

PRAYER TIMINGS

Dhuhr 12:12 pm
Asr 3:39 pm
Maghrib 6:34 pm
Isha 7:47 pm
Fajr (Tomorrow) 4:25 am
IFTAR 6:34 pm



6 085010 120010

HM CONGRATULATED SYRIAN PRESIDENT

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of congratulations to Dr. Bashar Al Assad, President of the Syrian Arab Republic on his country's National Day. In his cable, His Majesty the Sultan expressed his sincere greetings and wishes of good health and happiness to the president, praying to the Almighty Allah for achievement of aspirations of the Syrian people towards stability, progress and prosperity. —**ONA**



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URBAN DEVELOPMENT

be'ah to cut 80% municipal waste by 2030



Times News Service

MUSCAT: The Oman Environmental Services Holding Company, (be'ah) has set an ambitious goal to reduce the amount of municipal waste and divert 60 percent of solid waste by 2025 and 80 percent by 2030 from engineering landfills in the Sultanate of Oman.

The company has worked on many plans and studies to implement the recycling process of waste of economic value such as construction and demolition waste, expired tyres, lead acid

batteries and others, in line with sustainability goals.

Fahd bin Ali Al Kharusi, Head of the Planning Department in the Municipal Waste Sector at be'ah, said: "The company sought during the last few years, after completing the readiness of facilities in various governorates, to transfer the municipal solid waste management sector from various municipalities to specialised international companies, and the transfer was completed by the end of 2020 to include 100 percent of the population of the Sultanate of Oman. As a result,

several transportation and waste collection management operations and management of various facilities were transferred to specialised international companies."

Al Kharusi told the Oman News Agency that the company is currently managing many waste sites, including 10 engineering landfills and 16 transformational stations, and that the company applies sustainable solid waste management policies to prevent resource depletion, so as to create a sustainable economy or what is known as the 'circular economy'. **A5**

TOP THREE INSIDE STORIES

OMAN

MMG Eshhar Classifieds raffle draw winners

1 Among the winners of MMG Eshhar Classifieds raffle draw are Rehana, Rizwan, Lakshita, Abdul K, Arwa, Mohammed Ibrahim, and Naveen. Muscat Media Group would like to congratulate the winners of the raffle competition, and encourage others to take part. **>A3**

WORLD

WHO monitoring new omicron variants

2 The World Health Organization has begun to monitor two sub-lineages of the omicron variant. **>A7**

MARKET

Bank Muscat net profit tops OMR48.26mn

3 The bank posted a net profit of OMR48.26mn in 2022 first quarter against OMR47.15mn in Q1 of 2021. **>B1**



Sultanate's non-oil exports up 91%; foreign investment rises 9% in the pandemic period

Times News Service

MUSCAT: People in Oman should be proud of the country's economic achievements over the past couple of years despite all odds, including the COVID-19 pandemic, a top official at the Ministry of Commerce, Industry and Investment Promo-

tion (MOCIIP) has said.

Growth in foreign investments is up by seven percent and there is more than 91 percent increase in the export of non-oil products during the pandemic, thanks to the collaboration and coordination between various economic sectors, said Asila Al Samsamiyah, the

Undersecretary for Investment Promotion at MOCIIP.

Learning from challenges

"In 2022, there has been a positive impact, despite the situation brought about by the Russia-Ukraine conflict," she added. "We survived the impact of COVID-19 and that has actually given us great lessons in terms of how to navigate the challenges. Thanks also to our country's leadership for its visualisation of what lies ahead, and the ways to go about them."

"We have done very well during this period. We must be very proud of all that we have done," she said.

"When it comes to the economy, it would appear as if there have always been crises, first with the crisis around oil prices in the beginning, then with COVID-19 and now once again with the conflict," she added. "Oman, however, has done well because the leadership has taken decisions which were not just reactive, but proactive, to maintain economic sustainability and stability."

Achievement review

Al Samsamiyah was speaking exclusively to *Times of Oman* on the sidelines of a press conference held recently by the ministry to

review the achievements made in 2021 and also to chart out the plans for 2022 in terms of attracting investments and commercial developments.

She admitted that the COVID-19 pandemic threw up many challenges: It was an unexpected period that was hard and tough to handle, not just for Oman, but globally too.

She explained: "It's not just Oman that was negatively impacted from an economic perspective, but we tried to overcome these challenges through decisions at different stages under the leadership of His Majesty Sultan Haitham

bin Tarik, and also through different ministerial committees that took decisions on ways to maintain existing investment levels in large-scale, small and medium industries, or even investments by individuals."

Stimulus programme

"You have seen a lot of announcements by the government such as the economic stimulus programme, which was then extended to make sure that we pave the way for investors and take away from them the burdens they are facing, so that they survive that period," said the undersecretary. **>A2**

GREGORIAN AND HIJRI CALENDARS

Two Ramadan months likely to occur in the year 2030

Times News Service

MUSCAT: People in Oman and around the world who are observing this Ramadan might be required to fast on two occasions in 2030.

Ramadan is likely to occur twice in 2030, owing to differences between the Gregorian and the Islamic/ Hijri calendar, said Dr So-beih Al Saadi, an astronomer.

"The Hijri year differs from the Gregorian year by about 11 days, and this means that every 33 years, Ramadan is repeated twice in one year," he explained. "In 1965, Muslims witnessed the month of Ramadan twice: The first was in January and the other in December."

"In 1997, Ramadan was again observed twice: In January and December of the same year, and therefore in the year 2030 people will again witness the month of Ramadan twice, one in January and the other in December of the same year," he said. "It will then happen again in 2063."



Al Saadi pointed out: "For the year 2030, the crescent of the month of Ramadan will be created on Friday, January 4, 2030, at exactly 6:50 am, according to Sultanate of Oman time. The sighting of the crescent on that day will be very difficult as the moon will be at a height of 5 degrees and stay at the position for about 26 minutes."

"Accordingly, the countries that adopt astronomical calculations will have the first of the month of Ramadan on January 5, 2030, and the countries that rely on the legitimate sighting of the crescent will have the first of Ramadan on January 6, 2030 for the Hijri year 1451," he added.

"In the Hijri year 1452, corresponding to 2030, the crescent of Ramadan will be seen on December 24, 2030 at 9:32 pm, and seeing the crescent on that day is also impossible, because it will set about 11 minutes before sunset."

"Therefore, it will be easily seen on the next day, Wednesday December 25, 2030, and therefore Thursday, January 26, 2030 will be the first day of Ramadan for the Hijri year 1452."

Accordingly, those required to fast during Ramadan will do so for 36 days in 2030: 30 days at the beginning of the year, in January, and six days at the end of the year in December. **>A3**



Indian community donates a record 1,327 units of blood

A2



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SALALAH AIRPORT

Passenger numbers rise 89%

SALALAH: Salalah Airport has achieved a rise of 89 per cent in the number of passengers arriving in the Sultanate in the first quarter of 2022.

Also, there has been an increase in passengers departing from the Sultanate by 72 per cent compared to the same period of last year.

Salim Awadh Al Yafei, Executive Vice President Salalah Airport said that Oman Airports have implemented all precautionary measures issued by the departments concerned.

Salalah Airport would receive on 29 April the first direct flight of Wizz Air from Abu Dhabi at 14 flights a week, mainly during the Khareef Salalah. Gulf Air would operate two flights a week from 28 June to 29 September 2022 from Bahrain besides operation of 5 flights a week from Kuwait, three flights a week for Flynas from 2nd June to 30 August from the Kingdom of Saudi Arabia, he said. — OMA

BLOOD DONATION



SEWA UTSAV: The ‘Sewa Utsav’ was organised by the Embassy with support of Indian community from 31 March to 16 April to commemorate 75 years of India’s independence.

Indian community donates a record 1,327 units of blood

Times News Service

MUSCAT: The Indian community donated a record 1,327 units of blood during the ‘Mega Blood Donation Drive’ organised during the ‘Community Service Fort-night’ or ‘Sewa Utsav’ by the Embassy of India.

The ‘Sewa Utsav’ was organised by the Embassy with support of Indian community from 31 March to 16 April to commemorate 75 years of India’s independence.

The ‘Mega Blood Donation Drive’ was inaugurated on 2 April 2022 by Ahmed Mohammed Ahmed al Humaidi, Chairman of Muscat Municipality and was held in multiple cities of Oman with the generous support of Oman’s Ministry of Health.

The drive was organised on the Embassy premises and Bausher Blood Bank in Muscat on 2 April and 9-15 April 2022.

The Indian Social Club (ISC) branches in Salalah, Sohar and Sur also organised donation drives in the respective cities, which saw enthusiastic participation of Indian community members resident there.

Ambassador Amit Narang commended the overwhelming support received from Indian community in collecting blood



units to support the work of blood banks in Oman.

Ambassador Narang thanked Ministry of Health officials, doctors, nurses, and support staff in particular Dr. Zainab Al Araini and Mohsin S. Al-Sharyani for their tremendous support in organizing the blood donation drive at Muscat.

Ambassador conveyed his appreciation to organisations such as BEC, Lulu, L&T, Jindal Shadeed, BLS, Al Turki, Al Ansari, Kihimji Ramdas, Naranjee Hirjee & Al Nabha as well as members of Indian Social Club, Indian Schools, Seva Muscat, Manav Seva International, Kerala Pravasi Association, Nanma Kasargod, Ambedkar International Mission, Sahaj Yoga, & Maru Nattil Malayalee Association in Oman for their stellar support in making the drive a success.

The Ambassador said, “This blood donation drive reflects the core Indian thought of ‘Sarve Bhavantu Sukhinah’ i.e. working for the welfare of others and is in line with the pious service-oriented spirit of the holy month of Ramadan”.

He added that the extraordinary effort of the Indian community for blood donation showed their love for their Omani brothers and sisters and will go a long way in strengthening India-Oman friendship.

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FERRARI VEHICLES RECALL CAMPAIGN FOR (458 Italia, 458 Spider, 458 Speciale, 488 GTB, 488 Spider) 2009-2019

Campaign Date: 17/4/2022
Campaign Type: Safety Action
Campaign Section: Mechanical / Replacement of brake fluid reservoir cap and updating of Instrument Panel Node (NQS) software.
Product Description: Ferrari Vehicles

Production year	Vehicle Model	VIN No.		No. of affected vehicles
		From	To	
2009 - 2019	458 Italia 458 Spider 458 Speciale 488 GTB 488 Spider	ZFF67NHTIE0197724	ZFF80AMTXJ0229088	62

Description:
The cap of the brake oil reservoir may not be able to ensure proper ventilation to maintain the atmospheric pressure inside the reservoir itself. This condition can cause partial or complete loss of the car’s braking capacity.

Action:
Replacement of brake fluid reservoir cap and updating of Instrument Panel Node (NQS) software.

For More Information:
Owners of affected vehicles may contact Alfardan Motors to book an appointment starting 17/4/2022.

Contact Data:
Alfardan Motors service center, Ghala, Muscat, Sultanate of Oman.
Tel: 24501170 – Mob: 92882926
Sunday to Thursday, From 8:00 AM To 5:00 PM

ATTRACTING FOREIGN INVESTMENT

Special investor scheme for various sectors mooted

Asila Al Samsamiyah also explained in some detail the outlook adopted by Oman when it comes to attracting foreign investors who are considered essential for the goals enumerated in Vision 2040, including creation of a diversified and sustainable economy, providing opportunities for work and enabling people to enjoy a good standard of living.

“We are trying to not just compete with others, but to learn as well,” she revealed.

“At the same time, we are trying to adapt to different situations that affect the global economy, especially when it comes to political issues that can directly impact economies.”

“While we do need to have standards, we also need to make sure we are flexible when it comes to investment,” she said. “When it comes to having an economic investment that can have strategic impact on the economy as well as create jobs, we need to make sure we are negotiable. The ultimate goal and the main aim of foreign direct investment is to make the economy more active and healthier.”

The undersecretary also shed light on collaboration between the Ministry of Commerce, Industry and Investment Promotion and other ministries in Oman, with the aim of achieving the desired objectives set under Oman Vision 2040.

“In the Ministry of Economy, our colleagues are working on developing some new incentives,” she said. “I myself am involved with the National Investment Programme that was announced last March. We are trying to also create a special investor scheme for various sectors targeted for economic diversification as defined under Vision 2040.”

“We are here to enable the Ministry of Labour to achieve their targets of job creation by attracting investment,” explained Al Samsamiyah. “Oman is a great hub for future investment, has tremendous opportunities and potential in many fields.”

In terms of targets set for upcoming investment plans, she added: “We are studying the progress made last year and the one before that, and we need to review our findings. There is of course a set of key performance indicators (KPIs) when it comes to investors. So, we will look into the situation last year and the current situation and then re-evaluate and come up with an exact number that will be announced shortly.”

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RAFFLE DRAW

Names of MMG Eshhar Classifieds raffle draw winners announced



Rehana



Rizwan



Lakshita



Abdul K



Arwa



Mohammed Ibrahim

Times News Service

MUSCAT: The winners of the MMG Eshhar Classifieds raffle draw have been announced. Among the winners are Rehana, Rizwan, Lakshita, Abdul K, Arwa, Mohammed Ibrahim and Naveen. They received vouchers from Kaldi Coffee and Pizza Hut. Muscat Media Group congratulated the winners of the raffle competition and asked others to take part. People who are interested in taking part need to sign up to the Eshhar classifieds database by sending their name to +968 9338-8405. Signing up to Eshhar is free and winners will be chosen from among those who have provided their names. Launched by Muscat Media



Naveen

Group as a green advertisement service, Eshhar aims to provide classified advertisements at affordable and competitive rates to companies looking to offer their services to potential customers. Companies and individuals can take out ads on Eshhar on a num-

ber of services, including situations wanted, situations vacant, pest control, packing and moving operations, catering services, homes and offices for rent and many others. Advantages of online advertising include wide reach, immediate impact, greater responsiveness, cost efficiency and real time monitoring of effectiveness. As Internet reach continues to expand rapidly, online advertising is becoming an essential tool of today's marketing mix: It is fast, efficient and cost-effective. With access to broadband increasing across Oman and the region, online media consumption continues to increase. The shift in media consumption means that online advertising is becoming an integral part of successful marketing campaigns.

USUAL PHENOMENON

Every 33 years, there are 2 Ramadans in one year

Dr. Sobeih Al Saadi explained this recurring phenomenon by saying: "This is due to the usual phenomenon of nature, owing to the time difference between the Hijri year and the Georgian year. "The Hijri year depends on the sighting of the crescent moon, and has 354 days in a year, and the Georgian year, which depends on the movements of the sun and which spans a period of 365 and a quarter days. "Therefore, there will be a difference of 11 days between the Hijri year and the Georgian year. If you make calculations accordingly, you will see that every 33 years, the month of Ramadan will take place twice one particular Georgian year."



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5,900 VIEWS

Shopping Haul Episode 2 Ramadan Special
The Shopping Haul Episode 2 Ramadan Special had 5,900 views and reached 17,600 people on Facebook.

MOST VIEWED VIDEO ON INSTAGRAM
1,213 VIEWS

Maghrib Minute video in Hindi
The Maghrib Minute video in Hindi had 1,213 views and 59 likes on Instagram.



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Ramadan

» IFTAR TIMING

6:34 pm

» PRAYER TIMINGS

Dhuhr	12:12 pm
Asr	3:39 pm
Maghrib	6:34 pm
Isha	7:47 pm
Fajr (Tomorrow)	4:25 am



» FASTING HEALTH TIP

DON'T MISS YOGHURT

Apart from juicy fruits and vegetables, the best food to have for Suhoor is yoghurt. Yoghurt soothes the stomach and helps prevent acidity, eventually protecting against dehydration.

» IFTAR AROUND THE WORLD

PAKISTAN

Around the world, each culture has its own Iftar customs and traditions.

PREPARATIONS for Iftar commence about three hours beforehand, in homes and at roadside stalls. The fast is broken by eating dates, or simply by drinking water if dates are not available. Savouries such as jalebis, samosas and pakoras are also served during Iftar.

Several restaurants also offer Iftar meals during this time. Right after Iftar, Tarawih, an 8 or 20 rakat Muslim prayer, takes place which is followed by people flocking to the local bazaar for the Chaand Raat festivities.



» GOOD DEEDS

DON'T HOLD HATRED AND GRUDGES



"But whoever pardons and seeks reconciliation, then their reward is with Allah." (Surah ash-Shura, 42/40)

If you are holding hatred and grudges against others, the Holy Month of Ramadan is the perfect time to let go of any such negative feelings. It is natural to get these feelings when someone have (has) wronged you. But if you let go these feelings you will do mercy to your soul. It has been rightly said, "Grudges are malice, enmity, and hatred. They are among the great sins, so let them fall away from your hearts and purify your hearts from them."

DHOFAR TOURISM COMPANY SAOG

P.O. Box: 2808, P.C. 211, Salalah, Sultanate of Oman. Tel. 23275500

BOARD OF DIRECTORS REPORT

On behalf of myself and the members of the Board of Directors I am pleased to welcome your and so present to you the Board of Directors report for the period ended 31 March 2022 of Dhofar Tourism Company.

Performance during the period:

Mirbat Resort – Mirbat:

All efforts have been exerted in order to maintain the company's stability and endure its developments and growth which has had a deep impact of this COVID 19 on the company's position and the resort, where some of the available funds were utilized the expenditure of the resort & maintained which has strengthened the ability of the resort and to achieve coming years.

The company after early termination of lease contract with FTI Touristik GMBH has now decided to operate the hotel exclusively and signed the franchise contract with the WYNDHAM GARDEN October 2021. This contract will enable the company to operate the hotel under the standard guide lines and trainings of WYNDHAM GARDEN with an aim to establish a well reputed name of International level resort. All the necessary steps has been successfully taken to start this venture during the year and the upcoming period is expected to be the year of high tourism activities thus having potential of great business opportunities. The percentage of the Omani employees in various sectors of the resort has reached to around 30% of total work force.

Master Plan development – Mirbat Beach:

Dhofar Tourism Company (SAOG) obtained the integrated Tourism Complex preliminary license from Ministry of Tourism, which will have major impact & value to attract the local & international investors. Our plans in the context of submitting the detail drawings of the Mirbat Beach Project to Ministry of Tourism, the company has appointed a specialized engineering bureau.

In order to provide better services and to meet the requirements of the Companies Organization for tour groups has been many of the construction work of the resort was the Beach Boardwalk along 500 meters as well as a small amphi theatre and mini soccer, children games room and formed these additions attraction factor and an increase in the services provided for guest.

The company commissioned by the office of the consulting engineering specializes in the designs of the number (88) residential unit (villas) and will be put up for sale after completing the preparation of detailed graphics and the completion of all official procedures and will be a great addition to the resort.

Increase of company assets:

The company assets has increased due to the revaluation of land owned by the company at Mirbat on December 2021. the market value of the land as on the date of valuation was (RO 41,860,000).

Futuristic Vision:

Dhofar Tourism company goals and objectives are to extend all efforts along with Ministry of Tourism to enhance the tourism sector in general, we spare no effort in our company to contribute to the development of this vital sector by marketing the Master Plan, with our full awareness of the importance of the value added of this sector in the light of the current development plans in the governorate that will definitely have economic return on the local community by taking on bigger Labour Force of the local community and thus it will yield in the welfare of all.

In this regard, we can only ask God to grant success to everyone to serve this dear homeland under the leadership of His Majesty Sultan Haitham bin Tariq bin Taimur the Great.

Ahmed Bin Yousef Bin Alawi Al Ibrahim
Chairman

STATEMENT OF FINANCIAL POSITION (UN AUDITED) AS AT 31 MARCH 2022

	31 March 2022 RO	31 Dec. 2021 RO
ASSETS		
Non-current assets:		
Property, plant and equipment	29,120,146	29,280,621
Investment properties	27,860,000	27,860,000
Total non-current assets	56,980,146	57,140,621
Current assets:		
Inventories	18,855	14,098
Other receivables	177,742	101,339
Cash and cash equivalents	27,531	107,860
Term deposit	-	-
Total current assets	224,128	223,297
Total assets	57,204,274	57,363,918
EQUITY AND LIABILITIES		
Equity:		
Share capital	27,950,000	27,950,000
Special reserve	80,848	80,848
Legal reserve	448,607	448,607
Revaluation reserve	33,869,198	33,869,198
Accumulated losses	(12,860,315)	(12,573,908)
Total equity	49,488,338	49,774,745
Non-current liabilities:		
Term loan	1,125,811	1,125,811
Staff terminal benefits	13,164	10,234
Deferred tax liabilities	5,676,319	5,676,319
Total non-current liabilities	6,815,294	6,812,364
Current liabilities:		
Term loan	225,000	225,000
Trade and other payables	675,642	551,809
Total current liabilities	900,642	776,809
Total liabilities	7,715,936	7,589,173
Total equity and liabilities	57,204,274	57,363,918
Net assets per share	1.771	1.781

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN AUDITED) FOR THE PERIOD ENDED 31 MARCH 2022

	period ended 31 March 2022 RO	period ended 31 March 2021 RO
Revenue	179,131	-
Direct costs	(286,201)	(141,337)
Gross (loss)/profit	(107,070)	(141,337)
Other income	26,272	2,006
Fair value gain on investment properties	-	-
General and administrative expenses	(35,568)	(101,723)
Depreciation expenses	(160,475)	(43,636)
(Loss)/profit from operations	(276,841)	(284,690)
Finance costs, net	(9,566)	(7,067)
(Loss)/profit before tax	(286,407)	(291,757)
Income tax expense	-	-
(Loss)/profit for the period	(286,407)	(291,757)
Other comprehensive income for the period	-	-
Total comprehensive (loss)/income for the period	(286,407)	(291,757)
Earnings per share - basic and diluted	(0.010)	(0.010)



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FOR DRY DOCK SERVICES

Pact signed to invest in renewable energy sector

Times News Service

MUSCAT: Aligning its energy policy with Vision 2040, Oman plans to produce 39 percent of its total energy supply from renewable energy sources by 2040.

In translation of this vision, Al Shawamikh Oil Services signed a memorandum of understanding with Asyad Dry Dock to develop renewable energy delivery initiatives in dry dock services in Duqm.

The memorandum of understanding (MoU) was signed by Dr. Aflah bin Saeed Al Hadhrami, CEO of Al Shawamikh Oil Services, and Dr. Ibrahim Bin Bakhit Al-Nadhiri, CEO of Asyad Shipping and Dry Dock, in the presence of a number of officials from both companies.

Sustainable projects

The MoU complements Al Shawamikh Oil Services' orientation towards renewable and sustainable projects, in which the company supports Asyad Dry Dock in all technologies of the fourth industrial revolution in relation to renewable energy, energy efficiency, as well as sustainable energy and ways to develop these technologies in the Special Economic Zone of Duqm (SEZD).

Al Shawamikh also sought to allow specialised experts from both companies to exchanging ideas on field case studies to promote renewable energy projects, decarbonisation and experimental techniques.

Al-Shawamikh Oil Services is



keen to experiment new emerging technologies in various aspects of green energy in coordination with Asyad Dry Dock, pursue opportunities in the development of projects of an energy-saving nature, reducing carbon emissions by millions of tons, improving energy or any other environmental initiatives, which will place the dry dock in SEZD among green facilities in the world.

Al Hadhrami said that Oman has developed a policy of switching to alternative energy to raise its utilisation rate to 39 per cent by 2040, as part of Oman's Vision 2040.

He added that this move aims to enable the optimal exploitation of energy sources, and attach importance to the development of renewable energy projects to support economic diversification plans and promote sustainable energy.

"To meet the aspirations of this vision, Al Shawmikh Oil Services moves forward with renewable

and sustainable projects through signing a MoU with Asyad Dry-Dock, aiming to invest the techniques of the fourth industrial revolution in relation to renewable energy to make the dry dock port in the Economic Zone of Duqm within the global green facilities."

"This is done through the development of renewable energy projects, reduction of thousands of tons of carbon, and placing Oman's name among the leading countries in renewable energy" he explained.

Al Hadhrami also pointed out that the Economic Zone of Duqm works to attract many renewable energy projects, noting that the Energy Department of AlShawamikh Company is proud of this memorandum, which contributes to strengthening local partnerships to meet the aspirations of Oman Vision 2040 related to investment in renewable energy and achieve a 39 percent increase in its use rate by 2040.



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ENVIRONMENTAL SUSTAINABILITY

<FROM A1> Study carried out to recycle waste and benefit from it

He pointed out that there were other studies carried out by the company to recycle waste and benefit from it locally and achieve the principles of environmental sustainability and reduce pressure on the extraction of land resources.

He stressed that the company, as a first step, has worked to improve appropriate infrastructure for waste management through construction of engineering landfills and new waste transfer stations in accordance with internationally recognised standards. This is preparatory to closing all landfill sites spread across the Sultanate of Oman.



Challenges facing Be'ah

On the challenges facing Be'ah, Fahad Al Kharousi said: "There are several challenges, including raising awareness and responsibility among individuals, society and productive institutions and make them realise and apply the concepts of proper disposal of waste to ensure that wrong practices do not negate the civilised and aesthetic image of the Sultanate of Oman as these wrong practices represent a fertile environment for the proliferation of insects and rodents."

He explained: "The increase in the practice of throwing municipal waste outside the designated containers, tampering with containers, and destroying them by burning or other means, throwing the remains of slaughtered animals on public roads, valleys, etc. or littering them outside the municipal waste containers, constitutes a burden on the government necessitating help from

specialised companies in solid waste management in various governorates of the Sultanate."

Appeal to farm, industrial sectors

Al Kharousi called on the agricultural sector to dispose of wastes in a sound manner and at the designated places to avoid distorting the public landscape and limit the proliferation of rodents that affect agricultural crops and cause other problems, including environmental and health issues.

He also called upon institutions operating in industrial zones to abide by the laws and legislation regulating the process of collection of industrial waste from various industrial zones with small and medium activities, and the contractors to throw construction and demolition waste at the designated places and not follow random dumping practices.



Sultanate of Oman Ministry of Health

ANNOUNCEMENT

The Ministry of Health invites specialized companies to participate in the following Tenders: -

Tender Ref.	Description	Last date for Collection of tender Document	Bid Submission Closing Date on/ Before 08:00 am Wednesday	Eligibility	Tender Fee (Non Refundable)		
MOH/HQ-61/2022	Supply of Pharmaceuticals	21/04/2022	11/05/2022	Specialized Companies registered with the General Secretariat of the Tender Board	25.000 Per Set		
MOH/HQ-62/2022	Supply and Installation of Medical Equipment for The Royal Hospital						
MOH/HQ-63/2022	Supply of Pharmaceuticals for The Royal Hospital	28/04/2022	18/05/2022				
MOH/HQ-65/2022	Supply of Surgical Items (Ophthalmic)						
MOH/HQ-66/2022	Supply and Installation of Medical Equipment at Saham Hospital in North Batinah Governorate	21/04/2022	04/05/2022				
MOH/HQ-68/2022	Warranty Renewal for the Central Database Unit (Oracle Exadata) at DGIT						

- Tenders should be submitted on line on <https://etendering.tenderboard.gov.om> enclose **Electronic Bank Guarantee** issued by a Local bank for not less than One percent (1%) for the Tender value validity for (90) days from the Tender Submission date, addressed to The Chairman of the Tender Committee.
- Ministry is not bound to accept the lowest tender and reserves the right to accepts reject any tender.
- For any Clarification, you may contact via Telephone: 24402200, Email id etenderhd@ita.gov.om



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HOLLYWOOD ACTOR

‘Seinfeld’ fame actor Liz Sheridan dies

WASHINGTON: Veteran Hollywood actor Liz Sheridan, who was best known for her portrayal of Jerry Seinfeld’s mother on ‘Seinfeld’, has passed away. She was 93

when she breathed her last. As per People magazine, the news of her demise was confirmed by Sheridan’s long-time friend and representative Amanda Hendon. — ANI

TECHNICAL GLITCHES

Pakistan facing power shortage

ISLAMABAD: Pakistan is recording an electricity short-fall of 6,000 megawatts (MW) against the production of 15,500MW with a demand of 21,500MW, owing to fuel scarcity and technical glitches, reported local media.

As per sources in the Ministry of Energy, out of the total power generation capacity of 33,000MW, hydel power plants generated 1,000MW, private sector power plants produced 12,000MW while thermal power plants generated 2,500MW which led to a daily loss of about Rs10 billion.

Several power plants

Also, the closure of several power plants in Pakistan due to lack of fuel and other technical pitfalls has caused an electricity shortfall resulting in power outages lasting up to 10 hours every day. Few power plants also received capacity payments post-shutdown as well, The Express Tribune reported.

Some of the power plants which were closed include the Nandi Power Plant, with a capacity of generating 525MW, the Muzafargarh Power Plant having the capacity of producing 840MW, and others alike.

— ANI



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FOREIGN MINISTRY

Russia bans entry to UK’s Boris Johnson

MOSCOW: Moscow has en-rolled individual sanctions against UK Prime Minister Boris Johnson, Foreign Minister Elizab-eth Truss, Defence Minister Ben Wallace and other top-level officials, banning them from en-tering Russia, the Russian For-eign Ministry said on Saturday.

“It was decided to include key members of the British govern-ment and a number of political figures to the Russian ‘stop list’ amid the unprecedented hostile actions of the British govern-ment, expressed in particular in the imposition of sanctions against senior officials of the Russian Federation,” the state-ment read.

The Ministry noted that new sanctions are in response to Lon-don’s information and political campaign aimed at isolating Rus-sia internationally, containing it and strangling its economy.

The Ministry also accused the United Kingdom of deliberately inflaming the situation around Ukraine, sending lethal arms to Kyiv, and pushing other countries to impose sanctions against Rus-sia, as well as “the Russophobic course of the British authorities.”

The list includes a total of 13 UK officials, with the outlook of being expanded “in the near fu-ture” to include politicians and members of parliament.

— ANI



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SPORTS



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Burnley part company with coach Sean Dyche

Dyche leaves Burnley with immediate effect along with assistant manager Ian Woan, first-team coach Steve Stone and goalkeeping coach Billy Mercer



SACKED: The 50-year-old was in charge of Burnley for nine-and-a-half seasons, twice guiding them to promotion from the Championship.

LONDON: Premier League club Burnley have announced they have parted company with Sean Dyche as a head coach.

Dyche, the longest-serving manager in the Premier League, leaves Burnley with immediate effect along with assistant manager Ian Woan, first-team coach Steve Stone and goalkeeping coach Billy Mercer. The 50-year-old was in charge of Burnley for nine-and-a-half seasons, twice guiding them to promotion from

the Championship.

He helped them achieve two top-half Premier League finishes, overseeing qualification for Europe for the first time in 51 years, but leaves them four points from safety with eight matches left of 2021/22.

"Firstly, we would like to place on record our sincere thanks to Sean and his staff for their

achievements at the club over the last decade," said club chairman Alan Pace in a statement on Burnley's official website.

"However, results this season have been disappointing and, while this was an incredibly difficult decision, with eight crucial games of the campaign remaining, we feel a change is needed to give the squad the

best possible chance of retaining its Premier League status," the statement added.

Under-23s coach Mike Jackson, assisted by Academy Director Paul Jenkins, Under-23s goalkeeping coach Connor King and club captain Ben Mee will take charge of the team for their trip to West Ham United on Sunday.

-ANI



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DRAWS

PSM Ramadan cricket tournament begins



Times News Service

MUSCAT: In a ceremony held on Thursday at PSM Library Hall, draws were held for the PSM Ramadan Cricket Tournament 2022.

Team managers and captains of 20 teams were present at the draws. The chief organiser Syed Jameel Zaidi conducted the draws with coordinator Abdul Qayum, sports head of PSM, in the presence of members of Board of Directors—Amir Saeed, Irshad, Sr. Principal Nasir Khatak. The chief organiser thanked the teams for their participation in the tournament.

Sr. Principal Mr. Nasir Khatak asked the teams to bring their families to make this a more vibrant event as mouth-water-

ing Pakistani cuisine would be served at PSM.

The draws were conducted in a professional manner in front of all representatives of the teams. Haider Ali, part of the Technical Committee, gave his assistance by using the latest technology in this event.

Mrs. Azra Aleem, Commentator, assisted the chief organiser and the team during the draws.

The opening match was played between PSM Cricket Team and Pakistan Embassy Team at 9.30 pm.

The chief guest Mian Muhammad Riaz inaugurated the event along with other dignitaries. A large number of families were present there to witness the live cricket action.

CWC LEAGUE 2

Scotland beat Oman in final-over thriller

Times News Service

DUBAI: Oman fell to a 2-wicket defeat against Scotland in their ICC Men's CWC League 2 encounter at the Dubai International Cricket Stadium on April 15, 2022.

Batting first after winning the toss, opener Kashyap Prajapati fronted Oman's charge. He made up for missing out in the earlier games with a spectacular 81-run knock this time around.

While Kashyap was a key feature of Oman's innings in the first 40 overs, the other batters weren't able to step up in support during this period. Khawar Ali looked in fine nick for the duration of his stint in the middle, but his dismissal for 25 runs combined with



the one of Kashyap 8 overs later, left Oman in choppy waters with the scoreboard reading 152/5 after 39.2 overs.

However, Nadeem and Naseem Khushi bailed Oman out and took them to 225/7. Nadeem finished on an unbeaten 53 while Khushi collected 29 runs.

For Scotland, Michael Leask picked up 3 key wickets and also pocketed the catch of Kashyap. Adrian Neill, Mark Watt and Safyaan Sharif claimed the remaining scalps.

Chasing, Scotland's top-order of Kyle Coetzer, Matthew Cross and Christopher McBride combined for just 8 runs. But a 98-run stand between Richie Berrington and George Munsey kept them in the hunt. Berrington in particu-

lar fought through visible discomfort to top score with a brilliant 110-ball 73. Munsey finished on 43 runs himself.

The problem for Scotland during the middle overs was a lack of boundaries. 131 deliveries between the 16th and 38th overs saw none.

Oman were collectively excellent on the field during this period and kept the pressure on the batters with disciplined bowling and tight fielding. Their efforts succeeded in creating breakthroughs too, as Dylan Budge followed Munsey back to the changing room in the 36th over with the score at 143/5.

However, Scotland's lower order stepped up in massive fashion to turn the tide in their favour.

IPL 2022

RCB will make it to playoffs: Shastri

MUMBAI: Former India cricketer and men's team head coach Ravi Shastri believes Royal Challengers Bangalore are getting better with every game and are capable of making it to the playoffs in IPL 2022.

RCB has won three of its five games and the former India head coach believes that under the leadership of Faf du Plessis the team looks to be in a better space.

"I believe we will see a new champion this season. Royal Challengers Bangalore are on a roll in this IPL and they are definitely going to make it to the playoffs. They are getting hotter and hotter as the tournament is progressing. They are looking in a good space. They are getting better and better with every game," Shastri said speaking on 'Cricket Live' on Star Sports.

-ANI



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EINTRACHT FRANKFURT

Barcelona president 'embarrassed'

MADRID: FC Barcelona president Joan Laporta admitted that he felt "embarrassed and ashamed" after up to 30,000 fans of Eintracht Frankfurt were in the stands to watch their side knock Barcelona out of the quarterfinals of the Europa League on Thursday night.

Despite Eintracht only being allocated 5,000 tickets for the game, many more supporters traveled to Barcelona and were able to buy tickets, resulting in making up over a third of the official attendance of 79,400.

The German supporters turned the atmosphere in the Camp Nou into a celebration as Eintracht stunned Barca by going 3-0 ahead and holding on for a 3-2 win that saw them into the semifinals 4-3 on aggregate. Laporte admitted that what he had witnessed was painful to watch.

"What happened today makes me feel embarrassed and ashamed. There were a lot of fans of the other team and not many of ours. I'm very sorry for what has happened," he said in declarations on Barca TV.

Meanwhile, Barca coach Xavi Hernandez admitted the atmosphere didn't help his players.

"I tried to tell the players that the important thing is what happens on the pitch, but logically this could have affected us; it's very clear," he stated in the press conference.

The coach admitted that although the atmosphere hadn't helped his side, "on the pitch, we haven't been good, and we haven't competed." Things got worse for Barca with midfielder Pedri being replaced at half-time with a hamstring injury, with an indications that his season could be over. *-Xinhua*

'POISON PILL' MECHANISM

Twitter's board of directors has unanimously adopted a limited-duration shareholder rights plan called a 'poison pill' - a corporate anti-takeover defence mechanism - that may thwart Tesla Chief Elon Musk's attempts to acquire the social media company.

MARKET
BUSINESS & FINANCE



FDI INFLOWS TO INDIA

Foreign Direct Investment (FDI) inflow to India is expected to reach \$100 billion in the current financial year supported by various ground touching economic reforms and significant ease of doing business in the recent years, PHD Chamber of Commerce and Industry (PHDCCI) said in a report.

Bank Muscat posts net profit of OMR48.26mn in first quarter

The bank posted a net profit of OMR48.26 million for the three months ended 31 March compared to OMR47.15 million reported during the same period in 2021, an increase of 2.4 per cent

Times News Service

MUSCAT: Bank Muscat, the flagship financial institution in Oman, has announced its preliminary unaudited results for the three months ended 31 March 2022.

The bank posted a net profit of OMR48.26 million for the period compared to OMR47.15 million reported during the same period in 2021, an increase of 2.4 per cent.

The key highlights of the results for the period are as follows:

Net Interest Income from Conventional Banking and Net Income

from Islamic Financing stood at OMR82.08 million for the three months ended 31 March 2022 compared to OMR83.74 million for the same period in 2021, a decrease of 2.0 per cent due to higher interest expenses.

Non-interest income was OMR37.02 million for the three months ended 31 March 2022 as compared to OMR37.68 million for the same period in 2021.

Operating expenses for the three months ended 31 March 2022 were OMR50.95 million as compared to OMR47.11 million for the same period in 2021, an increase of 8.2 per cent.

Net impairment for credit and other losses for the three months ended 31 March 2022 was OMR12.00 million as against OMR18.08 million for the same period in 2021.

Net loans and advances including Islamic financing receivables decreased by 2.8 per cent to OMR9,013 million as against OMR9,277 million as of 31 March 2021.

Customer deposits including Islamic customer deposits increased by 4.8 per cent to OMR8,853 million as against OMR8,446 million as of 31 March 2021.

The full results for the three months along with the complete set of unaudited financial statements will be released following the approval of the Board of Directors of the bank at its meeting scheduled later in April 2022.



UNAUDITED FINANCIAL STATEMENTS: The full results for the three months ended 31 March 2022 along with the complete set of unaudited financial statements will be released following the approval of the Board of Directors of the bank at its meeting scheduled later in April 2022. - Supplied picture

PUBLIC ESTABLISHMENT FOR INDUSTRIAL ESTATE

Madayn investments in 2021 exceed OMR108mn



Times News Service

MUSCAT: The Public Establishment for Industrial Estate (Madayn) witnessed an increase in the volume of investments by OMR108.39 million during 2021 compared to the previous year.

The Public Establishment for Industrial Estate said, "Madayn received 325 new requests for investment during 2021 and signed 252 contracts in various industrial, service, and commercial activities, while continuing to study and analyse the remaining contracts, as the

number of projects in the industrial sector reached 106 projects in various sectors, including foodstuffs, mining, plastic, and others."

"With the new projects, Madayn achieved an increase in the volume of investments by OMR108.39 million, with a growth rate of 1.6 per cent compared to 2020, as Sohar Industrial City managed to attract more than OMR37 million during the year 2021, while the total investments in the industrial cities of Sur and Samail increase by about OMR18 million," Madayn added.

ANNUAL GENERAL MEETING

Oman Insurance Company approves cash dividend of 20%

DUBAI: Shareholders of Oman Insurance Company, UAE (OIC), a leading regional composite insurance provider have approved at the company's Annual General Meeting on 12 April, the distribution of 20 per cent cash dividends totalling AED 92.4 million for the financial year ended 31 December 2021.

This would translate to a 6.7 per cent annual dividend yield for 2021 (based on a share price of AED 3.0 as of 11th April 2022).

This reflects Oman Insurance's resilience, sustainable profitable

growth, cash-flow generation ability and strong financial strength with a very strong solvency ratio of 268 per cent (minimum capital requirement of 100 per cent). This solvency ratio of 268 per cent is after considering the 2021 cash dividend of 20 per cent recently approved by AGM.

OIC was established in 1975 and is one of the leading insurance providers in the Middle East. It has operations across all emirates in the UAE as well as in Oman and Turkey.

REPORT

UN warns of 'great finance divide' as COVID shocks, debt, hit poorest hardest

NEW YORK: Rich countries avoided the worst economic impacts of the coronavirus pandemic but poorer ones continue to deal with debilitating debt, the UN said in a report released on Wednesday, contributing to a global "great finance divide."

According to the report, 77 million people slipped into poverty in 2021 as governments struggled to service debts and secure early vaccine access.

Soaring food and fuel prices amid the Ukraine war are already impacting import-dependent countries, UN officials had previously said.

UN Under Secretary-General Liu Zhenmin, head of the Department of Economic and Social Affairs who led the report.

Amina Mohammed, the UN Deputy Secretary-General said the new findings were "alarming" and called for "collective responsibility to ensure hundreds of millions of people are lifted out of hunger and poverty."

Unequal borrowing rates worsening pandemic recovery

Produced by the UN's Inter-agency Task Force on Financing for Development, Wednesday's report found that significantly higher borrowing rates for poorer

countries had particularly hampered pandemic recovery and development spending there.

The poorest countries pumped billions into servicing debts and were forced to cut spending on education and infrastructure, the report noted, while developed countries could borrow far more at "ultra low" interest rates and staff off the worst economic with comparative ease.

On average, rich countries spend 3.5 per cent of their revenue on servicing debt while less rich nations use up to 14 per cent of revenue, four times more, according to the UN.

Sudden spike in inflation

Ukraine and Russia are some of the world's biggest food and fuel exporters and additional impacts of the war on developing economies are already becoming visible. Sri Lanka defaulted on its debts this week as the country's foreign exchange coffers dry up. In Nigeria and Kenya, fuel shortages have crippled businesses and forced tired residents into long fuel queues. Even developed economies, including the US and most of Europe, have been struggling with a sudden spike in inflation after more than a decade where inflation had been difficult to stimulate. -w

ECONOMIC CRISIS

Why Sri Lanka defaulted on its foreign debt

COLOMBO: Sri Lanka, the island nation in the Indian Ocean with a population of nearly 22 million, has plunged into a deep economic crisis. With more than \$50 billion in external debt and a shortage of foreign exchange reserves, the country is currently struggling to pay for essential imports.

This has led to sharp increases in the price of essential commodities like rice, fuel, and milk. A fuel shortage recently left much of the country suffering through a 13-hour power cut.

Sri Lanka's foreign debt obligations for this year exceed \$7 billion. But the country's forex reserves as of March 2022 are just \$1.6 billion. On Tuesday, the country announced a default on all its foreign debt. Now Sri Lanka is hoping for an IMF bailout to save it from the worsening crisis.

A few years ago, Sri Lanka seemed to be on the right track. Tourism was booming, with mega-infrastructure projects making headlines worldwide. Today the country is insolvent and prices are skyrocketing.

A series of questionable decisions

A financial crisis had been brewing for more than a decade in Sri Lanka, where International Sovereign Bonds (ISB) — or market borrowing — constitute a major portion of the country's foreign debt.

"Since graduating into a lower-middle-income country in the early 2000s, successive Sri Lankan governments have been increasingly borrowing from private international capital markets through the issuance of sovereign bonds, seri-



MARKET BORROWING: A financial crisis had been brewing for more than a decade in Sri Lanka, where International Sovereign Bonds (ISB) — or market borrowing — constitute a major portion of the country's foreign debt. -nw

ously contributing to the precarity of the balance-of-payments of the country," said Dr Muttukrishna Sarvananthan, development economist and principal researcher at the Point Pedro Institute of Development in Sri Lanka. "This capital-market borrowing is unconditional, with relatively high-interest rates and much shorter durations of repayment."

ISBs account for nearly half of the country's total outstanding external debt. A sharp decline in the market prices of these bonds followed Sri Lanka's announcement of a pre-emptive default on its foreign debt.

"The sovereign default was a necessary and inevitable evil to convince the IMF about the political stability amidst widespread and continuous public protests all over the island," Sarvananthan said.

Tax cuts gone wrong

Sri Lanka's government recently offered unsolicited value-added

and income tax cuts to taxpayers. This led to an extreme loss of government revenue. As a consequence, the Sri Lankan Rupee started to slip. Without the necessary cash reserves in place, in early March Sri Lanka had to allow the rupee to free fall.

In such a case, interest rates should also be increased, said Sarvananthan. This serves to stop the huge rise in overall inflation, which reached nearly 20 per cent in April, and 30 per cent for food.

The Central Bank of Sri Lanka did eventually hike interest rates by 7 per cent. "However, severe damage has been already inflicted on the economy and it will take at least five years to recover from this mess," said Sarvananthan.

A reduction in indirect consumption taxes such as the VAT could have been beneficial for ordinary people, he adds, but the rich and crony capitalists wanted reductions

in corporate and personal income taxes. The COVID-19 crisis and the war in Ukraine are also pushing up global commodity prices.

"However, primarily the economic crisis is home-made and long-running and therefore Sri Lanka should own it instead of passing the buck," said Sarvananthan.

The government made a slew of policy decisions that resulted in macroeconomic imbalances on all fronts and this exacerbated the economic crisis, says Dr WA Wijewardena, former deputy governor of the Central Bank of Sri Lanka. These mistakes range from the tax cuts to poorly thought out borrowing to selling forex reserves to prop up the exchange rate with the dollar to an overly ambitious shift to organic farming which caused a significant drop in agricultural output.

Still a strategic partner

China holds a significant portion of Sri Lanka's total foreign debt, nearly 10 per cent, with more held by Japan, the World Bank and the Asian Development Bank. India holds nearly 3 per cent.

Regional powers India and China have been competing with each other to gain a foothold in the strategic island nation. Sri Lanka is a critical link for China in its Belt and Road global infrastructure projects. For India, Sri Lanka is a geo-politically significant country.

"Sri Lanka had been a neutral nation between these two regional powers without taking a side," said Wijewardena. "In the past, it had helped to receive economic benefits from both countries without offending either one. -nw



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FDI inflows to India may touch \$100bn in 2022-23



In the report titled ‘Economy to Resume Normal Growth Curve in 2022-23’, PHD Chamber of Commerce and Industry said India’s economic growth in the current financial year would be the highest among the leading economies across the world

NEW DELHI: Foreign Direct Investment (FDI) inflow to India is expected to reach \$100 billion in the current financial year supported by various ground touching economic reforms and significant ease of doing business in the recent years, PHD Chamber of Com-

merce and Industry (PHDCCI) said in a report.

In the report titled ‘Economy to Resume Normal Growth Curve in 2022-23’, PHDCCI said India’s economic growth in the current financial year would be the highest among the leading economies across the world.

Dynamics reforms

PHD Chamber of Commerce and Industry President Pradeep Multani said various dynamics reforms undertaken by the government during the last two years would support the GDP growth.

Though GDP growth consolidated at around 9 per cent in FY 2021-22 which is the highest among the leading economies; the

ECONOMIC PLANNER

Experts emphasise developing green hydrogen in China for industrialisation

BEIJING: China’s top economic planner has issued a 15-year plan to develop the hydrogen energy industry, and experts are offering their feedback on the country’s green future.

China produced about 33 million tonnes of hydrogen in 2021, making it the world’s largest hydrogen producer.

By 2035, the proportion of hydrogen produced from renewable energy will increase significantly, according to the plan jointly released by the National Development and Reform Commission and the National Energy Administration in March.

“China’s hydrogen energy industry will be key to the country’s carbon peaking and neutrality goals,” said Chai Maorong, chief technology officer of the Hydrogen Energy Co., Ltd. under the State Power Investment Corporation.

Lacked awareness

Due to the flammable and explosive characteristics of hydrogen, China has long paid attention to its hazardous chemical properties, but lacked awareness of its energy properties, said Lyu Jianzhong, deputy director of the research centre of China National Petroleum Corporation.

Lyu noted that it is a milestone to define hydrogen as a green and low-carbon secondary energy for the first time.

Hydrogen energy can only be generated by consuming primary energy such as coal, natural gas and renewable energy.

Rao Jianye, vice president of China Electric Power Planning & Engineering Institute, explained that the production process of hydrogen determines the amount of carbon emissions. The production processes are categorised by different colours; grey, blue and green. Among them, the first two types will emit greenhouse gases such as carbon dioxide in the production process, while green hydrogen can achieve true zero carbon emissions.

Fossil fuels

“Now, fossil fuels account for nearly 80 per cent of hydrogen produced in China. The scale of hydrogen production from renewable energy is still small,” said Rao, adding that China’s hydrogen energy industry is still in the early stage of development.

The China Hydrogen Alliance earlier estimated that the scale of China’s hydrogen energy market will reach 43 million tonnes by 2030. Green hydrogen will increase from 1 per cent of energy in 2019 to 10 per cent, and the market scale will increase nearly 30 times.

Industry insiders believe industrial development is closely connected to the change from grey hydrogen to green hydrogen.

Key factor

“A key factor in the low proportion of green hydrogen applications is that the cost of hydrogen production is too high,” said Chai, adding that 70 per cent of the cost of hydrogen production by electrolysis of water comes from high electricity costs.

The cost of producing green hydrogen is three to four times that of production from fossil fuels. This means the conversion efficiency of renewable resources such as wind, light and water needs to be greatly improved throughout the transition process, said Chai.



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CORPORATE ANTI-TAKEOVER DEFENCE MECHANISM

Twitter adopts ‘poison pill’ mechanism to shield itself from Elon Musk’s takeover bid

WASHINGTON: Twitter’s board of directors has unanimously adopted a limited-duration shareholder rights plan called a “poison pill” - a corporate anti-takeover defence mechanism - that may thwart Tesla Chief Elon Musk’s attempts to acquire the social media company.

The Board adopted the Rights Plan following an unsolicited, non-binding proposal to acquire Twitter. The “poison pill” provision, announced in a press release Friday, preserves the right for Twitter shareholders other than Musk to acquire more shares of the company at a relatively inexpensive price, effectively diluting Musk’s stake.

The provision will be triggered if Musk (or any other investor) acquires more than 15 per cent of the company’s shares. Musk currently owns around 9 per cent of Twitter’s shares.

“The Rights Plan will reduce the likelihood that any entity, person or group gains control of Twitter through open market accumulation without paying all shareholders an appropriate control premium or without providing the Board sufficient time to make informed judgments and take actions that are in the best interests of shareholders,” the company said in its statement.

The Rights Plan does not prevent the Board from engaging with parties or accepting an acquisition proposal if the Board believes that it is in the best interests of Twitter and its shareholders, it added.

The Rights Plan is similar to other plans adopted by publicly held companies in comparable circumstances. Under the Rights Plan, the rights will become exercisable if an entity, person or group acquires beneficial ownership of 15 per cent or more of Twitter’s outstanding common stock in a transaction not approved by the Board.

Showing his bare-knuckle business tactics, Tesla Chief Elon Musk went ahead and posted an



opinion poll on Twitter, saying that the company shareholders should decide on his “best and final” offer to acquire 100 per cent of the social media giant with \$54.20 per share in cash.

Employing a corporate raider-style tactic, Musk took to Twitter, to put the decision of acquisition to a vote of all company shareholders.

A corporate raider is an investor who buys a large number of shares in a corporation whose assets appear to be undervalued. The large share purchase would give the corporate raider significant voting rights, which could then be used to push changes in the company’s leadership and management. This would increase share value and thus generate a massive return for the raider.

“Taking Twitter private at \$54.20 should be up to shareholders, not the board,” Musk tweeted with the opinion poll with two options ‘Yes’ and ‘No’.

Implying that shareholders have to decide as they own the company, not the board of directors.

This comes at a time when the world’s richest man made the offer in an updated 13D filing. Musk offered a “best and final” bid to purchase 100 per cent of Twitter for USD 41.39 billion with USD 54.20 per share in cash.

“I invested in Twitter as I believe in its potential to be the platform for free speech around the globe, and I believe free speech is a societal imperative for a functioning democracy,” Musk said in his filing.

“However, since making my investment I now realise the company will neither thrive nor serve this societal imperative in its current form,” he said.

In a separate Tweet, Musk mentioned that he will try hard to keep as many shareholders in privatized Twitter as allowed by law.

He tweeted, “Will endeavour to keep as many shareholders in privatised Twitter as allowed by law.”

A series of tweets were posted after Tesla’s chief claimed of having a ‘Plan B’ ready if the board of the social media giant Twitter decides to reject his offer to buy the entire company.

Meanwhile, Twitter has said that it will be holding an emergency “all-hands meeting with employees” at 2 pm (local time) to discuss Elon Musk’s hostile bid to buy the entire company.

“The Twitter Board of Directors will carefully review the proposal to determine the course of action that it believes is in the best interest of the Company and all Twitter stockholders,” Twitter said in a statement.

Musk’s latest move toward Twitter comes just days after he turned down a seat on the board following his acquisition of a 9.2 per cent stake in the microblogging platform.



SUNSCREENS CAN BETTER PROTECT SKIN WITH POTENT ANTIOXIDANTS



According to a new study, sunscreen does not protect the skin as well as it could because there is a key ingredient that is missing from all these creams. The study was published in the journal, 'Antioxidants'.

The missing ingredient is a class of antioxidants (a type of stable molecule) commonly found in nature. Experiments have shown that these antioxidant molecules eliminate excess iron in cells, thereby helping cells maintain a healthy level of free radicals (a type of unstable molecule). Free radicals and free iron are strongly linked to skin damage.

"By including these potent antioxidants in skin-care products and sunscreen formulations, and therefore trapping free iron, we can expect to get an unprecedented level of protection from the sun," said Dr Charareh Pourzand, who led the research from the Department of Pharmacy & Pharmacology and the Centre for Therapeutic Innovation at the University of Bath.

Scientists have known for some time that iron deposits promote the appearance of ageing, but the latest study highlights the interplay between free iron and free radicals in the skin.

As a result of their findings, Dr Pourzand urged skin-care manufacturers to look more closely at opportunities to include iron-trapping extracts in their products.



A number of iron-trapping natural extracts have already been identified in the Bath lab (these include several classes of botanical, fungal and marine-based compounds, among them, extracts from certain vegetables, fruits, nuts, seeds, bark and flowers), however, Dr Pourzand said more research is needed before any of these compounds are fit for commercial purpose.

"Though the antioxidants we've identified work well in laboratory conditions, they don't necessarily remain stable once they've been added to a cream," she said.

"These extracts come from plants, and environmental factors affect their stability and long-term effectiveness -- anything from the

season in which they are grown, soil type, latitude and the time of harvest can change the strength by which they can neutralise free radicals as well as work as iron traps," she continued.

She added, "What is needed now is for the bioactive chemicals in these extracts to be standardised -- once that has happened, they can and should be added to products designed to protect the skin from ageing."

The sunscreens on the market today are designed to either block or absorb UV rays. In so doing, they lower the number of free radicals that are created on the skin -- it is these unstable molecules that cause skin damage and ageing, in a process known as oxidative stress.

Free radicals cause harm by damaging DNA and other cell components, and this sometimes results in cell death.

What has not been given consideration in sun-care and anti-ageing formulations is the role of iron, both in damaging the skin directly when it interacts with UV radiation and in amplifying the damage caused by free radicals.

"This needs to change," said Dr Pourzand.

"Formulations need to adapt and improve," she added.

The antioxidant compounds identified at Bath have the ability to protect the skin against both chronological ageing (the natural decline in skin texture that comes with age) and sun-mediated ageing (known as photoaging).

Though the body needs iron to function properly, too much (or too little) is harmful or even deadly to our cells. To protect themselves from this danger, our cells have a well-developed system for adjusting excess iron when it builds up, thereby bringing it back to a state of balance (known as homeostasis).

In the presence of sunlight, however, this balance is disrupted, leading to skin damage, ageing and sometimes cancer.

Chronological ageing also contributes to iron levels falling out of balance, especially in women after menopause, meaning older people (and particularly older women) are more vulnerable than others to the ravaging effects of the sun. - **ANI**

IN PICTURES



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People enjoy tulips at park in Istanbul, Turkey
Picture shows tulips at a park in Istanbul, Turkey.
Xinhua



Large Cambodian couple-statue unveiled in coastal Preah Sihanouk province
Monks attend the inauguration ceremony of the couple-statue of Preah Thong and Neang Neak in the southwestern coastal province of Preah Sihanouk, Cambodia. Cambodian Prime Minister Samdech Techo Hun Sen on Saturday inaugurated a large couple-statue in the southwestern coastal province of Preah Sihanouk. *Xinhua*



New York International Auto Show opens to public
Visitors look at an all-electric SUV of Subaru at the New York International Auto Show in New York, the United States. The auto show staged a comeback and opened to the general public on Friday after two years of interruption amid the COVID-19 pandemic. *Xinhua*



Cultural activities held in Ethiopia
Students of Confucius Institute participate in the Chinese Language Day celebrations at Addis Ababa University in Addis Ababa, Ethiopia. Addis Ababa University (AAU) marked the upcoming UN Chinese Language Day with various cultural activities aimed at promoting the Chinese language and culture. *Xinhua*



Bollywood actor Ranbir Kapoor and actress Alia Bhatt during their wedding ceremony
Combo picture of Bollywood actor Ranbir Kapoor and actress Alia Bhatt during their wedding ceremony, at his residence 'Vastu', in Mumbai. *ANI*

New Zealand reports 13,636 new community cases of COVID-19
People wearing masks play at Easter Family Fun Festival in Auckland, New Zealand. New Zealand reported 13,636 new community cases and 30 deaths of COVID-19 in the past two days, said the Ministry of Health in a statement on Saturday. *Xinhua*





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WEB3

WHAT IS IT? HOW DOES IT WORK?

FANS of Web3 technology say it will revolutionise the Internet, ushering in a new, decentralised phase of the web run by ordinary people instead of massive platforms like Facebook or Google.

But as the concept has gained fire over the past year, tech giants have taken notice — and want in.

Meta, which owns Instagram and Facebook, filed multiple trademark applications for Web3 software late last month. Spotify wants Web3 experts. Microsoft is backing Web3-based start-ups.

But first, what exactly is Web3?

Web3 is all about decentralisation — it aims to give users more control over their data.

Theorists say the web was once a more open place. It was run by real people who built their own websites. These sites were read-only, so data flowed from the site to the user — this was Web1.

Big technology companies like Facebook and Google created a new iteration of the web. Their clickable,

shareable, highly interactive platforms moulded the Internet as we know it today — Web2.

Now our interactions with the web generate vital intelligence about online behaviour in the form of data. Companies use this information to make new platforms and generate targeted ads. They also sell it to third parties. Theorists say this creates an environment where users have little to no autonomy over where their data goes.

The term “Web3” was coined in 2014 by Ethereum co-founder Gavin Wood, but only entered public consciousness last year when it started gaining traction in Twitter and Discord communities.

This online buzz has ushered in a new moment for Web3-focused investment. Companies catered toward Web3 projects closed funding rounds with Softbank Vision Fund 2 and Microsoft. a16z, an early investor in Facebook, also promised to raise \$1 billion for Web3 seed investments.

Some say this influx of Big Tech money taints the Web3 dream.

“They change the nature of it and remove some of the larger ideological parts such as autonomy and self-sovereignty,” said Web3 ethicist Kai Morris in an interview with DW.

Not user-friendly

In a Web3 world, information is stored in virtual digital wallets, not in data centres. Individuals use these wallets to tap into Web3 applications, which are run on blockchain technology. When a user wants to disconnect from an application, they simply log off, disconnect their wallet and take their data with them.

Web3 developers also don't need huge amounts of capital to design applications, which helps maintain autonomy.

These developers work with community-run networks driven by skill and interest. It starts as one developer's idea. That developer then goes to communities on Twitter and Discord to find collaborators. Together, the developer and collaborators form a group to create a prototype. When the prototype is complete, they bring it back to the community for review.

The tradeoff to this decentralised iteration of the web is that the apps they produce are often clunky and hard to use, Morris explained to DW.

“They don't look very nice to us. They look complicated, which alienates a lot of newcomers,” said Morris.

This is where Big Tech, with its money and penchant for glossy and seamless web-based platforms, hopes to intervene.

Lessons from crypto

The cryptocurrency space went through a similar period of openness before becoming more centralised and user-friendly in recent years.

Cryptocurrency underpins Web3-based applications. In the future, it will be used to tip creators, pay for virtual items and purchase new gaming features, experts say.

Cryptocoins were hard to purchase at the industry's infancy. Users had to code to create their own crypto wallets. Some did it well, while others sent money to the wrong place, lost keys to access their wallets and fell victim to scams.

As time went on, developers in-

tervened and created user-friendly applications to buy, store and trade crypto, like Coinbase and Binance.

This may be the sweet spot Big Tech is angling for: A version of the web that is less centralised than what we see today but more user-friendly than what Web3 developers can offer on their own, said Eloho Oname, a managing partner of First Check Africa, a venture capital fund based in Lagos, Nigeria.

“I think we will end up in a world in which aspects of decentralised ownership meld together to create experiences with more control than we have under existing platforms,” said Oname.

If Big Tech does manage to gain a foothold in the market, Morris believes that there could still be an opportunity for the new web to achieve its decentralized dream. He said that Big Tech can be helpful for a period of time as Web3 companies get their foot in the door and their projects up and running.

But, he said, “in the future, what we need to do is kick these companies out.” **nw**



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Al Hashar announces incredible Ramadan offers on Peugeot range

These generous offers are available on Peugeot’s award-winning premium SUV range – the all-new 2008 and 3008

MUSCAT: This Ramadan, drive home with incredible offers on Peugeot models – now built with more premium, class-leading and modern technology.

Al Hashar –the official Peugeot distributor in Oman has announced a special offer that includes a free 3-year service package, free first-year insurance (Oman & UAE) and registration. In addition, customers will also get 5 year or 100,000 km warranty, Johnson window tinting and more.

These generous offers are available on Peugeot’s award-winning premium SUV range – the all-new 2008 and 3008.

And, for customers who are looking to stand out from the crowd an upgrade to the new 508 luxury sedan with 217 HP and 19-inch alloy wheels.



New Peugeot 2008

In the compact SUV segment, the Peugeot 2008 SUV is a vehicle that stands apart. Its robust and fluid silhouette with high ground clearance, suggests a generous size and controlled power.

The distinctive signature light lightened 18” rims with aerodynamic insert and the Black Dia-

mond roof reinforce its efficient and sporty spirit. The experience of being in control is enhanced with the new Peugeot i-Cockpit 3D cockpit, featuring intuitive ergonomics with its compact steering wheel, the 7-10” HDi capacitive touch screen and the configurable 3D digital instrument panel. It offers hands-free starting and

locking, unlocking the doors, and key in pocket, by simply approaching or moving away from the vehicle. As fuel-efficient as a manual, the new EAT8, 8-speed automatic offers quick and smooth gearshifts thanks to the ‘Shift and Park by wire’ electric shift control and steering wheel paddles.

New Peugeot SUV 3008

The new Peugeot 3008 with its revolutionary and unique design and the familiar characteristics of a recreational vehicle combines power, sophistication and dynamism.

The exterior design highlights its assertive character, the balance of strength and smoothness. A new frameless grille features at the

front, while gloss black side scoops and a painted lower bumper trim frame the new design. The lighting signature is further enhanced with the striking front LED daytime running lights that also include the vehicle indicators. This distinctive lighting ensures that you can see and be seen at all times and optimises both driving and safety.

‘ASRAR AL BUYUT’ CAMPAIGN

be’ah fighting against food waste with powerful Ramadan campaign

MUSCAT: Oman Environmental Services Holding Company (be’ah) welcomes this year’s holy month of Ramadan with a new social engagement campaign entitled ‘Asrar Al Buyut’ (House Secrets) addressing the growing concerns of food waste and excess using unconventional comedic and awareness messaging.

Aside from posts and short messages on social media, be’ah brings you a miniseries of short comedy videos released every Sunday at 09:00 pm. The videos accompany two be’ah sanitation workers, Ramadan and Kareem, on their garbage collection rounds, as the garbage containers give away secrets behind the houses’ closed

doors. Light is shed on the painful reality of food waste by comedic and colourful commentary raising awareness of a serious and growing problem.

Through this innovative and fun campaign, be’ah aims to reduce food waste, encourage the public to reduce the amount of food prepared in Ramadan, and adopt best practices in food management to save the produce and build a sustainable future.

Commenting on the successful campaign, Ahmed Al Kharusi, Section Head of Social Outreach and Community Engagement, said “be’ah is keen to share the joy of the holy month of Ramadan with the public, and it takes this occa-

sion to raise awareness on key issues. Food waste is no small threat; its impact is significant on global warming, food security, and economic and financial resources. We are happy to see that this year’s Asrar Al Buyut campaign is a success, and we hope that it introduces better consumer behaviours that reflect the true spirit of Ramadan; the spirit of compassion, charity, and responsibility.”

“The impact of food waste is not only social and economic but is also environmental. Estimates suggest that 8-10% of global greenhouse gas emissions are associated with unconsumed food. When food is left unconsumed and is discarded in landfills, it begins to rot

and produces methane, a greenhouse gas more potent than CO2,” Al Kharusi added. “This issue has become a global priority and was incorporated in the United Nations’ Sustainable Development Goals (Goal 12.3) due to its severe contribution to food insecurity, malnutrition, and economic losses at a time of recession and attempted recovery.”

In line with its sustainability plans, be’ah continues its community engagement efforts throughout the holy month of Ramadan to promote a culture of sustainability and environmental responsibility and raise public awareness of its role in preserving Oman’s environment and natural resources.

UNIQUE OFFER

Kalyan Jewellers celebrates Eid with staycation offer

MUSCAT: With the onset of the festive season, Kalyan Jewellers, one of the most trusted and leading jewellery companies, has announced the launch of a one-of-its-kind offer to make this year’s Eid celebrations more delightful and special for the brand’s patrons.

As part of this exciting festive offer, customers making purchases of OMR 250 and above will stand a chance to win a luxury stay at the iconic Shangri-La Barr Al Jissah in Muscat.

This staycation experience will be an all-inclusive package offered to the customers, at no additional cost. The unique offer is valid across all Kalyan Jewellers’ showrooms in Kuwait until 8th May 2022.

Talking about the offer, Ramesh Kalyanaraman, Executive Director, Kalyan Jewellers said, “We are delighted to announce the launch of our special Eid Offer, wherein customers can enjoy a luxurious staycation at some of the most iconic resorts in the country.

“At Kalyan Jewellers, we have been consistently working towards offering a personalised and unique shopping experience to customers, while ensuring maximum benefits on jewellery purchases. Marking the festive celebrations, we believe our patrons will be elated and make us part of their #KalyanSparkle moments this festive season.”

Customers can also avail the benefits of the Gold Rate Protection Offer by paying 20% advance of the total intended purchase amount and booking their jewellery at the current market price of gold. This unique offer enables customers to lock-in the price of gold and protect themselves from future price hikes and fluctuations.

“

We are delighted to announce the launch of our special Eid Offer, wherein customers can enjoy a luxurious staycation at some of the most iconic resorts in the country. Marking the festive celebrations, we believe our patrons will be elated

Ramesh Kalyanaraman
Executive Director, Kalyan Jewellers

OFFER

‘Biggest Excitement’ benefits on Toyota Hilux

MUSCAT: Customers looking forward to owning the power and capability packed Toyota Hilux can benefit from exclusive offers. Service 2 years / 20,000 km (Which ever is earlier) and Insurance 1 year or Cash Gift instead of insurance OMR 200-250.

Besides this, customers can also get a chance to win the Grand Raffle Toyota Supra or Scratch and Win Laptop, iPhone 13, Fuel Card, and Apple Watch Series 5. Additionally, walk-in customers can look forward to Walk-in and Win Apple Airpod 2 and Apple Watch Series 5. The campaign is valid until 19th May 2022. (Prospective buyers may be advised that the benefits vary between model variants, model year and manufacturing year. Terms & Conditions apply. Visit the showroom for exact details.)

The popular workhorse the Hilux is available in two versions in Oman – the rugged Hilux with J-



Deck and the sporty 4.0 Litre V6 Hilux Adventure with the A Deck. The 4.0 Litre V6 Toyota Hilux Adventure is sure to drive your adrenaline to new levels by unleashing its impressive power and inspiring

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V6 Engine packing a mighty punch with 235 HP & 38.3 Kg-m Torque. It has an Auto Disconnect Differential to keep the tempo going. Equal importance has been provided to the technical superiority and safety features of the Hilux 4x4. The noteworthy features include a 2.7 Litre Petrol Engine that is available in 5-speed Manual Transmission and 6 Speed Automatic Transmission, outputting 164 HP.

The Hilux makes a fine mark with its stylish design that makes it look tough and powerful. The front of the Hilux gives a sense that the vehicle is wider than it is. This is achieved by the horizontal bars that make up the Grille and Sleek Headlamps that wrap around the front of the Fenders. The Hilux sports a thick, chunky Front Bumper sculpted like an SUV, Front Fog lamps, and Alloy Wheels, apart from Side Stripes that adorn the vehicle.





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