



HIS MAJESTY SENDS GREETINGS TO BULGARIA

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of congratulations to Dr. Rumen Radev, President of the Republic of Bulgaria on his country's National Day. In his cable, His Majesty the Sultan expressed his sincere greetings and wishes to the president and his country's people. **-OMA**



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OMAN CALLS FOR FORMATION OF PALESTINIAN CONSENSUS GOVT

More than 30,000 Palestinians have been killed in Gaza since the conflict began

Times News Service

MUSCAT: The Sultanate of Oman has welcomed the holding of a meeting of Palestinian factions in Moscow on Thursday and Friday, with the participation of all national forces and factions.

More than 30,000 Palestinians have been killed in Gaza since the conflict began.

In a statement on Saturday, the Oman's Foreign Ministry welcomed the statement issued after the Moscow meeting, stressing the importance of building on the momentum of positive results to form a Palestinian national consensus government that guarantees comprehensive representation of all Palestinian factions in a way that meets the aspirations of the brotherly Palestinian people at this crucial and critical historic stage.

Meanwhile, Jassim Mohammed Al Budaiwi, GCC Secretary General, also welcomed the statement issued by the Palestinian factions in Moscow.

The Secretary-General said: "The outcomes of the meeting are



positive to begin with for unified political action, confirming the aspiration of the Palestinian factions to unify their ranks and form a government that includes all segments of Palestinian people in a way that serves their aspirations in light of the critical circumstances and current challenges

that the region is going through."

He stressed that the Gulf Cooperation Council countries support all results and solutions that serve the Palestinian cause and guarantee the national rights of the Palestinian people.

The Foreign Ministry also condemned the brutal attack in which

the Israeli occupation forces targeted unarmed Palestinian citizens who were waiting to receive food supplies in northern Gaza that resulted in deaths of dozens of martyrs and injury to many others.

The Foreign Ministry said that these systematic criminal acts by the occupation forces are a clear violation of all international and humanitarian norms and laws, and are nothing but a continuation of the policy of extermination pursued by the Israeli forces towards the Palestinian people.

Oman calls on the international community to intervene urgently to put an end to the tragic humanitarian conditions in the Gaza Strip and to hold the occupying state responsible for its targeting of civilians.

WEATHER

Two new low pressures to hit Oman this week

Times News Service

MUSCAT: The Sultanate of Oman will be affected by two low pressures, said the Civil Aviation Authority (CAA).

The first one will start on March 4 and last until March 6 while the second one is likely to begin on March 8, 2024, according to the CAA.

Last week, a number of wilayats received rains ranging between moderate to heavy, with the highest amount reaching 134 mm in the wilayat of Barka, while the lowest 1mm was received in the wilayats of Shinas, Al-Awabi, Samail, and Wadi Bani Khalid. Rains caused wadis to overflow, which led to some material damage.

According to data from the Ministry of Agriculture, Fisheries and Water Resources, from February 28 to March 1, the wilayat of Barka received the highest amount of rains, followed by the wilayats of Ibri and Al-Khaboura (75 mm each), the state of Yanqul 64mm, Al-Suwaiq 55mm, Al-Musannah 52mm, Sohar 44mm. Accord-

ing to the data, the governorates of North and South Al Batinah received the highest amount of rains, followed by Al Dhahirah, North and South Al Sharqiyah, and Muscat Governorate.

Unfortunately, the weather condition was accompanied by some tragedies as the rescue teams from the Civil Defence and Ambulance Department in Al Dhahirah Governorate responded to the drowning of two children in water pools in the Al-Raiba area of wilayat of Ibri.

The teams were able to locate the bodies of children. In another case, teams were able to rescue a woman after her vehicle got stuck in a wadi in the wilayat of Ibri.

In addition, Al Dhahirah Governorate Police Command arrested a vehicle driver for crossing a valley in the Wilayat of Dhank, endangering his life and the lives of rescuers. Legal procedures are being taken against him.

ROP also announced on Thursday the postponement of traffic on Izki-Sinaw road, due to the flow of Andam Valley. The authority called on citizens and residents not to risk crossing the valleys for their safety. **>A6**



INNOVATIVE SERVICE

Google Street View feature to cover roads in Oman

MUSCAT: Acting in cooperation with the National Survey Authority and the Ministry of Defence, Google company began implementing a project to cover the roads of the Sultanate of Oman with the Virtual Street View feature. The project is being carried out with the support and supervision of the Ministry of Transport, Communications and Information Technology.

The service offers innovative experience to users, allowing them to use panoramic images to explore main streets and cities of Oman. The users can now virtually roam Oman's physical map using a 360-degree angle.

The project, which runs until 2025, will be implemented in two

phases: The first includes the cities of Muscat, Sohar and Salalah, and the second covers other wilayats.

The project will help users organise trips and visits. The users can now explore tourist attractions, important landmarks and entertainment areas prior to physically setting out on their journeys.

Equipped with a camera system on the roof, the Street View car is used for collecting imagery around the world.

This portable camera system can be mounted on top of a pickup truck, a vehicle or a motorbike. It enables us to collect imagery in narrow streets or in places we can only reach on foot. **-OMA**



TOP THREE INSIDE STORIES

OMAN Embassy of Pakistan honours educators

1 The Embassy of Pakistan in Muscat, organised an event to honour the teachers, academicians, researchers and university professors of Pakistani origin and other nationalities who have contributed significantly to education in Oman. The event was the second of the three events that the Embassy plans to organise to celebrate the Pakistan National Day 2024. **>A6**

OMAN Curtain comes down on Muscat book fair

2 The curtain came down on Saturday on the activities of the 28th session of the Muscat International Book Fair at the Oman Convention and Exhibition Centre amid a diverse cultural presence from inside and outside Oman, under the patronage of Dr. Abdullah bin Nasser Al Harrasi, Minister of Information and Chairman of the Main Committee of the book fair. **>A4**



MARKET Credit granted by banks rises by 2.5%

3 An analysis of the activities of Oman's commercial banks between December 2022 and December 2023 indicates continued credit growth in the Sultanate of Oman. The total credit granted by the banks in Oman increased by 2.5 percent. Credit granted to the private sector increased by 2.9 percent to reach OMR20 billion by the end of December 2023... **>B1**



Dhuhr.....12:24pm
Asr.....3:45pm
Maghrib.....6:16pm
Isha.....7:26pm
Fajr (Tomorrow).....5:11am

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TENDER NOTICE

Oman Water & Wastewater Services Company (Nama Water Services) hereby announces the following Tenders:

Tender No.	Description	Eligibility	Tender Fee (RO)	Last Date of Sale Tender Documents	Bid Submission Date
T/2601967/2024	Consultancy Services for Construction Supervision of Water Distribution Networks in Barka Wilayat	Local Companies registered with Government Tender Board and International Companies specialized in the works mentioned	R.O. 100/- (Plus 5% VAT) Non-refundable	18/3/2024	22/4/2024
T/2601961/2024	Design , Procure, Supply, Construction, Installation, Testing, Commissioning of Al Ashkhara STP in Jalan Bani Bu Ali (1000 cum/day average capacity) and Associated Works.	Local Companies registered with Government Tender Board and International Companies specialized in the works mentioned	R.O. 500/- (Plus 5% VAT) Non-refundable	18/03/2024	22/04/2024

The tender document can be purchased from Oman Water and Wastewater Services Company (Nama Water Services) e-tendering page (Supplier Login) from the date of publication of this announcement. The applicants shall pay the tender fee through electronic payment gateway through Supplier Login.

Applicants who are not registered with Oman Water and Wastewater Services Company (Nama Water Services) shall register from <https://owwsc.nama.om/Business-with-Us/Vendor-Registration> to have the login credentials of Supplier portal.

All applicants who have paid the tender fee shall have access to the Tender Documents through Nama Water Services e-tendering page (Supplier Login). All participating Companies shall submit a Bid Bond of 1% of the bid value in a sealed envelope to Oman Water and Wastewater Services Company (Nama Water Services) Chairman of Tender Committee not later than 2:00 pm on the bid submission date.

Bid Bond must be obtained from a Bank registered in the Sultanate of Oman and it should be addressed in favour of Oman Water and Wastewater Services Company (Nama Water Services). The bid along with all required documents shall be uploaded through Oman Water and Wastewater Services Company (Nama Water Services) e-tendering page not later than 2:00 pm on the date specified above. For more details refer to Tender Page of our [website www.owwsc.nama.om](https://www.owwsc.nama.om) or Email to: tender@owwsc.nama.om



INVITATION TO ATTEND THE ANNUAL GENERAL MEETING

The Board of Directors of the Omani Qatari Telecommunications Company SAOG (the "Company") invites all shareholders to attend the Annual General Meeting, which will be held on Tuesday, March 19, 2024, at 3 pm via the electronic platform to conduct general meetings, which you can access through Muscat Clearing and Depository Company website (www.mcd.gov.om). In case the required quorum is not met for this meeting, a second Annual General Meeting will be held on Wednesday, March 20, 2024, at 3 pm via the abovementioned electronic platform. The meetings shall discuss the following agenda items:

Agenda of the Annual General Meeting:

- To consider and approve the Board of Director's Report regarding the Company's activities and financial position for the financial year ended on December 31, 2023.
- To consider and approve the Corporate Governance Report for the financial year ended on December 31, 2023.
- To consider and approve the Auditor's Report regarding the audited financial statements for the financial year ended on December 31, 2023.
- To consider and approve the proposal of distributing cash dividends to the shareholders, as on the date of the meeting, at the value of 14.7 Baiza per share for the financial year ended on December 31, 2023.
- To ratify the sitting fees paid to the Board of Directors and its Sub-Committees during the financial year ended on December 31, 2023, and to determine the sitting fees for the financial year 2024.
- To consider and approve the proposal of distributing the total sum of RO 88,400 as remuneration for the Board of Directors of the Company for the financial year ended on December 31, 2023.
- To inform the shareholders about Related-Party Transactions entered by the Company during 2023.
- To consider and approve the Related-Party Transaction that the Company proposes to enter during the financial year ending on December 31, 2024.
- To inform the shareholders of the amount spent on Corporate Social Responsibility for the year ended on December 31, 2023, in the amount of RO 195,450.
- To consider and approve the proposed donation budget of RO 200,000 to be spent on Corporate Social Responsibility for the financial year ending on December 31, 2024.
- To appoint the external auditors for the Company for the financial year ending on December 31, 2024, and to approve their proposed fees.
- To elect directors to fill two vacant seats. Anyone who wishes to nominate themselves for membership on the Board of Directors of the Company must complete the nomination form and submit it to the Company at the following email address (Majid.Al-Marzooqi@ooredoo.om) at least five days prior to the date set for the Annual General Meeting and no later than Wednesday, March 13, 2024 (close of business). The candidate must comply with the requirements of the membership of the Board of Directors.

In accordance with the Articles of Association of the Company and the guidelines of conducting general meetings using new electronic means issued by the Capital Market Authority, please note the following:

- Only a juristic person shall authorise a natural person to attend the general meetings and vote on the resolutions virtually on its behalf, provided that this natural person has an investor number at Muscat Clearing and Depository Company.
- Voting on agenda items starts no more than 3 days prior to the meeting date until the end of the voting process on the day of the meeting. In case of a change in the number of shares of a shareholder, the shareholder's vote will be cancelled, and he/she will have to vote again on the day of the meeting.

For further information, please contact Younis Al Naabi (Senior Manager - Treasury and Payments) on +968 95103595.

SEVENTH SESSION

Oman elected president of UN Environment Assembly

Times News Service

MUSCAT: The Sultanate of Oman was elected president of the seventh session of the United Nations Environment Assembly at the conclusion of the meeting of the sixth session of the assembly in the Kenyan capital, Nairobi.

Among the most prominent decisions were the adoption of the results of the nominations of geopolitical groups for the positions of President, Vice President, and members of the Executive Office.

Dr. Abdullah bin Ali Al Amri, Chairman of the Environment Agency, was elected President of the seventh session of the United



Nations Environment Assembly.

The selection of the Sultanate of Oman as president of the session reflects the extent of the international community's confidence in it, its pioneering role in protecting the environment and

preserving its natural resources, and its position in support of international efforts aimed at preserving the environment.

It is noteworthy that the United Nations Environment Assembly is one of the most important international associations and the highest body in the United Nations concerned with environmental affairs.

It has an active role in protecting ecosystems and biodiversity, combating desertification, supporting the green and circular economy, and reducing pollution. Its decisions also have an important role in shaping the environmental future.

OMAN HUMAN RIGHTS COMMISSION

Chairperson of OHRC meets British Parliament delegation

Times News Service

MUSCAT: Prof. Rashid bin Hamad Al Balushi, Chairperson of the Oman Human Rights Commission, received a delegation from the British group of the Inter-Parliamentary Union, which is on an official visit to the Sultanate of Oman.

During the meeting, the delegation was introduced to the work of the Oman Human Rights Commission, its system, its role in following up on international reports, monitoring them, verifying the information contained therein, coordinating with the relevant authorities to respond to



them, and the role of the Commission in promoting and protecting human rights.

For its part, the British parliamentary delegation said that the work of the Oman Human Rights Commission is similar to the Equality and Human Rights Commission concerned with the pro-

tection and promotion of human rights in the United Kingdom, which is accredited to the Global Alliance of National Human Rights Institutions (GANHRI) at status (A). The delegation expressed its readiness to enhance cooperation with the OHRC on topics related to human rights.



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- 4 Funding

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Fund Managed by: National company for Projects & Management LLC	NAV Date	NAV per unit (RO) As per audited financial statement
SME Development Fund	December 31, 2023	11,651

We are pleased to inform unit holders that the board of SME Development Fund during the meeting held on February 28, 2024 decided to pay RO 300/- per unit to the unit holders as dividend for 2023. The total dividend payment would be RO 600,000/-

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CURTAIN COMES DOWN ON MUSCAT BOOK FAIR

The accompanying exhibition represented a space for Omani writers who contributed to the success of programmes and activities of the Muscat International Book Fair

MUSCAT: The activities of the 28th edition of Muscat International Book Fair concluded on Saturday at the Oman Convention and Exhibition Centre, under the patronage of Dr. Abdullah bin Nasser Al Harrasi, Minister of Information and Chairman of the Main Committee of Muscat International Book Fair.

Ahmed bin Saud Al Rawahi, Director of Muscat International Book Fair, said in his speech that 34 countries have presented their “knowledge treasures” and products of local, Arab and international publishing houses were showcased with 622,000 titles in the various fields including over 19,000 Omani books.

He said that the Muscat International Book Fair included some 130 activities including these targeting children. He added that the event hosted a number of icons in the fields of culture and art from within and outside the Sultanate of Oman.

The accompanying exhibition represented a space for Omani writers who contributed to the success of programmes and activities of the Muscat International Book Fair.

Al Rawahi announced that North Al Sharqiyah Governorate would be the guest of honour of the 29th edition of Muscat International Book Fair, scheduled for 25 April to 2 May 2024.

Raya bint Amer Al Jabri, member of the Committee of the So-

ciety Initiatives, announced the national programme for reading which would be in the form of an annual competition for juniors to be executed at Muscat International Book Fair by the Ministry of Education under the supervision of the Committee of Society Initiatives.

She said that the programme aimed to enhance the critical thinking and the love for reading and targets all governorates of the Sultanate of Oman and will benefit over 15,000 students in the first season. The winners would be honoured at Muscat International Book Fair, she added.

The conclusion ceremony also saw the announcement of the groups winning the award of Muscat International Book Fair which are Al Khalil Art Group of Sultan Qaboos University, Al Shahba Art Group of Nizwa University and the Culture and Art Group of the University of Applied Sciences -Shinas.

The publishing houses participating in the event amounted to 847 from 34 countries and the number of publications released in 2023 and 2024 amounted to 35,989 books, Arab books amounted to 269,000 and the foreign books amounted to 200,000.

The Ministry of Information participated in the 28th edition of Muscat International Book Fair by a pavilion comprising four corners. -ONA



UNIVERSITY OF BURAIMI

Solar energy project and nursing lab inaugurated

Times News Service

MUSCAT: The grid-connected solar photovoltaic power station project and the high-accuracy nursing simulation laboratory project were opened at the University of Buraimi under the patronage of Dr. Rahma bint Ibrahim Al Mahrouqi, Minister of Higher Education, Scientific Research and Innovation.

The first project aims to provide a source of clean, sustainable energy and better use of financial resources, as it consists of 30 arrays of solar panels divided into two areas. The number of solar panels are 2,400, spread over an area at 10,500 square metres.

Yousef bin Abdul Rahim Al Farsi, Chairman of the Board of Directors of Al Buraimi University, said: "The production capacity of the photovoltaic power generation station connected to the electrical grid is estimated at 1.5 megawatts of solar energy, adding that the university is in the process of establishing an electric car charging station as part of its contribution to achieving environmental sustainability."

As for the high-accuracy nursing simulation laboratory project, advanced technologies are used to accurately imitate patients' conditions and responses, by allowing students to practice in a controlled environment.

This project targets students of different educational levels in the field of nursing, from beginners to advanced practitioners, as the project will contribute to providing learning experiences that are similar and close to reality, improving clinical decision-making skills, analytical and critical thinking, and enhancing confidence, communication, and teamwork among students.

The project consists of a control room, a simulation room, an evaluation and review area, and the technical contents of the lab, in addition to monitoring vital life signs, fluid management, reactive responses, airway management, medication administration, scenario customisation, and remote control.



HORTICULTURAL EXPO

Oman to take part in Doha Expo

DOHA: As part of the governorates' activity under the slogan "Towards a Green Investment", the Sultanate of Oman will take part in the Doha Horticultural Expo 2023.

This participation, which will be held from March 3 to 9, aims to introduce the natural and geographical components, infra-

structure and basic services in the governorates, especially with regard to gardens, natural parks, and healthy walkways.

The participation also aims to learn about the efforts made by the local administrations in each governorate to build a local system in line with the future vision of "Oman Vision 2040. -ONA

PRESIDENT OF REPUBLIC OF TANZANIA

His Majesty sends cable of condolences

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of condolences to President Samia Suluhu Hassan of the United Republic of Tanzania on the death of former Tanzania's President Ali

Hassan Mwinyi.

In his cable, His Majesty the Sultan expressed his sincere condolences and sympathy to the president, the bereaved family and the Tanzanian people. - ONA



U.S. EMBASSY - MUSCAT

ONLINE AUCTION SALE OF USED ITEMS

The U.S. Embassy Muscat is auctioning used household and office furniture, furnishings, appliances, and IT equipment by online auction.

Interested bidders may view the auction items online starting on Wednesday, February 28, 2024 at 10:00a.m. by going to <https://online-auction.state.gov/en-US>. Online bidding for all items will open on **Thursday, February 29 at 10:00a.m.** Bidders must first register on the website before placing a bid.

All items offered are sold "As is, where is." There are no warranties, either expressed or implied. Bidding closes on **Sunday, March 3, 2024 at 1:00p.m.**

After the auction closes on March 3, successful bidders will be notified and must make full payment in the **Bank Muscat U.S. Embassy** account **0454000188720026 (Swift: BMUSOMRX)** before the payment deadline of March 5, 11:00 a.m. Bidders can view payment instructions in the "How it works" link on the auction website after the auction goes live and successful bidders will receive an email with instructions. **Please note failure to follow payment instructions may result in the forfeiture of your lots and possible bank fees. Please read instructions carefully. Late payments will not be accepted.**

Successful bidders with fully paid lots must collect their items or arrange for someone to collect them on **Saturday, March 9** at the Ghala warehouse during the specific scheduled time (**BEFORE 2:00pm**). If you are unable to arrange pickup on that date, please do not participate in the auction as there are no alternate pickup dates. Directions to the Ghala warehouse will be provided to successful bidders.



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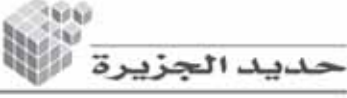
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NOTICE AND INVITATION TO ATTEND THE ANNUAL GENERAL MEETING

The Board of Directors of AL JAZEERA STEEL PRODUCTS CO SAOG (the "Company") has the pleasure to invite the shareholders to attend the Annual General Meeting , which will be held on Sunday at 03:00 PM on 24/03/2024, via the electronic platform which can be accessed through the website of Muscat Clearing & Depository Company (www.mcd.om) . If the quorum requirement for holding the Annual General Meeting is not fulfilled, a second Annual General Meeting General Meeting shall be held on Wednesday at 03:00 PM on 27/03/2024, via the electronic platform which can be accessed through the website of Muscat Clearing & Depository Company (www.mcd.om) to discuss the following agenda:

ANNUAL ORDINARY GENERAL MEETING AGENDAS:

- To consider and approve the Board of Director's Report for the financial year ended 31 December 2023.
- To consider and approve the Company's Corporate Governance Report for the financial year ending 31 December 2023.
- To consider and approve the auditor's report on the Company's audited financial statements for the financial year ending on 31 December 2023.
- To consider and approve the proposed cash dividend to the shareholders, as on the date of the meeting, amounting to 19 Baisa for each share for the financial year ended 31 December 2023.
- To consider and approve the sitting fees of the Directors and Subcommittees for the past year and determination of the fees for the next financial year.
- To consider and approve the remuneration to the directors for the year ending 31 December 2023 amounting to RO 100,000.
- To consider the related parties transaction the Company entered into in the financial year ended 31 December 2023.
- To consider the amounts allocated and spent for the Company's social responsibilities for the year ended on 31 December 2023.
- To consider and approve the proposed allocation of RO 10,000 to fulfil the Company's Corporate Social responsibilities for the year ending on 31 December 2024.
- To elect new Board of Directors for the Company from amongst shareholders or non-shareholders. Any person who is to be nominated to the Board of Directors of the Company is required to fill in a Director's Nomination Form. The completed Form should be delivered to the Company at least five (5) days prior to the date of the Annual General Meeting of the Company (no later than the end of the business hours on Monday, 18 March 2024). The candidate must satisfy the company's board membership requirements.
- To appoint the statutory Auditors of the company for the financial year ending 31 December 2024 and fix their fees.
- To approve the criteria for evaluation of performance of the Board of Directors for the financial year ending 31 December 2024.
- To appoint an independent external consultant to evaluate the performance of the Board of Directors for the financial year ending 31 December 2024 and fix their fees.

According to the Company's Articles of Association and the controls for holding General Meetings using modern technology issued by the capital market authority , we would like to draw your attention to the following:

- Legal person, exclusively, has the right to delegate a natural person to attend the General Meeting and vote on its behalf through technical means, provided that this natural person has an investor number in MCD.
- Voting on any of the agenda items begins no more than three days before the date of the General Meeting until the voting process ends on the day of the General Meeting. If the shareholder's shares are increased or decreased, the voting process will be canceled, and the shareholder will have to vote again on the day of the General Meeting.

For further information please contact on telephone no 99320026 or email yousuf@jazeerasteel.com

Chairperson	Legal Advisor	External Auditor
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THE KITCHEN!!

LEVANT TALES BY CHEF JULIEN

Embark on a sensory journey through the Levant as we welcome you to experience the richness of Ramadan Iftar. As the sun dips below the horizon, tantalizing aromas fill the air, beckoning you to indulge in a feast of flavors that evoke the essence of the region.

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ROYAL OPERA HOUSE MUSCAT

ROHM to present La Fille mal Gardée

Times News Service

MUSCAT: The Royal Opera House Muscat will present the final ballet of the season over two nights on the main stage on 6 March and 7 March 2024.

Brought to the Royal Opera House Muscat by the Czech National Ballet and performed with the Armenian State Symphony Orchestra conducted by Sergey Smbatyan, this is a ballet which will appeal to a wide audience, telling a tale of love against the odds, and bringing a rural setting to life with comedy and joy.

La Fille mal Gardée (The Wayward Daughter) is a truly unique work, as its original version ranks among the oldest ballets preserved up to the present day. Taking place in a pastoral setting inspired by Ashton's love for the Suffolk countryside, the cartoon-like set design, featuring maypoles and dancing hens, creates a wonderful spring atmosphere full of sunshine. La Fille mal Gardée is one of Frederick Ashton's most virtuoso cho-



reographies, difficult in the series of energetic pas de deux and solos that express the youthful passion of the main characters.

Lise and the young farmhand Colas fall in love over farm chores and harvest celebrations, but Lise's mother, the widow Simone, has lined up a much wealthier suitor in the local landowner's son Alain, wealthy certainly but a bumbling fool

besides. Will the young couple withstand the pressure of ambition over true love?

Described as 'the most perfect ballet in the world ever', La Fille mal gardée is laced with exuberant good humour, and elements of national folk dance, it is unlike any other ballet you will have seen.

Booking is required. Visit the ROHM website for more information.



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OF OMAN

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ROYAL OMAN POLICE

Hit and run suspect arrested

Times News Service

MUSCAT: The Muscat Governorate Police Command arrested a person for his role in an accident in which his vehicle ran over a citizen in the Wilayat of Seeb. Later, he fled the scene.

The victim succumbed to his injuries. The driver of Asian nationality was arrested by the police for fleeing and hid-

ing his vehicle post the accident, a statement by the Royal Oman Police (ROP) said. Legal procedures are being completed against him.

ON NATIONAL DAY EVENT

Embassy of Pakistan honours educators in the Sultanate

MUSCAT: The Embassy of Pakistan in Muscat, Oman, held an event to honour the teachers, academicians, researchers and university professors of Pakistani origin and other nationalities who have contributed significantly to education in Oman.

The event was the second of the three events that the embassy plans to organise to celebrate the Pakistan National Day 2024.

The ceremony recognised the commitment and contributions of the educators in shaping the minds and futures of countless students across the nation.

Al Sayyida Wafa Bint Hilal Albusaidi, renowned clinical psychologist was the chief guest at the event. The event was attended by diplomats, representatives from academia and members of Pakistani community who joined together to celebrate the achievements of these luminaries.

The distinguished educators who were recognised hail from Pakistan, Oman, Iran and India and have served diligently for several years, nurtured intellect and fostered academic excellence in Oman. Through their tireless efforts, they have left an indelible mark on the educational landscape of Oman enriching the lives of numerous individuals and communities.

The educators who were recognised belonged to Sultan Qaboos University, University of Nizwa, University of Technology and Applied Sciences, Gulf College, Ma-

zoon College and Pakistan School System. Some engineers and other professionals who made their mark in their respective fields were also recognised and were awarded certificates of excellence.

In her speech, chief guest Al Sayyida Wafa Bint Hilal Albusaidi appreciated the efforts of the Em-

bassy of Pakistan in holding this event. Appreciation of extraordinary work is an impetus to work better, she said. She cherished the remarkable contributions of these high-achievers who not only elevated the standards of learning but also played a pivotal role in shaping a whole generation of learners

in Oman. Imran Ali, Ambassador of Pakistan to Oman expressed his heartfelt gratitude to the educators for their commitment and contributions to education.

He emphasised the pivotal role of educators in fostering intellectual growth, promoting cultural exchange and strengthening bi-

lateral ties between Pakistan and Oman. He reaffirmed the commitment of the Embassy and the Government of Pakistan to promote excellence in all fields of life.

Al Sayyida Wafa Bint Hilal Albusaidi has a diversified background for her work on domestic violence, addiction and mental health. She

specialises in anxiety disorders, grief and trauma related disorders. Al Sayyida Wafa Albusaidi has worked in various countries and is an advocate for mental health and women and children rights in Oman. She is the psychological advisor of Children First Association in Oman.

WEATHER FORECAST

Scattered rains expected in several governorates of Oman

< FROM A1 For this week's weather forecast, the Civil Aviation Authority, said: "The Sultanate of Oman will be affected by an air depression starting from Monday, March 4, until Wednesday, March 6. Clouds are expected to form and flow over the governorates of Musandam, North Al Batinah, and Al Buraimi, with scattered rains of varying intensity that may lead to the flow of reefs and valleys. The weather condition is expected to extend to Al Hajar mountains and the coast of the Sea of Oman with

chances of scattered rains."

In an advisory, the Civil Defence and Ambulance said: In case you are outside during a sudden change of weather condition, please follow the instruction:

- 1- Be careful and avoid walking near low lying areas, wadis or dams.
- 2- Stay in your traffic lane and use safe roads as recommended by the competent authorities.
- 3- Be very careful while passing near the mountains, or on mountainous roads, and watch for falling rocks and landslides.

4- Be very careful of any damage to the road resulting from the sudden weather change.

5- While driving under heavy rain, it is preferable to use the hazard lights and headlights, reduce your speed, do not overtake other vehicles, and leave sufficient distance between the vehicles if needed, stop your vehicle on the road shoulder.

6- In case of car breakdown, leave the car and head to a high and safe place, the rushing water may sweep away the vehicle and its passengers.

ROYAL AIR FORCE OF OMAN

Oman hosts 28th meeting of GCC Air Forces commanders

MUSCAT: The Sultanate of Oman, represented by the Royal Air Force of Oman (RAFO), hosted the 28th meeting of the GCC Air Forces Commanders.

The meeting was held under the chairmanship of Air Vice Marshal Khamis Hammad Al Ghafri, RAFO Commander.

The meeting discussed a set of topics listed on the agenda and discussed areas of military co-operation between the GCC Air Forces, - **ONA**

CONDOLENCES

Mr. K Jeyaraj Prabu,

General Manager, Mustafa Sultan Exchange Co LLC, Muscat, Oman

With profound grief we inform the unexpected demise of **Mr. K Jeyaraj Prabu**, General Manager, Mustafa Sultan Exchange Co LLC, Muscat, Oman on 2nd March 2024 due to cardiac arrest. He was serving as Asst General Manager, State Bank of India.

Deeply mourned by the Management and Employees of Mustafa Sultan Group.

US plans to airdrop aid into Gaza Strip



Biden announced the move after at least 115 Palestinians were killed and more than 750 others wounded on Thursday

WASHINGTON: The United States plans to begin airdrops of aid to civilians in the Gaza Strip in the coming days, President Joe Biden announced.

“We’re going to join with our friends in providing airdrops,” Biden told reporters at the White House.

He also said the flow of aid into Gaza was insufficient and that he wanted hundreds more aid trucks to get into the enclave.

“Aid flowing to Gaza is nowhere near enough,” Biden added. “Innocent lives are on the line and children’s lives are on the line.”

Israel supported the interna-

tional airdrop efforts, according to White House spokesperson John Kirby.

“The Israelis have tried airdrops themselves and they’re supportive of our efforts to do the same,” he said.

Biden announced the move after at least 115 Palestinians were killed and more than 750 others wounded on Thursday, according to Gaza’s Hamas-run Health Ministry, when witnesses said nearby Israeli troops opened fire as huge crowds rushed to pull goods from an aid convoy.

Jordan has been leading airdrops over Gaza since the war broke out in collaboration with Israel. Recently, other countries have joined these operations, including France, the United Arab Emirates and Egypt.

German Foreign Minister Annalena Baerbock said that her country also wanted to be involved in the humanitarian airdrop efforts.

Jordan airdrops food aid into northern Gaza

Jordan’s armed forces said three of its air force planes on Friday dropped food aid into the northern Gaza Strip.

The packages were expected to help roughly 6,000 people,

Jordan’s al-Mamlaka television reported.

Jordan has been leading operations to airdrop humanitarian relief and food aid into the Gaza Strip since the war broke out and collaborated the drops with Israel, which checks the aid that does reach Palestinians.

German Foreign Minister Annalena Baerbock said in a statement Thursday that Germany also wanted to participate in airdropping food and other aid into the Gaza Strip.

Death toll in the Gaza Strip rises to 30,320

The Palestinian death toll in the Gaza Strip has risen to 30,320, the Health Ministry said in a press statement on Saturday.

During the past 24 hours, the Israeli army killed 92 Palestinians and wounded 156 others, bringing the total death toll to 30,320 and injuries to 71,533 since the Israel-Hamas conflict broke out on Oct. 7, 2023, according to the statement.

Among them, 15 died in Al-Aqsa Hospital in the city of Deir al-Balah due to an Israeli airstrike targeting two houses, and two others were killed in an airstrike targeting a house in Jabalia in the northern Gaza Strip. — Agencies

RESTRUCTURING ECONOMY

Argentina’s Milei vows to ‘push’ reforms despite opposition

RIO DE JANEIRO: Argentina’s President Javier Milei told lawmakers during a fiery speech to Congress that he “would keep pushing forward” with changes to restructure the economy.

Milei describes himself as a libertarian and anarcho-capitalist, and has pledged a drastic reduction in state spending aimed at shoring up a government deficit he says is fueling red-hot inflation.

Milei told lawmakers that he was going to press ahead with reforms with or without the approval of the legislature.

“We won’t back down, we’re going to keep pushing forward,” he said, adding: “Whether that’s by law, presidential decree or by modifying regulations.”

“We are going to change the country for good... with or without the support of political leaders, with all the legal resources of the executive,” Milei said.

“I ask for patience and trust,” he said said, adding: “It will be some time before we can perceive the fruit of the economic reorganization and the reforms we are implementing.”

The libertarian president added he would send a bill to penalise anyone — including a president — who signed off on financing a fiscal deficit by printing more money. Milei slashed the currency’s value in half after taking office. “If we don’t change the economic model from the very roots, then Argentina has no future,” he said. Milei, pausing frequently amid cheers from his bloc, told Congress if they opposed him in his bid for change, they would face a “different type of animal.”

Milei’s Freedom Advances party is the third strongest in Congress and lacks the seats to impose his agenda on their own. After taking office in December, Milei issued a decree to revoke or modify hundreds of existing laws to limit the power of unions and deregulate an economy featuring notorious heavy state intervention. A court ruling blocked the changes. — **nw**



Sultanate of Oman
MINISTRY CULTURE, SPORTS and YOUTH

MINISTRY OF CULTURE, SPORTS and YOUTH, Muscat, hereby give notice of tenders for the following projects

TENDR. No.	Project Category	LOCATION	Grade in Tender Board Registration	Last day to purchase tender documents	Last date of tender submission
5/2024	Construction and Maintenance	GENERAL MAINTENANCE OF AHLI SADAB SPORTS CLUB BUILDING(SADAB)	Fourth	10/03/2024	18/03/2024
6/2024	Consulting Offices	CONSULTANCY SERVICES (DESIGN AND SUPERVISION) TO MAINTENANCE BUILDING AT AHLI SADAB (DARSIT)	Third	10/03/2024	18/03/2024
Re-tender 20/2023	Construction and Maintenance	CONSTRUCTION OF GRASSED FOOTBALL PITCH WITH AUTOMATIC IRRIGATION SYSTEM, SUPPLY AND INSULATION OF FLOOD LIGHT AT ALSALAM SPORT CLUB (SHINAS BRANCH)	second & third Grade	10/03/2024	10/03/2024

Companies, which are registered with the Tender Board and engaged in same category with experience in and same Grade as noted above, can obtain the Tender Documents at the Tender Board E-tendering digital portal link (<http://etendering.tenderboard.gov.om>) The last date of tender submission on above E-tendering site

INTERNAL TENDER COMMITTEE OF MINISTRY OF CULTURE, SPORTS and YOUTH
Any participants have doubt in adopting e-tendering can contact over the phone 24402200 or through email etenderhd@jta.gov.om

SALALAH BEACH RESORT SAOG
(C.R. NO.: 2134462)
P.O. Box. 699, P.C. 211, Salalah, Sultanate of Oman. Tel: 23133333, Fax: 23133336
E-mail: salalah@hilton.com

DIRECTORS' REPORT

The Chairman submits his report, together with the audited financial statements of Salalah Beach Resort SAOG (converted to SPC) ("the Company") for the year ended 31 December 2023.

Principal activities

The Company operates in the hospitality and tourism industry in the Sultanate of Oman.

The Company owns the Hilton Salalah Resort ("Hotel") which commenced commercial operations on 1 January 2000.

During the year, Golden Sands Hotel Co. LLC acquired the remaining 34.91% stake in the Company through the compulsory acquisition process, in accordance with the stipulations outlined in Articles 62 to 65 (inclusive) of the Takeover & Acquisition Regulation (CMA decision No. 2/2019). This strategic move resulted in Golden Sands Hotel Co. LLC becoming a 100% shareholder of the Company as at 31 December 2023. However, the Extra-ordinary General Meeting of the shareholders to convert the Company to SPC took place on 17 January 2024. Accordingly, the shares of the Company have been delisted from the Muscat Stock Exchange.

Basis of preparation of accounts

The accompanying financial statements have been prepared in accordance with IFRS Accounting Standards and the Commercial Companies Law and Regulations of the Sultanate of Oman.

Results and appropriations

The results of the Company for the year ended 31 December 2023 are set out on page 8 of the financial statements.

Auditors

The financial statements have been audited by BDO LLC who offer themselves for re-appointment.

For Salalah Beach Resort SAOG (converted to SPC)

Chairman

Date :

Note:

The complete accounts either in Arabic or English as requested will be send by mail within 7 days on request to any shareholder.

The complete accounts has already been uploaded and available for public view on MSX website.

SALALAH BEACH RESORT SAOG (CONVERTED TO SPC)
STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2023

	2023	2022
ASSETS		
Non-current assets		
Property, plant and equipment	7,397,892	8,195,709
Deferred tax asset	82,935	-
Total non-current assets	7,480,827	8,195,709
Current assets		
Inventories	22,579	31,995
Trade and other receivables	185,396	445,496
Cash and bank balances	133,293	92,662
Total current assets	341,268	570,153
Total assets	7,822,095	8,765,862
EQUITY AND LIABILITIES		
Capital and reserves		
Share capital	6,250,000	6,250,000
Special reserve	39,800	39,800
Legal reserve	793,132	793,132
Revaluation reserve	1,946,647	2,371,647
Accumulated losses	(3,216,207)	(2,427,528)
Total capital and reserves	5,813,372	7,027,051
Non-current liabilities		
Term loans - non-current portion	650,000	779,355
Employees' benefit liabilities	136,914	95,564
Deferred tax liability	-	140,299
Total non-current liabilities	786,914	1,015,218
Current liabilities		
Term loans - current portion	160,000	90,000
Bank borrowings	80,201	31,028
Loan from a shareholder	200,000	-
Trade and other payables	781,608	602,565
Total current liabilities	1,221,809	723,593
Total liabilities	2,008,723	1,738,811
Total equity and liabilities	7,822,095	8,765,862
Net assets per share	0.930	1.124

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED ON DECEMBER 2023

	Year ended 31 December	Year ended 31 December
	2023	2022
Revenue	1,421,654	1,258,615
Direct costs	(1,470,423)	(1,289,082)
Gross loss	(48,769)	(30,467)
General and administrative expenses	(853,037)	(688,600)
Other income	30,941	91,912
Loss from operations	(870,865)	(627,155)
Net finance costs	(66,048)	(28,013)
Net loss before tax for the year	(936,913)	(655,168)
Income tax	148,234	97,456
Net loss after tax for the year	(788,679)	(557,712)
Other comprehensive income / (loss)		
Item that will not be re-classified to profit or loss:		
Deficit on land revaluation, net of tax	(425,000)	-
Total comprehensive loss for the year	(1,213,679)	(557,712)
Basic and diluted loss per share	(0.126)	(0.089)



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Oman-PNG bilateral series from today

The visiting team will play two one-dayers and three T20Is at the Oman Cricket Academy ground in Al Amerat

MUSCAT: With just three months remaining until Oman competes in the ICC T20 World Cup 2024, co-hosted by West Indies and the USA, the national team is all geared up for an intense season featuring one-dayers (50-over-a-side) and T20Is.

The action kicks off on March 3, Sunday, as Oman welcomes fellow Associate nation Papua New Guinea (PNG) for a bilateral series. The series, comprising two one-dayers (50-over-a-side) and three T20Is, will run until March 8 at the Oman Cricket Academy ground in Al Amerat. Zeeshan Maqsood will lead Oman with Aqib Ilyas serving as his deputy against the PNG side. The tour commences with back-to-back one-dayers on March 3-4, followed by a series of T20Is from March 6-8.

Expressing confidence ahead of the tour, Oman head coach Duleep Mendis said, “We had a memorable 2023 where the national team distinguished itself at different world-class events. From our commendable performance at the ICC CWC Qualifiers in Zimbabwe to securing a spot in the ICC T20 World Cup for the third time and clinching the T20 Gulf Cup, our achievements speak volumes.”

Looking towards the upcoming challenges, Mendis added, “Fol-



Zeeshan Maqsood, Oman skipper

lowing the successful year, we are now looking forward to bettering our performances this year. The PNG tour will launch our prepara-

tions for two major tournaments - the ICC T20 World Cup 2024 in June and the ACC Premier Cup in April. These tournaments are crucial milestones for us, and our focus is on ensuring that we are well-prepared to compete at the highest level.”

Mendis emphasised the significance of the tour in preparing the team for the challenges ahead, and said, “The format of one-dayers (50-over-a-side) and T20Is proposed by the ICC will allow the teams to prepare adequately for these upcoming events. It's essential for our players to adapt to different formats and conditions, and this tour provides us with the per-

fect opportunity to do so. The boys are very keen to start and do well, which will lay the foundation for a successful year ahead.”

Oman squad for one-dayers: Zeeshan Siddiqui (Captain), Aqib Ilyas (Vice-Captain), Ayaan Khan, Kashyap Prajapati, Jatinder Singh, Pratik Athawale, Shoaib Khan, Mohammed Nadeem, Bilal Khan, Kaleemullah, Jay Odedra, Samay Shrivastava, Sandeep Goud, Rafiullah, Khalid Kail, Muzahir Raza. **Officials:** Head Coach: Duleep Mendis, Assistant Coach: Evert Laubscher, Analyst: Zeeshan Siddiqui, Physio: Sean Nowak, Coordinator: Mazher Khan, Masseur: Amjad Khan.

FORMULA ONE

Verstappen wins season-opening Bahrain GP



MANAMA: Formula 1 champion Max Verstappen raced to victory in the season-opening Bahrain Grand Prix on Saturday.

Verstappen started on pole position and was never seriously challenged on his way to a commanding one-two win for Red Bull ahead of his teammate Sergio Perez.

Carlos Sainz Jr. was third for Ferrari after fighting hard with teammate Charles Leclerc.

At the start of the longest-ever F1 season at 24 races, Verstappen already shows signs of repeating his near-perfect record from 2023, when the Dutch driver won 19 of 22 races on his way to a third straight title. Saturday was the eighth win in a row for Verstappen going back to September last year. He set an F1 record of 10 consecutive wins last season.

Polesitter Verstappen led the charge to Turn 1, ahead of Leclerc, Russell and Perez. Sainz ran fifth, ahead of Fernando Alonso (Aston Martin) and the squabbling McLarens of Lando Norris and Oscar Piastri.

Norris finished a lonely sixth, while Lewis Hamilton struggled

with his battery and a broken seat on his way to seventh for Mercedes. He managed to undercut ahead of Piastri after the final round of stops and passed Alonso with 18 laps to go.

Alonso, who ran as high as sixth early on, slumped back to 10th after making an oddly-timed late stop for his final set of hards. He passed the recovering Stroll for ninth in the closing stages but could make no further progress.

Speaking after the win, Verstappen, said: “Unbelievable, I think today went better than expected. We had a lot of pace, it was super enjoyable to drive. We stayed out of trouble. It's a good start to the year, it couldn't be better.”

“It was a lot of fun, I felt good in the car, it's very special to have days like today. It doesn't happen often, when everything is ok with the car. I think the start was good. The first corner is a tight hairpin, but from there onwards we focused on our own race.”

On the next race at Saudi Arabia: “It's fine. it is a long season, it's a great place in the world to be. A couple of days rest and we go again.” - Agencies

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NAMA'S NET-ZERO GOALS
Nama Water Services endeavours to make a significant contribution to Oman's National Net Zero Plan. The plan envisions achieving a state of net-zero greenhouse gas emissions by 2050, where emissions from fossil fuels will be fully offset by reduction measures. **>B2**

MARKET

BUSINESS & FINANCE



MSX TRADING VALUE JUMPS
Trading value on the Muscat Stock Exchange (MSX) increased in February to OMR129.8 million, compared to about OMR90.1 million in January 2024, recording an increase of 44 percent. **>B2**



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Credit granted by banks rises by 2.5%

Credit granted to the private sector increased by 2.9 percent to reach OMR20 billion by the end of December 2023

MUSCAT: An analysis of the activities of Oman's commercial banks between December 2022 and December 2023 indicates continued credit growth in the Sultanate of Oman. The total credit granted by the banks increased by 2.5 percent.
Credit granted to the private sector increased by 2.9 percent to reach OMR20 billion by the end of December 2023.
According to data, total investments of traditional commercial banks in securities witnessed an increase of 16.6 percent to reach about OMR5 billion by the end of December 2023.
Banks investment in government development bonds (GDBs) registered a drop of 12.9 percent in 2023 compared to the same period at the end of 2022, reaching OMR1.9 billion.
As for investments in foreign securities, it also witnessed an increase of 98 percent to reach



OMR1.7 billion by the end of December 2023.
On the other liabilities side, total deposits with traditional commercial banks recorded an increase of 12.2 percent to reach OMR23.5 billion by the end of December 2023.
Among the total deposits, government deposits with commercial banks registered an increase of 2.5 percent to reach about OMR5 billion, as well as deposits of public sector institutions, which increased by 57.8 percent to reach about OMR2.2 billion during the same period.
Private sector deposits recorded an increase of 9.5 percent to reach OMR15.6 billion in December 2023, constituting 66.2 percent of total deposits with traditional commercial banks. **- OMA**

Assets of Islamic banking sector reach OMR7.3bn

MUSCAT: The total assets of Islamic banks and windows combined rose to about OMR7.3 billion, or 17.5 percent of the total assets of the banking sector in, by the end of December 2023, recording an increase of 14.7 percent compared to the same period in 2022.
Data issued by the Central Bank of Oman (CBO)

showed that the total balance of financing granted by units practising this activity recorded an increase of 11.8 percent to reach about OMR6 billion.
Deposits at Islamic banks and windows also recorded an increase of 12.8 percent, reaching about OMR5.5 billion by the end of December 2023. **- OMA**

OMAN INVESTMENT BANK



First dedicated corporate investment bank of the Sultanate launched

Times News Service

MUSCAT: Following licencing by the Central Bank of Oman and Capital Market Authority, the Sultanate of Oman witnessed the launch of the government-owned Oman Investment Bank SAOC as the country's first dedicated corporate investment bank.
Headquartered at Dana House in Muscat's Al Khuwair district, Oman Investment Bank was established to support the strategic goals and ambitions of the Sultanate of Oman and wholesale corporate and investor clients regionally and across Oman Investment Bank's target markets. The bank will offer a range of financial services ranging from corporate finance advisory to the development of domestic and regional securities markets.
In the lead-up to the bank's launch, Abdulsalam bin Mohammed Al Murshidi, Chairman of Oman Investment Bank, stated that Oman Investment Bank is now poised to play a vital role in supporting the Omani Govern-

ment's implementation of Oman Vision 2040 strategy, which prioritises the development of a more agile, diversified, sustainable, and competitive economy.
He added that with the launch of Oman Investment bank, the Sultanate now possesses most of the tools required to encourage investment in projects being developed in Oman. The launch of Oman Investment Bank follows the establishment of Oman Future Fund, which was launched earlier this year.
With a vision to grow over the coming years, Oman Investment Bank's focus will include the provision of a full suite of strategic advisory and capital markets products to listed and unlisted corporates in Oman; in the broader GCC region; and internationally. Key business sectors will include energy & power, industrials & minerals, consumer & agriculture, financial & asset management, and real estate, infrastructure & technology/media/telecommunications and any other strategic sectors targeted by Oman.

FUTURE INDUSTRY

China revs up developing tech-savvy industries for smarter future

BEIJING: In the smart factory of Chang Guang Satellite Technology, robotic platforms are working together efficiently and smoothly to manufacture polished optical lenses. Meanwhile, the company's researchers are busy testing the newest satellite optical cameras in their debugging workshop.
Located in Changchun, the capital city of Jilin Province, the company is the first unicorn enterprise founded in the old industrial base of northeast China. "On the first day after the Spring Festival holiday, our workers immediately devoted themselves to intense work as the satellite research and development (R&D) tasks wait for no one," said Jia Hongguang, secretary of the company's Party committee.
The company specialises in the R&D, production, and operation of remote sensing satellites. Incubated by the Chinese Academy of Sciences, the tech-savvy company has over 800 employees. Over 88 percent of them hold a master's degree or above, which provides a rich talent pool for the company's scientific research.
In 2023, 48 Jilin-1 satellites developed and produced by the company were successfully launched. To date, the company has sent 108 remote sensing satellites into orbit, building the



world's largest sub-meter-level commercial remote sensing satellite network. In June 2023, 41 of the firm's satellites were sent up into the sky all at once, setting a new record for the most satellites launched at one time in China.
In late January this year, China released a guideline for the innovative development of "future industries." The document highlighted six key fields including future-oriented manufacturing, information, materials, energy, space and health.
The future industries refer to those emerging industries integrated with the cutting-edge technologies, which are expected to lead the overall economic development, generate new market demands and application scenarios, and grow into sectors worth hundreds of billions of yuan in scale within the next five to 15 years, according to the authorities. **- Xinhua**

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MARKET

MSX trading value jumps 44% to top OMR90 million in February

The bourse also witnessed a 132% increase in securities traded, which rose to about 866.1 million securities in February compared to 373 million securities in January



MUSCAT: Trading value on the Muscat Stock Exchange (MSX) increased in February to OMR129.8 million, compared to about OMR90.1 million in January 2024, recording an increase of 44 percent. Benefiting from the increase in trading in Bank Sohar, government development bonds (GDBs), and energy companies, which attracted investors to it amid positive expectations regarding its financial performance during the current year. The Muscat Stock Exchange also witnessed a 132 percent increase in the total number of securities traded, which rose to about 866.1 million securities in February, compared to 373 million securities in January on the back of investors' focus on stocks with low market value. The number of

transactions executed declined to 18,940 deals in February from 21,265 deals in January. In February, the stock market's main index recorded a decline of 7 points and closed at 4,554 points. The financial sector index declined by 275 points and closed at 7,094 points, while the services sector index was able to rise by 163 points, registering an increase of 10.4 percent and closing at 1,733 points. The Sharia index rose by 6 points. It closed at 446 points. Bank Sohar topped the most traded securities in terms of trading value after witnessing trades worth OMR54.7 million, representing 42.1 percent of the total trading value. The 64th issuance of government development bonds (GDBs) came in second place with trades amounting to about OMR9.2 million, and OQ Networks came ranked third with

transactions at OMR8.7 million, representing 6.7 percent of the total trading value. In the month of February, the prices of 42 securities declined, compared to 36 securities whose prices rose, and 16 securities that stabilised at their previous levels. Al Batinah Power's stock recorded the highest increase after it rose from 19 baisas to 75 baisas, recording an increase of about 295 percent, and Al Suwadi Power's stock rose from 21 baisas to 75 baisas, recording an increase of 271 percent. This exceptional rise came after the two companies announced that they were able to refinance the commercial loan, which allowed them to return to distributing profits to shareholders. The Board of Directors of Al Suwadi Power recommended distributing cash dividends of 14 percent,

Omani bourse ends the week slightly lower

Times News Service

MUSCAT: The Omani stock market experienced a decline this week, with the main index closing down 0.35 percent and concluding the month with a slight decrease of 0.15 percent, according to an analyst. "The market saw a significant jump in both value and the number of shares traded but continued to trend downwards and could be heading toward the support levels established in early November and late December," said Daniel Takieddine, CEO MENA at BDSwiss. The services sector rose by 2.23 percent and saw OQ Gas Networks climb by 2.78 percent, following the announcement of dividend distribution. Al Batinah Power and Al Suwadi Power stood out with extraordinary gains of 275 percent and 290 percent over one month and 15 percent and 20 percent over one week respectively. Oman Telecom



and Abraj Energy also recorded some gains. The industrial sector also saw some gains this week and was up by 1.48 percent, but continued to be volatile over the last few weeks compared to the services sector. Galfar Engineering and Contracting rose by 2.67 percent, Al Anwar Ceramics by 0.55 percent, and Raysut Cement by 6.61 percent. Conversely, the financial sector declined by 1.33 percent and remained in the red for the

second week in a row, weighing on the market. Banking stocks were mostly down as Bank Dhofar fell by 3.33 percent, Bank Muscat declined by 1.13 percent, National Bank of Oman (NBO) lost 0.79 percent, and Ahli Bank retreated by 3.75 percent. Meanwhile, Sohar International Bank, which accounted for most of this week's trading volume, ended the week without change in its performance after experiencing some volatility. "At the same time, stock markets in the other GCC countries displayed mixed results this week," said Daniel. "Geopolitical tensions continued to influence market sentiment, while fluctuations in energy prices and uncertainties about oil prospects limited some markets' performances in the region. Any easing of geopolitical tensions could markedly support market dynamics in the region," he further added.

RBI DATA

India's foreign exchange reserves up by \$2.9bn

NEW DELHI: India's foreign exchange reserves rose by \$2.975 billion to \$619.072 billion in the week that ended on February 23, as per the latest data released by the Reserve Bank of India (RBI). Prior to the February 23 week, the foreign exchange reserves were at \$616.097 billion. During the week, India's foreign currency assets (FCA), the biggest component of the forex reserves, rose by \$2.405 billion to \$548.188 billion, the central bank's weekly statistical data showed. Gold reserves during the week declined by \$472 million to \$47.848 billion. In the calendar year 2023, the RBI added about \$58 billion to its foreign exchange kitty. In 2022, India's forex kitty slumped by \$ 71 billion cumulatively.



Forex reserves or foreign exchange reserves (FX reserves), are assets that are held by a nation's central bank or monetary authority. It is generally held in reserve currencies, usually the US Dollar and, to a lesser degree, the Euro, Japanese Yen, and Pound Sterling. In October 2021, the country's foreign exchange reserves touched an all-time high of about \$645 billion. Much of the decline, though marginal on a cumulative basis,

since then can be attributed to a rise in the cost of imported goods in 2022. Also, the relative fall in forex reserves could be linked to the RBI's intervention, from time to time, in the market to defend the uneven depreciation in the rupee against a surging US dollar. Typically, the RBI, from time to time, intervenes in the market through liquidity management, including through the selling of dollars, to prevent a steep depreciation in the rupee. The RBI closely monitors the foreign exchange markets and intervenes only to maintain orderly market conditions by containing excessive volatility in the exchange rate, without reference to any pre-determined target level or band. -ANI

BUSINESS COLLABORATION

SME entrepreneurs' exhibition kicks off



MUSCAT: A business collaboration exhibition codenamed 'Takaful' kicked off at the Civil Aviation Club, Muscat. The three-day exhibition brings together entrepreneurs running small and medium enterprises (SMEs) and startups.

The opening ceremony was held under the auspices of Ibtisam Ahmed Al Farooji, Investment Promotion Undersecretary at the Ministry of Commerce, Industry and Investment Promotion. Besides offering entrepreneurs an opportunity to showcase their

products, the exhibition seeks to enhance public awareness, explore business options and exchange experiences. The exhibition also opens up vistas for partnerships and cooperation with similar business establishments from GCC states. -ONA

SIGNIFICANT CONTRIBUTION

Nama Water commits to achieving net-zero goals

Times News Service

MUSCAT: In line with the royal directives of His Majesty Sultan Haitham bin Tarik to achieve net zero emissions by 2050, Nama Water Services endeavours to make a significant contribution to Oman's National Net Zero Plan. The plan envisions achieving a state of net-zero greenhouse gas emissions by 2050, where emissions from fossil fuels will be fully offset by reduction measures. Eng. Ahmed Rashid Al Khamisi, General Director of Quality, Health, Safety, Environment, and Laboratories at Nama Water Services, said, "The company's efforts to achieve net-zero emissions for Oman are consistent with the national efforts to combat climate change by embracing clean energy, promoting green space growth, and sustainable management of natural resources." "Building upon the national net-zero emissions roadmap, the company prioritises adopting and optimising key technologies by focusing on environmental sustainability through energy efficiency, expansion of renewable energy sources and sustainable hydrogen, and adopting nature-based solutions. Oman has taken rapid steps towards the transition to clean energy and the establishment of low-carbon emissions industries by adopting the necessary strategies to develop infrastructure projects in this sector," he added. Stressing on Nama Water Ser-



vices efforts towards supporting the national goal, Al Khamisi noted: "Nama Water Services is moving forward with a solid commitment to contribute to the national drive to reduce carbon emissions and achieve sustainable development goals. In line with Oman Vision 2040 environmental and resource priorities, the company translates scientific and practical principles into actionable steps by implementing relevant requirements across its operations and activities. In addition, Water Services is aligned with the Sustainable Development Goals of the United Nations Development Program 2030, which have been included in the company's strategic plan (2023-2027) adhering to the planned schedule." He elaborated: "Nama Water Services has inked an agreement with OQ to sell certified units to reduce harmful health and environmental emissions in accordance with the United Nations Clean Development Mechanism (CDM) standards within the United Nations Framework Convention on Climate Change (UNFCCC). Translating its environ-

mental ambitions into action, the company signed this agreement to electrify operations, enhance gas efficiency, and implement carbon capture and storage, mitigating greenhouse gas emissions and their impact on the environment and climate." The company's demonstrated achievements in this area showcase both bold aspirations and concrete steps towards achieving net-zero carbon emissions by 2050, outlined in a clear and actionable roadmap. Ahmed Al Khamisi added: "Recognising the environment's vital role in climate stability, Nama Water Services has paid significant attention to this aspect, in line with international standards. Our dedication has been acknowledged by the award of multiple international quality management system certificates, including Environmental Management Systems (ISO 14001)." Elaborating on the efforts exerted within this context, Al Khamisi said: "The company's Environment Department works systematically to ensure that there are no negative impacts on the environment and

society from all of the company's activities. The department's tasks focus on meeting environmental requirements, ensuring continuous improvement of the company's environmental performance, supporting environmental initiatives, and raising environmental awareness in the community." He concluded: "Al Ansab Wetland, managed by Nama Water Services, is considered one of the environmental projects with positive impacts on the climate by increasing green spaces. It represents an essential supporter of environmental rehabilitation efforts and a key driver of flourishing ecosystems. The initiative is a crucial inhabitant of the most prominent habitats of wild animals and birds in the Sultanate of Oman. As part of Nama Water Services' efforts to go green and grow green spaces, the company distributes seedlings to government institutions and members of the community to encourage the planting of Omani wild plants. This reflects positively on the environment and climate in general and contributes to reducing climate change."

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New India Assurance celebrates 50th Foundation Day in Oman

MUSCAT: New India Assurance's jubilant 50th Foundation Day celebrations continued with fervor as the esteemed leadership embarked on a memorable journey across Oman, embracing moments of reflection, camaraderie, and spiritual reverence.

Spread over 25 countries across the world from Japan, Fiji, New Zealand, GCC to the United Kingdom, New India Assurance's premium amounted to US\$4.8 billion in 2023, said Neerja Kapur, CMD. She said that as the company has footprints across the globe, it can be said that the Sun never sets in New India Assurance offices.

The day commenced with a soulful visit to the Ancient Shiv Temple at Old Muscat, where Ms. Neerja Kapur, CMD, alongside GMs and COO, offered heartfelt prayers, symbolizing the company's deep-rooted values and spiritual ethos. This sacred moment underscored New India Assurance's unwavering commitment to harmony and reverence for ancient traditions.

Following this spiritual interlude, the delegation proceeded to the Krishna Temple in Muscat, where prayers were offered, fostering a sense of unity and inclusivity within the diverse tapestry of Oman's cultural landscape.

The journey of celebration and camaraderie continued with a visit to the Capital Market Authority (CMA), where the delegation had the honor of meeting Mr. Ahmed Bin Salim Al Harrasi, further strengthening the bonds of collaboration and mutual respect between regulatory authorities and New India Assurance.

The day unfolded with a visit to the Indian Embassy, epitomizing the enduring ties between India and Oman. The exchange of

warm greetings and discussions underscored the shared vision of fostering prosperity and goodwill between the two nations.

A luncheon of camaraderie ensued, bringing together the HORs of New India Assurance from the Gulf region, alongside esteemed agency chairman Mr. Majid Abdul Rahim Jaffer and Directors of the Dubai Agency, Mr. Saleem Al Rais and Mr. Saadi Al Rais. This convivial gathering provided a platform for meaningful exchanges and reaffirmed the spirit of partnership and collaboration that defines New India Assurance's journey.

The day's engagements culminated in fruitful meetings with senior officials of Oman United Insurance and Dhofar Insurance, highlighting the spirit of cooperation and mutual growth that underpins the insurance landscape in Oman.

As dusk descended, the stage was set for the grand finale at the Sheraton Hotel, where New India Assurance hosted a prestigious event inviting top insurance officials from CMA, insurance companies, brokers, major clients, and renowned personalities. Against the backdrop of celebration and reflection, the evening was a testament to New India Assurance's enduring legacy of excellence and service.

As the curtains draw on this momentous day, New India Assurance reaffirms its commitment to excellence, innovation, and partnership, emboldened by the spirit of gratitude and camaraderie that defines its journey.

Here's to fifty years of resilience, growth, and unwavering dedication to serving the community and stakeholders with integrity and compassion.



(From left to right) Gaurav Sharma, COO of New India Assurance Company Ltd., Amit Narang, Ambassador of India to Oman, Ahmed Ali Saif Al Mamri, Vice President, Insurance Sector (CMA), Ms. Neerja Kapur, CMD of New India Assurance Company Ltd., Majid Abdul Rahim Jaffer, Chairman, Abdul Aziz & Bros. LLC, I.M. Jacob, Senior General Manager of New India Assurance Company Ltd..



SPORTS

All eyes on Ravindra as Kiwis eye 369-run chase

Kiwis ended the day three at 111/3, with Ravindra (56*) unbeaten with Daryl Mitchell (12*) on the other side

WELLINGTON: A fighting half-century by Rachin Ravindra keeps New Zealand alive, as the hosts were set a target of 369 runs to win the first Test against Australia at Wellington on Saturday. Kiwis ended the day three at 111/3, with Ravindra (56*) unbeaten with Daryl Mitchell (12*) on the other side. Australia started the day three at 13/2, with Nathan Lyon (6*) and Usman Khawaja unbeaten. The duo struck some fine boundaries and took Australia beyond the 50-run mark. Matt Henry and Glenn Phillips struck, removing both for 41 and 28 respectively. Australia was in trouble at 81/4. The duo of Cameron Green (17*) and Travis Head (24*) took Australia to the lunch with 113 on board with four wickets lost. During the second session, Phillips used his part-time spin to deceive the Aussie middle order, getting Green (34), Head (29), Mitchell Marsh (0) and Alex



Carey (3) to secure a landmark five-wicket haul. Australia was bundled out for 164, with 368 runs lead in their hand. Kiwis was set 369 runs to take the series 1-0. Besides Phillips, Henry (3/36) and Tim Southee (2/46) were also solid with the ball.

Near the end of the second session, Lyon struck as Tom Latham continued his string of low scores, going for eight runs. At Tea, NZ was 15/1, with Will Young (7*) and Kane Williamson (0*) unbeaten. In the final session, Australia struck twice, with Lyon get-

ting the crucial wicket of Williamson for just nine runs while Travis Head's part-time spin removed Will Young for 15, with Steve Smith taking a one-handed blinder at slips. Kiwis was 59/3. Ravindra and Mitchell then formed a half-century stand, mak-

ing sure NZ ended the day without any further loss of wicket. **Brief scores:** NZ: 179 and 111/3 (Rachin Ravindra 56*, Will Young 15, Nathan Lyon 2/27) vs Australia: 383 and 164 (Nathan Lyon 41, Cameron Green 34, Glenn Phil- lips 5/45). -ANI

PREMIER LEAGUE



Bruno needs protection: Erik Ten Hag

MANCHESTER: Head coach Erik Ten Hag asked for more protection of Manchester United skipper Bruno Fernandes as he feels the opposition players have targeted the Portuguese midfielder, however, 110 Premier League players have been fouled more times than Fernandes this season. Ten Hag didn't hold back from sharing his views after Fernandes was grabbed by the throat by a Nottingham Forest player Felipe during their FA Cup clash in the mid-week. The defender didn't receive any punishment from the referee. Ten Hag revealed that Bruno played with an injury against Nottingham in their FA Cup win. The Portuguese set up the only goal of the game in the final moments to send United to the quarterfinals of the tournament. Fernandes sustained an injury during Manchester United's 2-1 loss against Fulham in the Premier League last week. On Fernandes being targeted by opposition sides, Ten Hag earlier said, as quoted from Sky Sports, "You see opponents targeting him, especially after Saturday when he had the knock and they see it. Then I feel the referee should protect him." Fernandes was fouled once during the FA Cup clash against Nottingham while he wasn't fouled once during the Fulham game. -ANI

GERMAN BUNDESLIGA

Bayern drop points again with draw at Freiburg

FREIBURG: Bayern Munich could end the weekend 10 points off the top of the Bundesliga after dropping points against Freiburg following a 2-2 draw on Friday. Christian Gunter fired the mid-table hosts into a lead with a fine 20-yard strike. Bayern thought they had turned it round through Mathys Tel's excellent curling effort and Jamal Musiala's placed shot after a solo run. But Lucas Holer struck an 87th-minute volley to snatch a point for the hosts. "We played completely without structure," said Bayern coach Thomas Tuchel on his side's first-half performance. "We were not disciplined. We were not in our positions, we lost possession going forward and allowed them to counter-attack. "It wasn't a matter of will, we played recklessly for the first half hour. We did things that we've never trained, that we've never spoken about. We played like it was the 85th minute and we were a goal down." Bayern are now seven points behind unbeaten leaders Bayer Leverkusen, who visit Cologne in their game in hand on Sunday. It could spell the end of the Munich outfit's decade of total dominance in German football. They have won a record 11 consecutive Bundesliga titles. Their poor season has already led to the news Tuchel will leave at the end of the season. If Bayern fail to beat Lazio on Tuesday in the Champions League last-16 second leg - they lost the first tie 1-0 in Rome - they are likely to end the season with-



out any silverware. It was a frustrating night for England striker Harry Kane, who missed several chances for Bayern. Elsewhere, England defender Eric Dier has triggered an option to make his move to Bayern Munich permanent this summer to signal the end of his Tottenham career. Dier, 30, joined Bayern on loan until the end of the season in January after he fell out of favour at Spurs. - Agencies



GOALKEEPER



It was a difficult time for me: Onana on his start with ManU

MANCHESTER: Manchester United goalkeeper Andre Onana believes he is "feeling better" after enduring a mentally "difficult" during his start to life with the Red Devils in the Premier League. Onana was signed as the replacement for club legend David De Gea last summer. He joined Manchester United from Serie A side Inter Milan in a deal that could reach £47.2 million. With a hefty price tag, pressure started to affect Onana after a couple of errors from fans as well as former football stars. Scrutiny started to mount on the 27-year-old and started to linger in his performances.

Onana over the past couple of games has started to show confidence in front of the goalpost and has established himself as the ball-playing goalkeeper that manager Erik Ten Hag and United wanted. "I already know the goalkeeper that I am. It took me six months or seven months not to play good, just to feel good," the Cameroon international said as quoted from Sky Sports. "It was a difficult time for me. Now I'm feeling a bit better because everything was new, it was difficult for me to feel at home because of so many reasons, a new country. But now I'm feeling good. I don't want to talk about my performance because I know the goal-

keeper I am and I have done much more than what I just did. So, for me, the most important thing is to be set, to be happy and I will shine," Onana added. Onana will back himself to pull off some eye-catching saves against the likes of Erling Haaland, Julian Alvarez and Kevin De Bruyne. Manchester United will face Manchester City on Sunday and will be keen to improve their current situation in the Premier League table. The Red Devils need three points to keep their hunt for a top-four spot alive. They currently sit in sixth position with 44 points. They are currently eight points behind Aston Villa who occupy the fourth position. -ANI

FOOTBALL



Head coach Arteta feels Arsenal missing Jurrien Timber's 'leadership', 'versatility'

LONDON: Arsenal head coach Mikel Arteta opened up about Jurrien Timber absence and how the club has missed his leadership as well as his versatility to play in different positions. The Dutch defender suffered an anterior cruciate ligament injury against Nottingham Forest in November and went for surgery as well. Ahead of Arsenal's clash against Sheffield United on Monday, Arteta revealed that the Dutch de-

fender is still not fit enough for their upcoming clash and revealed the qualities that the team has missed during his absence. "Sorry, it wasn't about Jurrien, it was about the other two. Jurrien is not close enough to be part of the squad on Monday," Arteta said in the pre-match press conference as quoted from the club's official website. "First of all, his leadership, his versatility, the quality that he has

to play in different positions, especially in an attacking phase, the spaces that he can occupy and certain qualities that nobody else in the squad has to do that. As you could tell he was fitting in; he's really liked around the boys, and he's been a big miss," Arteta added. Sheffield are currently at the bottom of the table with just 13 points. Arteta talked about the potential threat of their opposition

and said, "They're a really difficult team to beat. I've watched four or five games now with the City game, the way they started against Villa, and then obviously the game took a different route, but as you mentioned they are extremely well coached. I know Chris really well and I admire his teams, a lot of things that he does with them. It will be Monday night football and it's going to be a tough night." -ANI

Enjoy exciting Kia mega rewards and win cars this Ramadan

Kia Oman is ensuring customers have some of the finest ownership experiences starting with getting 9 chances to win a raffle car apart from benefiting with the opportunity to enjoy hassle-free journeys with service from 50,000 km up to 100,000 km, insurance benefit which takes care of their insurance worries and more

MUSCAT: Own your favourite Kia this Ramadan and enjoy mega rewards that will enhance ownership experiences with a Kia. Kia Oman is offering customers 9 chances to win a car in raffle. Apart from that they can avail Service from 50,000 km up to 100,000 km, Insurance and more. (Conditions apply. For details please visit any Kia showroom.) A representative from Reliable International Automotive shared his thoughts saying, “This is a fantastic offer from Kia Oman. Many customers look forward to the Ramadan period to own their dream car.

And Kia Oman is ensuring they have some of the finest ownership experiences starting with getting 9 chances to win a raffle car apart from benefiting with the opportunity to enjoy hassle-free journeys with service from 50,000 km up to 100,000 km, insurance benefit which takes care of their insurance worries and more. An offer like this should definitely not be missed. Head to the nearest Kia showroom embark on a winning journey with Kia.” In Oman Kia’s latest range includes the Pegas, Rio, Cerato, K5, K8, Sonet, Seltos, Sportage, Sorento, Telluride, Carens & Carnival K5.



Some of the models that are a popular choice for customers include the Pegas, Sonet, Seltos and K5. The Kia Pegas is an ideal vehicle for those who desire exciting drives within the city. It is ideal to navigate ways around crowded city streets or even fit in the tightest parking spaces. The Pegas is equipped with a range of features, technology and space for fun journeys. Powering the Pegas is an efficient 1.4-liter MPI (multi-point injection) gasoline engine, which produces maximum output of 94PS at 6,000rpm and maximum torque output of 13.5 @ 4,000 rpm. It offers an impressive fuel-efficiency of 17.8 Kms/L.

The Kia Sonet offers dynamic driving experiences with its exciting power. The Sonet is equipped with a 1.5L engine that is paired to a CVT transmission. With a capacity to seat 5 passengers, the Sonet makes every drive rewarding while also offering an impressive average of 17.5 kmpl. The interior of the Sonet is well laid-out, taking into consideration the end user’s experience and boasts intuitive infotainment and cluster interface. The Sonet is available with Android Auto and Apple CarPlay feature, Audio Remote Control, Bluetooth and USB charger. The Seltos is designed to stand out with its attractive style and sleek profile. The Seltos boldly

takes you places with its power-packed 1.5-liter gasoline engine that churns out 113 HP and is paired to a CVT transmission. To further elevate the driving experience, the Seltos is equipped with a Drive Mode Select system that lets drivers adapt the car to their preferred style or the road conditions. Drivers can choose from ‘Normal’, ‘Eco’ and ‘Sport’ mode. The Eco mode is tuned to maximize vehicle range by using fuel-saving measures, while Sport mode increases responses from the steering and electric motor to maximize the dynamic driving feel of the car. Normal mode provides a careful balance between the two.

The impressive and stylish K5 highlights the brand’s new chapter in boldness and passion. Adding to this is the K5’s low-slung and fastback silhouette from the side, highlighted by a chrome garnish that spans the roofline and wraps around the rear glass. Powering the K5 is a powerful 2.5L GDI engine that offers 191 HP and 25.1 KG.M. Torque. This is paired to an 8-speed Automatic Transmission. The 2.0L K5 is paired to a 6-speed automatic transmission offering 150 HP and 19.6 KG.M. Torque. Reliable International Automotive (RIA), the distributor for Kia in Oman provides a rewarding ownership experience for customers.

IMMERSIVE EXPERIENCE

BMW to inspire Art Dubai 2024 visitors with fusion of creativity and luxury mobility

DUBAI: This year at Art Dubai, BMW will steer beyond the conventional and continue its tradition of fostering creative expression by presenting a unique collaboration with Emirati visual artist Asma Belhamar. The Forwardism Space, located in the art fair’s main foyer, will host the presentation of a specially commissioned art piece by Belhamar. As part of the showcase, BMW will also display the BMW i7 and X7, standout models from the brand’s luxury class of vehicles. Each car tells its unique story through the narrative of Forwardism – a concept that celebrates the visionary, the unique, and the enriching and unique experiences – through art and mobility here. The all-electric i7 – a symbol of luxury mobility and innovation that blends performance with futuristic tech – is set to be the centerpiece of this year’s presentation, complemented by an immersive multimedia experience. Here, urban structures morph into abstract shapes seamlessly through multimedia displays, inviting visitors to reflect on the harmony between natural elements and human craftsmanship. Since 2018, BMW Group Middle East has been a dedicated partner of Art Dubai, solidifying its commitment to elevating regional art on the global stage. BMW’s long-standing global patronage of the arts has spanned over five decades, involving partnerships with revered cultural institutions and creating synergies between the worlds of modern art, classical music, jazz, architecture and design.



This year’s Art Dubai, running from February 28 to March 3, will also see the unveiling of the BMW Lounge, an exclusive outdoor area that serves as a designated station for BMW’s chauffeur service for esteemed Patron guests, and a display of the refreshed BMW X7 – a vehicle that embodies opulence, power, and cutting-edge technology. Belhamar, known for her exploration of the UAE’s evolving landscape, brings a unique perspective that bridges the past and future, tradition and modernity to BMW’s presence at the fair. The Forwardism space is designed to be one where this dialogue can flourish, inviting patrons and guests to explore the intersections of tradition and innovation. “The convergence of art and technology is an exciting frontier,” says Christiane Pyka, spokesperson for BMW Group

Cultural Engagement. “Our partnership with Art Dubai has always been a vibrant dialogue between the worlds of contemporary art and luxury automobiles. This year, we’re thrilled to bring the Forwardism concept to life in such a dynamic setting. The collaboration with Asma Belhamar celebrates the shared passion for creativity that drives both the arts and BMW. It’s about creating moments that move us, inspire us, and make us dream about the possibilities of tomorrow.” The synergy of art and technology at Art Dubai 2024 promises an unforgettable experience for lovers of art, culture and automotive excellence, one that challenges perceptions and invites visitors to reflect on the future of art and mobility. BMW Group invites visitors of Art Dubai to experience their immersive installation to discover Forwardism.

WORLD-CLASS

Malabar Gold & Diamonds set to launch 10 new showrooms

MUSCAT: Malabar Gold & Diamonds, the 6th largest jewellery retailer globally with an extensive retail presence of over 340 showrooms across 13 countries, has announced a massive expansion to its global operations. The jewellery giant is set to launch 10 world-class showrooms which will propel the brand’s global store count to 350 by March 2024. The move will further solidify Malabar Gold & Diamonds’ robust presence, the new showrooms in Rajasthan & Puducherry will be the brand’s first expansion into these states.

The new showrooms in India will be launched at Latur, Satara & Nagpur in Maharashtra, Kolar & Whitefield in Karnataka, Jaipur in Rajasthan, Chandni Chowk in Delhi, Vanasthalipuram in Andhra Pradesh, Patiala in Punjab & in Puducherry. While 8 of the new showrooms will be opened in regions where Malabar Gold & Diamonds has already established a robust presence, the new showrooms in Rajasthan & Puducherry will be the brand’s first expansion into these states. “The great strides achieved by Malabar Gold & Diamonds globally is a matter of great joy not only for us within the organization, but for all jewellery lovers across the 13 countries that we operate in. As we prepare to open 10 new showrooms, I want to express my sincere gratitude to our cherished customers, team members, and other stakeholders for their pivotal role in making this possible. With every new store launch, we are inching closer to our goal of being crowned as the world’s no. 1 jewellery retailer,” commented M.P Ahammed, Chairman of Malabar Group. With over 25 exclusive brands



and collections that include Gold, Diamonds, Precious Gems, and Platinum jewellery—such as MINE Diamond jewellery, Era uncut diamond jewellery, Divine Indian heritage jewellery, Ethnix handcrafted antique jewellery, Precia precious gem jewellery, and Viraaz royal polkijewellery, among others—the new showrooms will feature an extraordinary selection of designs. Special attention has been paid to the diverse tastes and preferences of Malabar Gold & Diamonds’ extensive customer base, ensuring a broad assortment of jewellery suitable for bridal, occasional, and everyday wear will be available to customers. “Reaching a global store count of 350 marks a significant milestone in the growth trajectory of Malabar Gold & Diamonds. Our influential presence across 13 countries had led to us being recently ranked 19th in the Global Powers of Luxury Goods report published by Deloitte, which further goes on to underscore our prominence in the international luxury retail sector,” commented KP Abdul Salam, Vice-Chairman of Malabar Group.

“Malabar Gold & Diamonds currently operates 198 world-class jewellery showrooms across all major cities in India. While we take great pride in our widespread presence in the nation’s jewellery landscape, we firmly believe that there is ample room for additional growth. This is particularly evident when considering the potential to offer a transparent, sustainable and distinctive jewellery shopping experience to enthusiasts nationwide,” commented Asher O, MD-India Operations, Malabar Gold & Diamonds. “Over the years, we have grown from strength to strength, elevating the famed craftsmanship of Indian jewellery to a global audience and establishing ourselves as one of the biggest advocates of ‘Make in India; Market to the World’ initiative. We are actively pursuing our international expansion, with upcoming showroom openings slated for both existing regions and new countries like New Zealand, Egypt, Turkey, South Africa, and Bangladesh,” commented Shamla Ahamed, MD-International Operations, Malabar Gold & Diamonds.

EXPANSION

Bank Muscat inaugurates new branch in Mabelah South

MUSCAT: Bank Muscat, the leading financial service provider in the Sultanate of Oman, continues to implement its strategic plan to expand its branch network across the country, aiming to provide the best banking services to customers. In the same context, the bank celebrated the inauguration of a new branch in Seeb, Mabelah South, Muscat Governorate, under the patronage of Sheikh Al Mutasim bin Abdullah Al Siyabi, Deputy Wali of Seeb, in presence of a number of the Bank’s executive management members. The new branch is located in the vibrant commercial district in Mabelah South which has many commercial and entertainment shops

and is witnessing notable urban and economic growth. The branch is spacious and featured with its modern layout to help process customers’ transactions in a smooth and comfortable manner. It has special desks for various finance products like “Sayyarati”, “Baituna”, and “Najahi” and omnichannel machines like ATMs, CDMs. It is crafted to make services and facilities accessible for the persons with disabilities so that they have a distinctive banking experience. Abdulanasir N. Al Raisi, General Manager – Personal Banking, Bank Muscat, expressed his pleasure of the new branch opening which represents an extension to the existing network covering all governorates.



He said: “Bank Muscat strategy focuses on ensuring the reach of services to all customers in all over Oman. The new branches are designed in accordance to the global banking standards in terms of uti-

lization of top-notch technology aiming to provide the ever-growing customers’ base with unmatched banking experience.” Saleh bin Mohammed Al Maaini, Deputy General Manager - Capital

Regions, said: “This branch is undoubtedly a new accomplishment for the bank during the year and is a reaffirmation of the bank’s approach to continue open new branches in the future. It is well-crafted to better

serve the customers in Mabelah and help them complete their transactions smoothly and effectively.” Al Maaini indicated that Bank Muscat has 4 branches in Mabelah and 1 service centre, while the total number of branches in the Wilayat of Seeb stands at 18 with 4 service centres. As the pioneering financial institution in Oman, Bank Muscat has an extensive network of more than 180 branches and service centers with over 850 ATMs, CDMs and multi-use machines distributed across the Sultanate. Thanks to its robust grid and financial inclusion solutions, the Bank is the number one banking partner for over 2.5 million customers in the country.

ROUND-UP

Muscat Hospitality Academy hosts exclusive Swiss chocolate workshop

This unique event featured the renowned Swiss chocolatier, Romain Leeman, who shared his expertise in crafting exquisite chocolate pralines, mousses, and ganache



MUSCAT: The Muscat Hospitality Academy (MHA), with the support of Switzerland Embassy in Oman, is proud to announce the successful completion of an exclusive chocolate confectionery workshop. This unique event, held on the 21st and 22nd of February, featured the renowned Swiss chocolatier, Romain Leeman, who shared his expertise in crafting exquisite chocolate pralines, mousses, and ganache.

The workshop with Romain Leeman not only showcased the finesse of Swiss chocolate making but also provided a hands-on experience for our participants to learn and indulge in the art of chocolate confectionery. This initiative underscores our commitment to offering diverse culinary experiences," stated Ms. Ameena Al Zadjali, Founder & Chairperson of MHA Oman. The sessions attracted a mix of students and non-students, all eager to delve into the world of chocolate under the guidance of Chef Leeman. The workshop aimed to provide participants with a comprehensive understanding of chocolate confectionery, from the basics of selection and tempering to the intricate techniques of molding and filling.

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PLATINUM SPONSOR



Sohar International sponsors 50th Muscat Open Golf Championship 2024

MUSCAT: In line with its commitment to contribute to the promotion of Oman as an international sporting destination, Sohar International, the fastest-growing bank in Oman, has recently expanded its support as the platinum sponsor for the prestigious 50th Muscat Open Golf Championship 2024.

Acknowledged as a premier amateur golf tournament in the GCC, the two-day event took place on February 23 and 24, 2024, at the Ras Al Hamra Golf Course. The championship attracted enthusiastic participants from Oman, Bahrain, Kuwait, the UAE, Saudi Arabia, and Great Britain.

Ahmed Al Musalmi, Chief Executive Officer of Sohar International, said, "As golf continues to ascend as a worldwide sport, the 50th Muscat Open emerges as a defining moment, spotlighting Oman as a premier sports destination on the world stage. Our partnership with this esteemed international sporting event underscores Sohar International's steadfast dedication to advancing the nation's socio-economic development. Our commitment to

such endeavors not only enhances the sporting landscape but also inspires individuals to strive for excellence, propelling them toward their highest potential."

Golf in Oman has emerged as a powerful catalyst for socio-economic growth. The establishment of world-class golf courses and associated infrastructure has not only attracted international tourists but also spurred investments in other sectors, including hospitality and real estate. As Oman positions itself on the global sports tourism stage by hosting international golf tournaments, the nation gains prestige, visibility, and opportunities for further partnerships, solidifying the sport's role as a dynamic driver of Oman's economic and social advancement. By aligning with such a longstanding event, Sohar International aims to further contribute to the development of golf in Oman.

Furthermore, the event's support for junior golf programmes not only promotes the growth of the sport but also provides a platform for aspiring golfers to pursue their passion and excel in their professional careers.

SIGNIFICANT MILESTONE

Mumtaz Mahal celebrates 40 years of culinary excellence with spectacular anniversary event

MUSCAT: Mumtaz Mahal, renowned for its delectable cuisine and impeccable service, marked a significant milestone as it celebrated its 40th anniversary in Muscat on February 26. To commemorate this momentous occasion, the iconic restaurant hosted a glamorous anniversary celebration, treating guests to an enchanting evening filled with live music, tantalizing snacks, and artisanal cocktails.

The event, held at Mumtaz Mahal's exquisite terrace overlooking breathtaking views and cooled by gentle breezes, provided the perfect ambiance for guests to revel in the festivities. Among the distinguished attendees were Mumtaz's esteemed patrons, who have been an integral part of the restaurant's journey over the past four decades.

Rishi Khimji, the esteemed owner of Mumtaz Mahal, radiated joy as he welcomed guests alongside

the General Manager, Henry David. Their warm hospitality set the tone for an unforgettable evening of celebration and camaraderie.

"We are thrilled to commemorate 40 years of culinary excellence and hospitality here at Mumtaz Mahal," said Khimji. "This milestone would not have been possible without the unwavering support of our loyal patrons and dedicated staff. We are deeply grateful for their continued patronage and look forward to many more years of serving the finest cuisine in Muscat."

As Mumtaz Mahal embarks on its next chapter, it remains committed to delivering exceptional dining experiences and creating cherished memories for its patrons. The success of the 40th celebration serves as a testament to the restaurant's enduring legacy and enduring appeal.



AUTHENTIC INDIAN FOOD

'Aagraham': Modern, budget-friendly Indian restaurant opens its doors in Ruwi

MUSCAT: There is good news for authentic Indian food lovers in Muscat. Aagraham, a modern budget Indian restaurant has opened its doors in Ruwi.

Ghada Al Yousef, Managing Director of Ubhar Hospitality and Investment officially inaugurated the highly anticipated Aagraham (desire) Restaurant in the presence of Said Al Aghbari, Partner, Finpro Consultancy; Sajeev Surendran, Managing Partner of Finpro Consultancy as well as Director of Ubhar Hospitality and Investment; Team Aagraham and other dignitaries.

Aagraham (desire), the first Indian restaurant from the group, presents a series of authentic Indian dishes, including Malabar



cuisine, at affordable prices.

Aagraham, a new dining destination in Muscat is located in the Ruwi Rex Road area. The restaurant enthralls customers with its captivating interior and exterior designs with a beautiful front garden dining space. The restaurant has a total seating capacity of

nearly 130, including its relaxing garden area.

"As the name 'Aagraham' reveals, we ensure an unforgettable culinary experience to all our guests. In addition to the rich and diverse Indian cuisines (lunch and dinner) including South Indian dishes, the much-loved Kerala Tea

(adi chai) and mouth-watering snacks, customers can experience a blend of tradition and innovation at Aagraham as it offers traditional Omani and Arabic signature dishes through its prestigious 'Ubhar Kitchen'," a restaurant spokesperson said.

The group's flagship Omani restaurant, Ubhar has been in operation since 2008. Today, Ubhar is one of the leading fine-dining restaurants in Oman, offering Omani and Arabic cuisines, and a wide range of international delicacies.

The modern and innovative smart garden theme at Aagraham features potted greenery, wooden furniture seating, and a colourful background to satisfy the customer's desire.



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