's role as a leading e-commerce hub, Asyad Express, part of Asyad Group, has expanded its partnership with Amazon. This collaboration allows Amazon to utilize Asyad Express' cutting-edge last-mile delivery solutions, enabling them to enhance their service reach and better serve customers throughout Oman.

In a fast-paced market, customers can experience improved efficiency and reliability in package delivery with tracking services

and next-day delivery services to every corner in Oman, thanks to Amazon's extensive global reach with Asyad Express' robust local network. Asyad Express delivers urgent parcels and documents, fostering consumer trust and encouraging more online shopping.

With an 81% increase in volume growth of Amazon operations in Oman in 2024, the continued partnership between Asyad Express and Amazon reaffirms the company's dedication to delivering exceptional value to its customers.

CENTRAL BANK OF OMAN

Oman's broad money supply grows by 11% to OMR24.8 billion

MUSCAT: The broad money supply in the Sultanate of Oman witnessed a growth of 11 percent on an annual basis to reach OMR24.8 billion by the end of November 2024.

Data issued by the Central Bank of Oman (CBO) indicated that this increase came as a result of the increase in narrow money by 22.1 percent and quasi-money by 7.1 percent, which consists of the total savings deposits and time deposits in Omani rials plus certificates of deposit issued by banks in addition

to margin accounts and all foreign currency deposits in the banking sector.

During the same period, cash held by the public decreased by 8 percent while demand deposits increased by 30.1 percent.

With regard to the interest rate structure of conventional commercial banks, the weighted average interest rate on deposits in Omani rials increased from 2.603 percent in November 2023 to 2.733 percent in November 2024, while the weighted average interest rate



on loans in Omani rials increased from 5.485 percent to 5.667 percent during the same period.

The average overnight interbank lending market interest rate decreased to 4.563 percent in November 2024 compared to 5.459 percent in November 2023.

This came as a result of the decline in the weighted average interest rate on repurchase operations to reach 5.308 percent compared to 6 percent during the same period last year, in line with the policies of the US Federal Reserve. -ONA

NCSI DATA

Oman's oil exports top 308mn barrels

MUSCAT: The total quantity of oil exports from the Sultanate of Oman by the end of December 2024 amounted to about 308.42 million barrels, at an average price \$81.2 per barrel.

Statistics issued by the National Centre for Statistics and Information (NCSI) showed that oil exports constituted 84.9 percent of the total oil production, which amounted to 363.28 million barrels.

The data further indicated that total oil exports recorded a 0.6 percent decrease and amounted to 310.33 million barrels by the end of

December 2024.

Total crude oil production decreased by 6.5 percent to reach about 278.19 million barrels by the end of December 2024, total oil condensate production reached 85.26 million barrels, while the average daily oil production reached 992,600 barrels until the end of December 2024. China topped the list of oil importers from the Sultanate of Oman, with total exports amounting to 289.21 million barrels, an increase of 1.3 percent from the end of December 2023, followed by South Korea. -ONA



MARKET

Bank Muscat proposes 16.5% dividend for 2024

Shareholders would receive a cash dividend of OMR 0.0165 per ordinary share aggregating to OMR123.856 million on the bank’s existing share capital



January 2025, approved the financial results for the year ended 31 December 2024. The Board of Directors has proposed a 16.5 per cent cash dividend for the year 2024. Shareholders would receive a cash dividend of OMR 0.0165 per ordinary share aggregating to OMR 123.856 million on the bank’s existing share capital. The proposed cash dividend is subject to the formal approval of the Annual General Meeting of the shareholders and regulatory authorities. The Bank’s Capital Adequacy Ratio (CAR) after the cash dividend payout will be 20.02% which is well above the regulatory minimum. The Bank posted a net profit of OMR 225.58 million for the year 2024 compared to OMR 212.45 million reported in 2023, an increase of 6.2 per cent. Net Interest Income from Conventional Banking and Net Income from Islamic

Financing stood at OMR 397.70 million for the year ended 31 December 2024 compared to OMR 374.82 million for the same period in 2023, an increase of 6.1 per cent. Non-interest income was RO 145.00 million for the year ended 31 December 2024 as compared to RO 138.00 million for the same period in 2023, an increase of 5.1 per cent. Operating expenses for the year ended 31 December 2024 was RO 209.26 million as compared to RO 196.39 million for the same period in 2023, an increase of 6.6 per cent. Net impairment losses on financial assets for the year ended 31 December 2024 was RO 64.41 million as against RO 64.66 million for the same period in 2023. Net Loans and advances including Islamic financing receivables increased by 3.6 per cent to RO 10,237 million as against RO 9,877 million as at 31 December 2023. Customer deposits including Islamic Customer deposits increased by 3.6 per cent to OMR 9,777 million as against OMR 9,438 million as at 31 December 2023.

China’s major coal-producing province sees record 2024 coal-bed methane output

TAIYUAN: North China’s coal-rich Shanxi Province achieved a record coal-bed methane (CBM) output of 13.4 billion cubic meters in 2024, up 18.9 percent year on year, according to the provincial statistics bureau.

CBM is a byproduct of coal production and considered a major cause of fatalities in coal mine accidents. This unconventional natural gas is primarily composed of methane and produced from coal seams. With modern technology, CBM can be stably extracted and used as a clean energy source. Currently, CBM is being explored and utilized in large scale in Shanxi -- rather than being discharged to pollute the environment. Through this process, coal mines have also managed to effectively reduce gas explosion accidents. “In the next stage, Shanxi will take multiple measures to boost CBM storage and production, and vigorously promote CBM development,” said Mao Xiaowen, deputy director of the Shanxi energy bureau. Shanxi is rich in CBM resources, with about 8.31 trillion cubic meters of proven CBM reserves underground within a depth of 2,000 meters -- which accounts for nearly one-third of the country’s total. Notably, the province’s 2024 CBM output amounted to 80.6 percent of China’s total, the provincial energy bureau revealed. Last year, Shanxi’s raw coal output reached 1.27 billion tonnes, accounting for around 26.7 percent of the national output, the provincial statistics bureau said. - **xinhua**

UNION BUDGET FY25-26

A prudent approach to fiscal discipline and sustainable growth

NEW DELHI: The Union Budget for FY25-26 strikes a balance between fiscal discipline and the need for sustained economic growth. The government’s decision to reduce the fiscal deficit target from 4.8% to 4.4% is an important step towards long-term financial stability. Although economic growth is estimated to decline from 8% in the previous fiscal to between 6.3% and 6.8% (real GDP growth), this reflects a more stable and sustainable growth rate given the global economic challenges. **Empowering middle class** A key aspect of the budget is the re-

vision of the personal income tax slab. This will increase the disposable income of the middle class, which will encourage consumer spending and boost the economy. Although inflation and wage growth constraints are a matter of concern, tax relief will support the household budget and boost domestic demand. **Support to agriculture and rural development** The budget has given special attention to agricultural reforms. The government has announced a national mission to promote high-

The Union Budget for FY25-26 presents a balanced outlook

yield crops and expanded credit facilities for farmers. These measures will increase rural incomes and boost agricultural productivity, helping to achieve the goal of in-

clusive growth. In addition, by focusing on sustainable agriculture practices, the government is laying the foundation for long-term rural development, which will reduce regional disparities and boost overall economic growth. **Attracting foreign investment** On the investment front, it has been decided to increase the limit of Foreign Direct Investment (FDI) in the insurance sector to 100%. This move will help attract global capital and strengthen the financial services sector. Current-

ly, the pace of private investment is slow, but this reform, as well as efforts to ease regulatory processes, will pave the way for strong private sector participation in the future. **Balanced focus on fiscal discipline** The government’s focus on fiscal discipline indicates long-term economic stability. The effort to reduce the fiscal deficit will strengthen investor confidence and keep the economy stable despite global economic uncertainties. Moreover, this budget lays a strong economic founda-

tion by maintaining a balance between development plans and fiscal discipline. The Union Budget for FY25-26 presents a balanced outlook, with an emphasis on supporting consumption, agricultural growth and foreign investment while also ensuring fiscal responsibility. While some challenges still remain, the budget’s focus on long-term stability and sustainable growth presents a positive outlook for India’s economic journey. Tax relief, agricultural reforms and steps to boost investment point to a bright economic future for India

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JINDAL SHADEED IRON AND STEEL

JSIS promotes steel slag as a green alternative in construction

Times News Service

MUSCAT: Jindal Shadeed Iron and Steel (JSIS), a leading force in the region’s industrial sector, recently hosted an exclusive event at its Liwa facility in North Al Batinah to advocate for the use of steel slag as a sustainable alternative in commercial construction. The gathering, attended by the Governor of North Al Batinah, other senior dignitaries from the region and Muscat Governorate, as well as industry experts and key decision-makers, highlighted JSIS’s dedication to advancing environmentally responsible practices. In line with Oman Vision 2040’s focus on sustainability and resource efficiency, the event showcased steel slag, a byproduct of steel production, as an innovative and eco-friendly solution for road construction and infrastructure projects. By promoting its adoption, JSIS seeks to reduce dependency on natural stone aggregates, safeguard Oman’s natural reserves, and drive the nation’s transition toward a circular economy. Notably, the steel slag roads have been effectively implemented in countries like the USA, Germany, and Japan, showcasing its environmental and economic benefits while preserving ecosystems in mining regions. It has been tried, tested and approved for use commercially for some decades. Commenting on the initiative, Sheikh Mohammed bin Sulaiman Al Kindi, Governor of North Al Batinah, said, “Environmental sustainability is one of Oman’s top priorities and serves as a fundamental pillar of Oman Vision 2040. Implementing strategic environmental programs is among the most vital means to achieve various developmental objectives, particularly in the industrial sectors. The Sultanate reaffirms its commitment to strengthening responsible environmental practices in alignment with global sustainability goals and the United Nations 2030 Agenda.” He further emphasized the importance of adopting innova-

tive solutions to minimize environmental impact, stating: “For instance, utilizing steel slag not only helps in reducing long-term environmental impact but also accelerates the transition towards more efficient and sustainable resource utilization.” Highlighting global trends in this field, he added: “Many regions worldwide are increasingly adopting steel slag as a sustainable and resource-efficient option. As an ambitious nation with a forward-looking vision, Oman is keen to keep pace with these advancements. By incorporating steel slag into industrial processes, we have a significant opportunity to curb emissions, reduce waste, and contribute to the development of a cleaner and more sustainable circular economy.” Harssha Shetty, CEO of JSIS, emphasized the role of steel slag in supporting Oman’s environmental objectives, stating, “With growing global environmental concerns, it is imperative for industries to embrace sustainable practices in resource management and production. The construction sector, in particular, must prioritize eco-friendly solutions to address the environmental impact of traditional methods. At JSIS, we are at the forefront of these developments, leveraging innovative approaches to optimize resource utilization while delivering high-quality products that support greener practices. Through initiatives like these, JSIS is proud to contribute to building a cleaner future for Oman while driving sustainability across varied sectors.” Echoing Shetty’s sentiments, Prakash Chaudhari, COO of JSIS, added, “Steel slag offers a viable and environmentally sound alternative to natural aggregates while providing a steady supply of high-quality materials for infrastructure projects. “Globally, steel slag has been proven effective in preserving ecosystems and reducing the environmental footprint of construction. By championing such innovative solutions, JSIS not only addresses critical environmental challenges but also strengthens its position as a forward-thinking contributor to Oman’s sustainable development goals.” By hosting such events, JSIS actively encourages local companies to explore the untapped potential of steel slag and advocate for its broader adoption in future projects. The event featured comprehensive presentations that highlighted the various advantages of steel slag, particularly its role in ecosystem protection. Repurposing this by-product significantly reduces the need for mining natural aggregates, which is often linked to environmental degradation, including deforestation, habitat loss, and soil erosion. Additionally, using steel slag helps mitigate dust pollution, improving air quality and fostering a healthier ecological balance. The event also introduced innovative applications, such as using steel slag to fill open-pit mines in the North Al Batinah Governorate, providing a proactive solution to prevent acid mine drainage, and further reinforcing JSIS’s commitment to environmental stewardship.



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Australia crush Sri Lanka as Kuhnemann, Lyon dominate

The record victory helped Australia retain the Warne-Muralitharan Trophy ahead of the second Test, starting February 6

GALLE: Australia delivered a ruthless display of dominance, steamrolling Sri Lanka by an innings and 242 runs on the fourth day of the first Test at Galle on Saturday.

Off-spinners Nathan Lyon and Matthew Kuhnemann wreaked havoc, consigning the hosts to their heaviest defeat in Test cricket history.

With this commanding win, Australia retained the Warne-Muralitharan Trophy and will head into the second Test, starting February 6 at the same venue, brimming with confidence.

A rain-marred third day had threatened to delay Australia's victory charge, but they wrapped up the match inside four days, claiming 15 wickets in a single day to underline their superiority. Australia's decision to bat deep and post their highest-ever total in Asia - 654 for 6 declared - proved decisive, with Sri Lanka's batting crumbling under relentless pressure.

Playing without regular skipper Pat Cummins, Australia opted for a spin-heavy attack, a move that paid off handsomely. Stand-in captain Steven Smith's tactical acumen was on full display, particularly in his use of Kuhnemann, who had made a remarkable recovery from a thumb injury sustained in the Big Bash League. The left-arm spinner returned match figures of



9 for 172, adding to Lyon's seven-wicket haul as the duo exploited Galle's turning pitch to perfection.

Australia's batting order reshuffle also proved a masterstroke, with Josh Inglis marking his debut with a blistering century. His attacking approach set the tone, ensuring that Sri Lanka would be on the back foot from the outset.

Sri Lanka resumed their first innings at 136 for 5, hoping to push the match into the final day. However, their hopes were dashed as they lost five wickets for just 29 runs, folding for 165 and conceding a massive first-innings lead of 489 runs.

Forced to follow on, Sri Lanka's top order floundered once again. Mitchell Starc struck early, trapping Oshada Fernando plumb in front in the third over. The opener burned a review in desperation, a trend that plagued Sri Lanka throughout the match.

Dimuth Karunaratne then misjudged an off-break from Todd



Murphy, shouldering arms only to be bowled through the gate. At 2 for 11, Sri Lanka had lost seven wickets across two innings in lit-

tle over an hour. Angelo Mathews and Dinesh Chandimal briefly resisted with a 69-run partnership, but Australia remained relent-

less. Chandimal's dismissal on the stroke of lunch - gloving Lyon to short leg - shattered any faint hopes of survival.

Post-lunch, Sri Lanka's only bright spot came through Jeffrey Vandersay, who notched up a maiden Test half-century. However, with wickets tumbling at the other end, it was only a matter of time before the inevitable arrived.

Kamindu Mendis entertained briefly, smashing Kuhnemann down the ground for a boundary before perishing next ball. Mathews, having played watchfully, succumbed to an ill-fated reverse sweep, handing Lyon his fourth wicket.

Skipper Dhananajaya de Silva and Kusal Mendis put up a half-century stand, but Dhananajaya's rash shot handed Kuhnemann his ninth wicket of the match. With only the tail left, Lyon and Kuhnemann finished the job swiftly, sealing a record victory for Australia.

Brief scores: Australia 654 for 6 decl. beat Sri Lanka 165 and 247 (Vandersay 53*, Mathews 41, Lyon 4-78, Kuhnemann 4-86) by an innings and 242 runs. - **Agencies**

ICC CHAMPIONS TROPHY

Zaman and Ashraf make a Pakistan comeback



LAHORE: Pakistan have announced its 15-member squad for the ICC Champions Trophy 2025, with Fakhar Zaman making a comeback after a fallout with the Pakistan Cricket Board (PCB) over a social media post last year.

All-rounder Faheem Ashraf, who last played international cricket in 2023, has also been recalled.

The squad, described by the PCB as "horses for courses," will first compete in an ODI tri-series against South Africa and New Zealand before heading into the marquee tournament.

Pakistan's opening lineup will see a shift, with Saim Ayub ruled out due to an ankle fracture sustained during the Cape Town Test.

PCB chairman Mohsin Naqvi confirmed that Ayub's recovery remains at least four weeks away, making his participation impossible. Abdullah Shafique, struggling

for form, has been dropped after an abysmal ODI series against South Africa, where he registered three consecutive ducks.

With these changes, Fakhar Zaman is expected to open alongside either Babar Azam or Saud Shakeel. "Fakhar's opening partner could be Babar or Saud, depending on match conditions and opposition," said Asad Shafiq, a member of the selection panel. "Babar's success as a Test opener and his experience in T20Is make him a strong candidate."

The squad retains a pace-heavy setup, featuring Shaheen Shah Afridi, Naseem Shah, Haris Rauf, and Mohammad Hasnain. Abrar Ahmed is the only specialist spinner, with notable omissions including Shadab Khan and Sufiyan Mugeem, despite the latter's impressive four-wicket haul on debut.

The middle order sees the in-

clusion of Khushdil Shah and Saud Shakeel, while Irfan Khan, initially considered a key middle-order prospect, has been left out. Faheem Ashraf's return follows strong batting performances in the President Cup in October, earning him an unlikely recall despite his underwhelming Champions Cup campaign.

Pakistan open their Champions Trophy campaign against New Zealand on February 19 in Karachi before facing arch-rivals India in Dubai on February 23. Their final group-stage match against Bangladesh is set for February 27 in Rawalpindi.

Squad: Fakhar Zaman, Babar Azam, Kamran Ghulam, Saud Shakeel, Tayyab Tahir, Faheem Ashraf, Mohammad Rizwan (capt, wk), Khushdil Shah, Salman Agha, Usman Khan, Abrar Ahmed, Shaheen Shah Afridi, Mohammad Hasnain, Haris Rauf, Naseem Shah.

FOURTH T20I



Buttler: Rana for Dube 'not a like-for-like' concussion sub

PUNE: England captain Jos Buttler has expressed his disagreement over India's decision to bring in Harshit Rana as a concussion substitute for Shivam Dube during the fourth T20I on Friday, stating that the replacement was not "like-for-like." The move, which was approved by match referee Javagal Srinath, sparked scrutiny from commentators and players alike.

Dube, who played a crucial knock of 53 off 34 balls, suffered a blow to the helmet from Jamie Overton's 141.5kph bouncer on the penultimate ball of India's innings. He did not take the field during England's chase, with Rana replacing him. However, Buttler was quick to point out the disparity in their roles.

"It is not a like-for-like replacement. We don't agree with that," Buttler said after India's 15-run

victory. "Either Shivam Dube has put on about 25mph with the ball or Harshit has really improved his batting. It's part of the game, and we really should have gone on to win the match, but we disagree with the decision."

Buttler also stated that England had no prior consultation regarding the substitution.

"That's something I was thinking about when I came out to bat - who is Harshit on for? They said he is a concussion replacement, which I obviously disagreed with. They said that the match referee had made the decision, and we had no say in it."

The ICC's concussion replacement rule mandates that a substitute must be "like-for-like" and should not provide an undue advantage.

India's assistant coach Morne Morkel defended the process,

emphasising that the final decision lay with the match referee. "Shivam came off the field with mild headache symptoms. We put forward a name, and from there, it was up to the match referee to decide," Morkel said.

Despite the controversy, Rana made an immediate impact, dismissing Liam Livingstone with his second ball and later picking up three wickets. His presence on the field was further highlighted when he took the catch to dismiss Buttler, who walked back visibly frustrated, exchanging words with head coach Brendon McCullum.

While Buttler acknowledged that England had their chances to win the match, he called for greater clarity on concussion substitution decisions. "It was not the whole reason we lost, but I'd like to have a bit more clarity on it."

SPORTS

Al Zubair eyes strong finish at Qatar International Rally

Following his spectacular title success in the MERC2 class at the Oman International Rally recently, the Omani star hopes to carry on the momentum along with his navigator Taha Al Zadjali

Times News Service

MUSCAT: Fresh from his MERC2 victory at the Oman International Rally, Omani rally driver Abdullah Al Zubair is set to compete in the 2025 Qatar International Rally, the second round of the FIA Middle East Rally Championship (MERC), from February 6-8.

Teaming up with co-driver Taha Al Zadjali in a Subaru Impreza, Al Zubair enters the event with confidence, determined to build on his early-season success.

Al Zubair, who returned to com-



petitive rallying this season with a clear focus on excelling in the N category, impressed in Oman by securing the MERC2 title while finishing sixth overall.

His extensive rally experience across the Middle East Rally Championship, the Jordan National Rally Championship, the World Desert Rally Championship, and Baja events across Europe has shaped him into one of Oman's most accomplished drivers.

Reflecting on his Oman Rally performance, Al Zubair acknowl-

edged the challenges posed by the new stages in Sohar but emphasised that "effort, patience, caution, and experience" were key to his triumph.

He also credited Ara Petroleum for their continued support, stressing the importance of corporate backing in a sport as demanding as rallying.

Al Zubair is no stranger to success in Qatar. In 2018, he made history as the first Omani to win the Baja Qatar Desert Rally, a feat he had then described as "a personal achievement and for motorsport



in the Sultanate."

That victory showcased his ability to master desert terrain, an advantage he hopes to leverage in his return to Qatar.

For the upcoming rally, Al Zubair's goal is to finish among the front-runners in the MERC2 category and, if possible, fight for an overall podium.

"We have ample knowledge of the Qatar International Rally, and we're eager to put in a strong performance."

"The Oman Rally provided valuable experience after a long break, and despite some challenges, we are ready to push forward," he said.

The Qatar International Rally marks its 50th anniversary this year, featuring a strong 29-car lineup with competitors from 17 nations.

The entry list includes **three regional rally champions, seven Rally2 cars, and a competitive MERC2 field where Al Zubair will face experienced rivals from Kuwait, Lebanon, India, Jordan, and Italy.

Al Zubair and Al Zadjali will navigate 13 timed special stages covering 212.68 km as they seek another standout result.

The Omani driver remains focused on consistency, performance, and finishing the rally safely. "Our aim is to reach the finish line in the best possible position, and if we get a chance at the podium, we will push for it," he said.

ASTON VILLA PLAYER



Duran completes move to Al Nassr

MUSCAT: Striker Jhon Duran has joined Saudi Pro League side Al Nassr from Aston Villa in a deal that could be worth up to £71m.

The 21-year-old Colombian will join new team-mates Cristiano Ronaldo and Sadio Mane in Riyadh. "Aston Villa can confirm that Jhon Duran has joined Al Nassr," the club said.

"Everyone at Aston Villa would like to wish Jhon all the best in the next step of his professional career."

Duran was an unused substitute in Villa's 4-2 Champions League win over Celtic on Wednesday, a result which booked their spot in the last 16 of the competition.

Duran joined Villa from Chicago Fire for £18m in January 2023

but has been linked with a move away since last summer, with West Ham long-term admirers.

He has scored 12 goals in 29 games for Villa this season and 20 in 78 appearances - but only seven of those have been league starts.

Duran's departure leaves Ollie Watkins as Villa's only main striker, with the England international the subject of an approach from Arsenal this week.

Villa, who travel to Wolves in the Premier League on Saturday, have no intention of allowing Watkins to leave.

Boss Unai Emery said recently: "I don't want [to sell]. It is good news to have offers from other clubs. We want to keep our sporting objective through the players we have in the squad." - Agencies

EUROPEAN FOOTBALL

Man City draw Real Madrid in Champions League play-offs

LONDON: Premier League giants Manchester City will play 15-time European Cup winners Real Madrid and Celtic will face Bayern Munich in the Champions League play-off round.

City, the 2023 Champions League winners, will host Madrid at Etihad Stadium on February 11 before travelling to Spain for the second leg on February 19.

Celtic, the first British club to win the trophy when they did so in 1967, will face Bayern Munich at Celtic Park on 12 February before the Bundesliga club host Brendan Rodgers' side at Allianz Arena in the second leg on 18 February.

The winners of City's tie against Madrid and Celtic's meeting with Bayern will face either German side Bayer Leverkusen or Spanish club Atletico Madrid in the last 16.

The draw for the last 16 is on 21 February, following the conclusion of the play-off ties, but some elements of that draw are pre-determined.

Play-off draw in full: Brest vs Paris Saint-Germain (first leg 11/02, second leg 19/02)
Juventus vs PSV Eindhoven (first leg 11/02, second leg 19/02)



Manchester City vs Real Madrid (first leg 11/02, second leg 19/02)
Sporting vs Borussia Dortmund (first leg 11/02, second leg 19/02)

Club Brugge vs Atalanta (first leg 12/02, second leg 18/02)
Monaco vs Benfica (first leg 12/02, second leg 18/02)

Celtic vs Bayern Munich (first leg 12/02, second leg 18/02)
Feyenoord vs AC Milan (first leg 12/02, second leg 18/02)

BRAZILIAN STAR

Neymar's homecoming: The Prince returns to Santos

RIO DE JANEIRO: Neymar's much-anticipated return to Santos marks a new chapter in the story of one of Brazil's most talented and globally recognized footballers.

At 32, Neymar has come full circle, signing a six-month contract with his boyhood club after leaving Saudi Pro League side Al Hilal in January 2025. His move signals the end of an underwhelming period in the Middle East, defined by injuries and frustrations.

Neymar's re-signing is no ordinary transfer. Santos, eager to bring their prodigal son back, reportedly even employed an AI-generated voice of club legend Pele in a video to persuade the star.

Despite the buzz, the big question remains: what can Neymar bring to the table at Santos, especially given his current relationship with football? His status has shifted from one of the world's brightest hopes to a player who never quite reached his peak po-

tential on the grand stage, earning him the title of "the prince who never became king."

For many, Neymar was poised to take the throne as the best footballer in the world.

In his youth, his dazzling displays of skill - rainbow flicks, intricate dribbles, and audacious nutmegs - became synonymous with Brazil's Joga Bonito ethos.

By 2013, he had amassed 136 goals in 225 appearances for Santos, winning the Puskas Award for a stunning goal against Flamengo and ranking among the top 10 for the Ballon d'Or.

It was clear: Neymar had the potential to follow in the footsteps of Brazil's greatest footballers.

In 2013, Neymar took the leap to Barcelona, joining a team already brimming with talent. Paired with Lionel Messi and Luis Suarez, Neymar formed one of the most formidable attacking trios in football history.



The team clinched two La Liga titles, three Copa del Reys, and a Champions League trophy. Despite his success, Neymar's quest to surpass Messi and claim the throne as the world's best was always shadowed by his teammate's dominance. A pivotal moment came in 2017, when Barcelona's historic comeback against PSG highlighted Neymar's importance

to the team—but also reminded him that Messi remained the focal point.

Realising he could never be the undisputed star in Barcelona, Neymar made the controversial decision to leave for Paris Saint-Germain.

In Paris, Neymar took on more creative responsibilities, often shifting into central roles, and en-

joyed more freedom. Yet his time in France was far from smooth sailing. While he led PSG to multiple domestic titles, the coveted Champions League remained elusive, despite a near-miss in 2020 when PSG lost the final to Bayern Munich. Injuries and off-field distractions, coupled with tensions with teammates like Kylian Mbappe, compounded Neymar's frustrations. His last season in Paris ended with another injury, sidelining him for much of the campaign.

In August 2023, Neymar's career took another turn when he joined Al-Hilal in Saudi Arabia on a massive €150 million annual deal. However, his stint was marred by injury, limiting him to just seven appearances. With his Saudi adventure cut short, Neymar returned to Santos, a club that has recently made its way back to Brazil's top league.

Neymar's return to Santos is more than just a nostalgic home-

coming.

He could provide invaluable experience for both the club and Brazil's national team. Despite enduring setbacks, including injuries that hindered his World Cup aspirations, Neymar remains Brazil's all-time top scorer with 79 goals. As new talents like Vinicius Jr. and Rodrygo emerge, Neymar's flair and experience could still make him a key player in Brazil's pursuit of glory at the 2026 World Cup.

While Neymar's journey may not have included the crowning moment many expected, his influence on the football world remains undeniable.

As young stars like Barcelona's Lamine Yamal look up to him, Neymar still has the potential for one last defining chapter - one final coronation of a career that continues to captivate.

The 'prince' may not have quite claimed the throne, but his influence on football culture persists.

Juweira Boutique Hotel launches 2nd alkaline detox camp in Hawana Salalah

The Alkaline Detox Camp, led by detox expert Gül Kaynak, will provide a unique opportunity for guests to cleanse their bodies and minds with a vegan, gluten-free, sugar-free, and alkaline-focused diet



SALALAH: Juweira Boutique Hotel, located in the picturesque Hawana Salalah, announced the return of its highly anticipated Alkaline Detox Camp, scheduled from February 22 to March 1, 2025. After the success of the inaugural detox camp in November 2024, the hotel is ready to offer guests another transformative experience in a serene and rejuvenating environment.

The Alkaline Detox Camp, led by detox expert Gül Kaynak, will provide a unique opportunity for guests to cleanse their bodies and minds with a vegan, gluten-free, sugar-free, and alkaline-focused diet. Set in the stunning surroundings of Juweira Boutique Hotel, this detox camp promises to offer a holistic wellness retreat like no other in Salalah.

A commitment to wellness and innovation

Mehmet Tunç Müstecaplıoğlu, Area General Manager of Hawana Salalah Hotels, shared his excitement about the camp's return: "We are thrilled to offer this trans-



formative detox experience once again in Salalah. As one of the largest tourism destinations in Oman, Salalah continues to grow, and we're proud to introduce new and innovative concepts that contribute to the health and wellness of our guests. This detox camp aligns perfectly with our commitment

to supporting Oman's tourism industry and offering unique experiences that elevate the wellness landscape in the region."

What's Included in the Alkaline Detox Camp?

The Alkaline Detox Camp offers a comprehensive, all-inclusive experience, designed to cleanse,

rejuvenate, and promote overall well-being.

An unforgettable detox retreat experience in the tranquil atmosphere of Juweira Boutique Hotel.

Spacious hotel accommodations or participation in a daily retreat for a fully personalized experience.

A detox program featuring gourmet vegan and gluten-free meals, thoughtfully prepared by the hotel's chefs.

One-on-one consultations with detox expert Gül Kaynak to guide each guest through their wellness journey.

Detox juices, herbal teas, vegan

soups, and alkaline waters for optimal nourishment.

A 50-minute massage (once per stay) to enhance relaxation and rejuvenation.

Daily sauna, steam, yoga, and aqua gym sessions to promote well-being.

Complimentary tennis coaching session for fitness enthusiasts.

A 25% discount on spa services to further unwind.

This holistic approach is designed to help guests feel revitalized, with lasting benefits for their body and mind.

The growing wellness destination of Salalah

The Alkaline Detox Camp reflects Salalah's emergence as a wellness-focused destination, offering travelers a chance to relax and rejuvenate in a peaceful environment. By hosting this transformative retreat, Juweira Boutique Hotel continues to lead the way in offering unique wellness experiences, solidifying its reputation as one of Oman's premier destinations for health and relaxation.

'BRUSH AND BEYOND'

ISD organises annual art exhibition

MUSCAT: Indian School Darsait organized Brush and Beyond, the annual Art Exhibition on Sunday, January 26. Amit Narang, the Ambassador of India to the Sultanate of Oman, inaugurated this second edition of the annual art show in the senior school auditorium.

Over 200 works of art by the students in the Primary and Senior sections, from classes I to XII, were on display. The paintings and sketches included a variety of themes, from flora and fauna to culture and portraits.

Amit Narang and other dignitaries, who were present at the Republic Day Celebrations at Indian School Darsait, were guided around the hall to view the exhibits by the two Art masters, Sandeep Sadanam and Baiju P. K. Alok C. Sukumaran, a promising student



of class VIII presented the ambassador with his painting.

The ambassador was full of praise for the exceptional skill and creativity of the young artists. He also commended the well-organized and the neat presentation of the art work.

This is the second year that the

school is organising Brush and Beyond: Art Exhibition, the first being conducted last year in 2024 on 26 January.

The Art Exhibition will remain open to the parents until 28 January 2025 from 7.30am to 1pm and from 4.30 p.m. to 7.00 p.m.

UTTARANCHAL WING

Audience regaled at cultural extravaganza

MUSCAT: Recently five top class artists from Uttarakhand came and conquered the hearts and souls of more than 200 music loving audience in Muscat. They made the audience sing and dance to their lively native tunes.

A lively atmosphere marked a gala cultural evening, hosted by the Indian Social Club's Uttaranchal Wing who is also celebrating this year as their 19th year of existence with the ISC. The excitement and enthusiasm among the artists, audience and organisers was incredibly enormous as the event was being held after a gap of few years. The event was supported by Asian construction, Al Arkan construction and other well-wishers.

The evening began with beautiful Pahadi hymns of Saurav



Maithani, very talented singer, composer and lyricist, who also came up with peppy numbers like Meri pyari Nirmala, Dhol-Damo ki thaap, Main Pahadon ka Rahivasi etc.

It was soon followed by a series of popular songs by Meghna Chandra a prominent singer from

the region. Ko Che Tu Ghasiyari, Hilma chandikubatanact brought out the love and the longing for the beloved.

Then came the most awaited performance by Inder Arya, he is not only a renowned singer but also a prominent figure in the music industry of the region.

ADVANCED FEATURES

Tawasol, ODP strengthen Oman's cybersecurity with Trend Vision One SPC

MUSCAT: In a significant move to fortify Oman's cybersecurity landscape, Tawasol Integrated Telecom and Oman Data Park (ODP) have entered into a strategic agreement to deliver Trend Vision One SPC (V1SPC), a cutting-edge cybersecurity solution equipped with advanced features, including extended detection and response (XDR).

The signing and launch ceremony took place at the Mandarin Oriental, Muscat. This landmark event celebrated a pivotal milestone in Oman's digital transformation journey, bringing together key industry leaders to share compelling case studies, success stories, and forward-thinking insights. With engaging speeches from representatives of Tawasol, ODP, and Trend Micro, the gathering served as a vital networking platform for fostering collaboration and driving innovation within Oman's expanding cybersecurity ecosystem.

Commenting on the partnership, Mohammed Hassan at Tawasol stated, "In alignment with Oman Vision 2040, this initiative underscores our unwavering



commitment to driving digital transformation and strengthening the nation's technological infrastructure. Through strategic partnerships and the adoption of cutting-edge technologies, ODP is empowering organizations to enhance their security maturity while effectively navigating the complexities of the digital landscape. By Tawasol's investment and integration of advanced cyber threat intelligence proposed by Trend Micro, we are improving

the sophistication, efficiency, and consistency of security strategies. This collaboration not only accelerates threat detection and response capabilities but also fosters a culture of continuous improvement and resilience, reinforcing the nation's ability to counter even the most advanced and complex cyber threats."

Eng. Maqbool Al Wahaibi, CEO of Oman Data Park, remarked, "At Oman Data Park, our mission has always been to play a pivotal role

in advancing Oman's technological landscape by aligning the latest innovations with the nation's strategic priorities. The launch of V1SPC is a testament to the power of collective expertise and a shared vision for safeguarding Oman's digital future. By addressing key challenges, this initiative enables organizations to operate with confidence in an increasingly complex digital landscape. Together with Tawasol and our valued partners, we are not just mitigating risks but

building a robust ecosystem that empowers businesses, strengthens national digital capacities, and sets new benchmarks for security excellence."

The partnership unites key players in the technology and cybersecurity ecosystem, each contributing unique strengths. Tawasol Integrated Telecom, as the investor and system integrator, brings its expertise to ensure the seamless deployment of the XDR solution. Tawasol aims to contribute to Oman's 2040 vision by actively participating in the development of a digital economy and fostering a resilient digitalized environment in Oman. While Trend Micro provides the technological backbone with its AI-powered threat detection and response capabilities. ODP offers its world-class private cloud data center infrastructure, serving as the foundation of the initiative. Redington, as the distributor, plays a critical role in expanding the solution's reach across Oman, amplifying its impact nationwide.

ODP plays a pivotal part in ensuring the reliability, security, and

high-performance requirements of the platform through its Tier 3-certified data centers, which offer a guaranteed 99.982% uptime, multiple layers of redundancy, and robust disaster recovery capabilities. These state-of-the-art facilities, designed to meet global standards, provide organizations with the confidence to operate securely while ensuring sensitive data remains within Oman.

Leveraging this infrastructure, Trend Vision One SPC offers a transformative cybersecurity solution that tackles data sovereignty challenges by ensuring full compliance with Oman's data regulations, particularly around data residency.

Through these impactful initiatives, Tawasol and ODP are not only tackling immediate challenges but also laying the groundwork for a more resilient and future-ready cybersecurity ecosystem. As the digital landscape evolves, they will continue to play their role in contributing to the nation's technological growth, ensuring robust security measures, and supporting sustainable digital innovation.

ROUND-UP

Rawasi Road Services chooses diesel variants of 4x4 Ford Everest SUV to elevate its fleet operations

This decision highlights Rawasi Road Services’ unwavering commitment to delivering high levels of service and care to its customers by leveraging Ford’s renowned legacy of reliability, power, safety, and efficiency to meet its rigorous business demands



MUSCAT: Ford Oman recently announced that Rawasi Road Services has made a strategic decision to elevate its fleet operations by adding a number of diesel variants of the Ford Everest 4x4 SUV.

This decision highlights Rawasi Road Services’ unwavering commitment to delivering high levels of service and care to its customers by leveraging Ford’s renowned legacy of reliability, power, safety, and efficiency to meet its rigorous business demands.

The Ford Everest 4x4 diesel variant is built to impress, offering a remarkable blend of power, capability, and efficiency for both on-road and off-road adventures. Equipped with a robust turbo-

charged diesel engine, it delivers an exceptional combination of torque and fuel economy, making it the ideal choice for businesses operating in diverse and demanding environments. Its intelligent 4x4 system, advanced Terrain Management System, and high ground clearance ensure outstanding performance across all terrains, making it a dependable asset for any enterprise.

Sharing his excitement, Fadi Antoun, PMV & Facilities Manager of Rawasi Road Services, stated, “We are delighted to welcome the Ford Everest 4x4 SUVs to our fleet. The Everest’s remarkable power, cutting-edge safety features and

fuel efficiency align seamlessly with our operational needs. Its spacious interior and state-of-the-art technology provide our team with the comfort and confidence they need, whether navigating busy city streets or rugged countryside terrains.”

He further praised Arabian Car Marketing Company, the official distributor of Ford in Oman, saying, “The sales and after-sales teams at Arabian Car Marketing Company have been incredibly supportive and knowledgeable. They took the time to patiently explain and demonstrate the numerous advantages of the Ford Everest 4x4, ensuring we made an

informed decision. Their industry-leading after-sales support and care truly enhance our ownership experience, making it an absolute pleasure to own a Ford.”

The Ford Everest 4x4 SUV is a game-changer for businesses seeking versatility and durability. Its robust body-on-frame construction, intelligent driver-assist technologies, and impressive towing capacity make it an exceptional choice for businesses requiring heavy-duty capabilities. It is equipped with a 296 HP 420 NM, 2.3 L EcoBoost engine that is paired to a 10-Speed SelectShift AT.

Inside, the Ford Everest offers an oasis of comfort and conveni-

ence. The full-width coast-to-coast instrument panel, meticulously crafted center console with dual cup-holder recesses, and dash-mounted pop-out cup holders for front seats cater to every need. Adding to the convenience are integrated wireless charging, a premium leather-trimmed e-Shifter, and an electric parking brake. Rear passengers benefit from improved access to the third row with easy sliding second-row seats, ample storage spaces, and charging outlets for all three rows.

Safety is at the core of the Ford Everest experience. The SUV sets a new benchmark with multiple airbags, including curtain airbags

for all three rows, Adaptive Cruise Control with Stop-and-Go, and Lane Centering technology. Features like lane-keeping assistance, a comprehensive suite of driver-assist technologies, and cruise control ensure every journey is safe, secure, and stress-free for drivers and passengers alike.

With its perfect blend of power, comfort, and cutting-edge technology, the Ford Everest 4x4 SUV stands as a testament to Ford’s commitment to delivering excellence and empowering businesses to reach new heights.

In Oman, Ford vehicles are brought to you by Arabian Car Marketing Co.

PROMOTION

NBO offers exciting 20% cashback for credit card holders at Sharaf DG

MUSCAT: The National Bank of Oman (NBO) announced an exclusive 20% cashback promotion in collaboration with Sharaf DG from 2 to 8 February 2025. The promotional campaign allows NBO retail VISA Credit Cardholders to enjoy substantial rewards while shopping for electronics at Sharaf DG stores across Oman.

Commenting on this campaign, Maha Saud Al Raisi, Assistant General Manager and Head of Product at NBO, said: “ We are excited to partner with Sharaf DG to offer our valued customers an exclusive chance to be rewarded for their purchases. This collaboration reflects our consistent efforts to enhance the value of NBO retail VISA Credit Cards and provide greater benefits to our customers. This promotion offers NBO Credit Cardholders the chance to earn valuable rewards while shopping for electronics during the campaign. We invite our customers to visit Sharaf DG stores in Oman during the offer period to take advantage of this limited-time promotion and enjoy the exciting cashback rewards.”

Customers making purchases



on Easy Payment Plan (EPP) transactions at Sharaf DG stores during the promotional period will receive 20% cashback in the form of NBO Reward Points.

The cashback is capped at OMR50 per customer, which includes both primary and supplementary cardholders. This offer is applicable only on EPP transactions made at Sharaf DG stores

in Oman, and it excludes any cancelled or reversed transactions.

Reward points will be credited to customers’ reward accounts within 30 days following the conclusion of the offer period. The cashback offer is exclusive to NBO retail VISA Credit Cards, making it an ideal opportunity for customers to enjoy substantial savings on their electronics purchases.

VALENTINE'S DAY

Joyalukkas unveils ‘Be Mine -Heart to Heart’ collection

MUSCAT: Joyalukkas, the world’s favourite jeweller, is celebrating the season of love with exclusive offers for Valentine’s Day, helping customers make the day even more memorable for their loved ones.

The renowned jeweller is presenting its beautiful ‘Be Mine -Heart to Heart’ Collection, designed to bring love and elegance together in a seamless combination. Whether you’re looking to express your love with diamonds or precious stones, Joyalukkas has a stunning collection of lightweight jewellery that is perfect for Valentine’s Day gifting.

From now until 15th February, 2025, customers can enjoy amazing deals, including a OMR 20 gift voucher on the purchase of diamond and precious stone jewellery worth OMR 300. In addition to that, there’s 0% deduction on old gold exchange and 100% value on diamond exchange.

John Paul Alukkas, Managing Director of Joyalukkas Group, said, “Valentine’s Day is a special occasion for celebrating the ones we love and we believe there’s no better way to show that love than with a gift that is both, meaningful and beautiful. Our ‘Be Mine- Heart to Heart’ Collection



features exquisite diamond jewellery and elegant pendant sets designed specifically for this romantic season. This Valentine’s season, Joyalukkas is making it easier for you to express your love with our heartfelt offers.”

The ‘Be Mine- Heart to Heart’ Collection features gorgeous diamond jewellery and unique pieces that reflect the essence of love. Customers can visit any

of the Joyalukkas showrooms to explore the variety of choice. The World’s Favourite Jeweller is promising a truly memorable shopping experience for those looking to make this Valentine’s Day even more special.

With Valentine’s Day just around the corner, make sure to take advantage of Joyalukkas’ exclusive offers and give your loved one the gift of timeless beauty & elegance.

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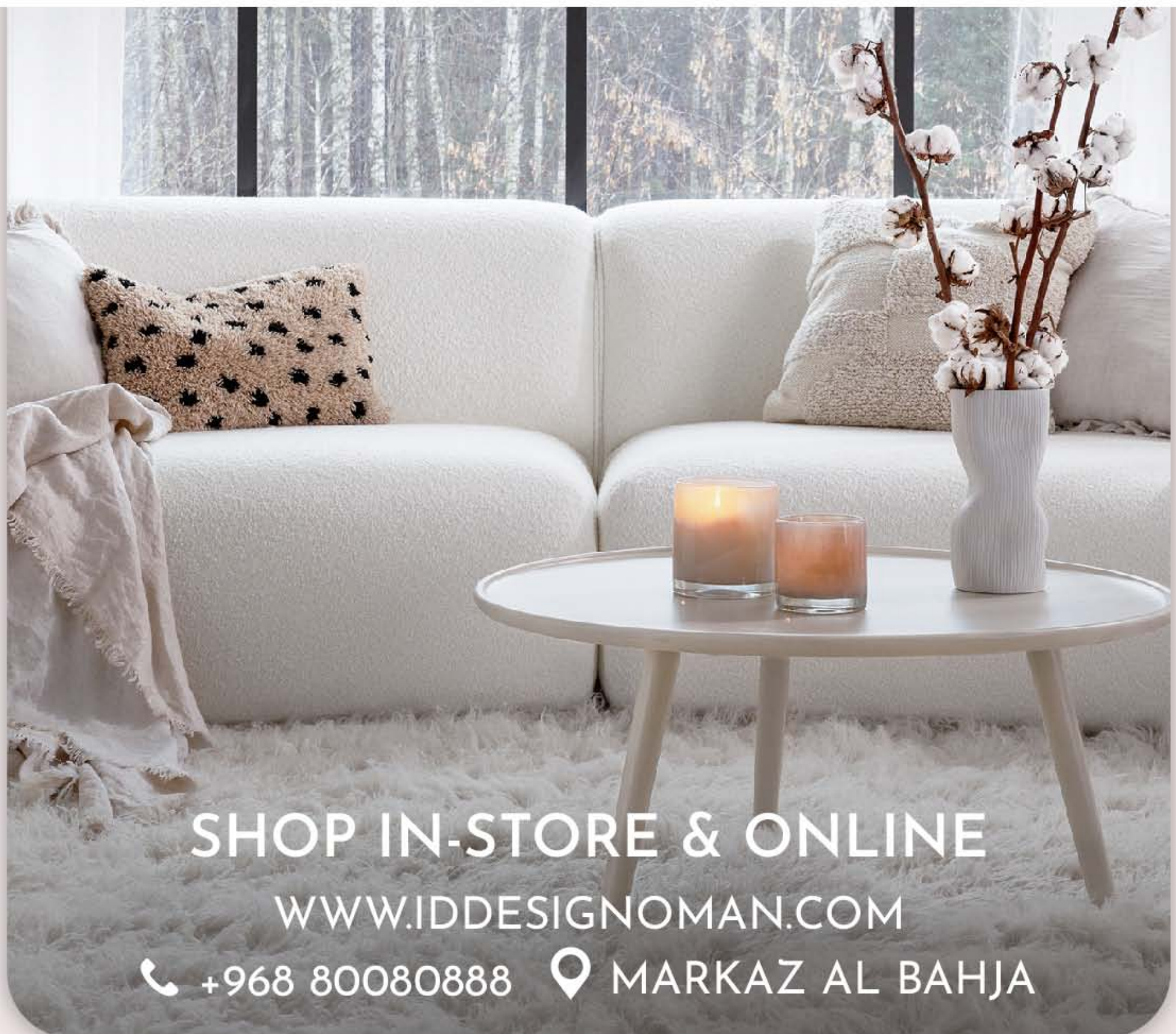
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