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NEWSLETTER

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Dear Readers,

I take this opportunity to wish you all a very Happy and Prosperous 2020. As the new Decade dawns upon us I wish all of you great things and thank you for your continued support and partnership.

Year 2020 is slated to be a very Important year in the History of UAE. It will witness Worlds greatest Expo "EXPO 2020" and we hope will boost the business and tourism in UAE multi-fold. The UAE has announced a very robust budget of AED 196 Billion for 2020-2022. This news in itself showcases the positivity and progressive attitude of the Government.

I am personally really looking forward to the new Decade with hope, positivity and enthusiasm and be part of the next chapter of this great nation's development and progress.

"Let new beginnings signify new chapter filled with pages of success and happiness, written by the ink of hard work and intelligence."

All the best,

S.K. Sharma

Chairman





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2020 will be a year of preparation for the next 50 years

UAE leaders have announced that 2020 will be the year of preparation for the country's next 50 years.

The year, branded "2020: Towards the next 50", will "involve all segments of the UAE society in shaping life in the UAE for the next 50 years and preparing for the country's Golden Jubilee celebrations of 2021"

His Highness Sheikh Mohammed bin Rashid Al Maktoum said, "The UAE approaches its Golden Jubilee in 2021, a new milestone that celebrates 50 years of our young country and begins the journey to the next 50 years. Preparations for our new journey start next year 2020. Together, we welcome 2020: Towards the next 50."

"In 2020, we will work on making giants leaps in our economy, education, infrastructure, health, and media to share the UAE's new story with the world. Together, we will build the Emirates of the future in 2020 with the winning spirit of the union, a spirit that strives for progress. Our development journey has no end."



Dh 196-billion Dubai budget from 2020 to 2022 approved

His Highness Sheikh Mohammed Bin Rashid Al Maktoum, Vice-President and Prime Minister of the UAE and Ruler of Dubai, has approved the Dh196-billion three-year budget cycle — from 2020 to 2022 — for the emirate of Dubai.

The move forms part of the Dubai government approach to boosting the emirate's overall economy.

The emirate's largest-ever annual budget, worth Dh66.4 billion for 2020, has also been approved.

The 2020 budget was made the highest in the history of Dubai to stimulate the macro economy and help make "Expo 2020 Dubai" — dubbed as the year's biggest party of Earth with nearly 200 countries participating — a very special edition in the history of the world's largest and most prestigious event.

"The Dubai government has adopted a three-year medium-term financial planning approach and announced a financial plan, the first in its history. This is in implementation to the vision of Shaikh Mohammed Bin Rashid Al Maktoum, and the directives of Shaikh Hamdan Bin Mohammad Bin Rashid Al Maktoum, Dubai Crown Prince."





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Dubai's nine-month non-oil foreign trade rises 6% to Dh1 trillion

Dubai's non-oil foreign trade surged 6 per cent year-on-year in the first nine months of 2019 to Dh1.02 trillion, boosted by the contributions from the emirate's free zones, as China remains its top trading partner.

The value of exports from Dubai, the commercial and trading hub of the Middle East, rose by 23 per cent to Dh118 billion, re-exports grew 4 per cent to Dh312bn, and imports climbed 3 per cent to Dh589bn.

Nine-month trade volumes also surged 22 per cent to 83 million tonnes during the nine-month period. The volume of re-exports jumped 48 per cent to reach 13 million tonnes, while volume of exports rose 47 per cent to 14 million tonnes and imports grew 13 per cent to 56 million tonnes

"The strong performance of Dubai's foreign trade reflects the robust fundamentals of our economy and prepares us to take advantage of the new opportunities that will come in 2020 – the year that will mark a new push for transformational growth over the next 50 years," Sheikh Hamdan bin Mohammed, Crown Prince of Dubai and Chairman of Dubai Executive Council, said. "We are confident our external trade sector will continue its strong growth momentum.



Construction sectors tops UAE business licence acquisitions in 2019

The construction sector has taken the lead in the top 10 list of business activities that acquired licences in the UAE during 2019. Three licences were being issued daily for both construction contracting and general commerce activities, following by restaurants, which acquired two licences daily, reflecting an increase after a period of slowdown.

The return of activity in various national economic sectors encouraged the UAE's banking system to provide more financial support to these sectors in 2019, according to the latest statistics issued by the Central Bank of the UAE.

A total of 1,050 licences were issued by local economic departments in all emirates for construction contracting businesses in 2019 while some 1,004 licences were issued to general commerce businesses.

Some 868 licences were also issued for hot and cold drinks businesses, as well as around 755 for new restaurants and 671 for dessert businesses.

The top 10 list includes the transport sector, with 521 licences issued for transporting general materials by light trucks and 508 by heavy trucks, along with 429 licences to sell perfumes, 403 for retail clothing and 390 for building cleaning services.

The total number of licences issued for the top 10 activities amounted to 6,599, accounting for 14.6 per cent of new licences issued for all economic activities in the country.



PO Box renewals begin, deadline set at February 29,2020

Emirates Post has announced that customers can renew their PO Box subscriptions starting Sunday till February 29, 2020. Customers can renew their PO Box at any Emirates Post Customer Happiness Centres, via the website www.epg.gov.ae or the EPG Mobile Services app. From now on they can subscribe for three years, instead of one.

Customers living in a villa across the UAE can choose MyHome and have their mail delivered once or twice a week - based on the subscription package - to a dedicated PO Box installed at their villa gate or door. They can opt to keep their existing PO Box number when upgrading to MyHome subscriptions.

Individuals with PO Box subscriptions can customise the way in which they receive their mail based on the subscription type. They can have a PO Box at an Emirates Post Customer Happiness Centre or PO Box shelter nearest to one's home or work address. Mail can also be delivered to a dedicated PO Box within a participating residential building with a set of mailboxes at reception

In an attempt to make the PO Box renewal process more convenient for corporate entities, Emirates Post is enabling companies to link their PO Box subscription period to the validity of their trade license. The system will now link the expiry date of the PO Box to the expiration date of the commercial license.



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How to avoid UAE resident visa cancellation if you stay abroad for 6 months

A residence visa issued to an expatriate in the UAE may be deemed to have been cancelled if the individual concerned stays outside the UAE for a continuous period of six months.

This is in accordance with Article 61 of the Federal Residency Rules, which states: Article 61:

The residence permit granted to the foreigner shall be deemed to have been cancelled if the period of his stay outside the country exceeds six months.

However, it may be noted that it may be possible to prevent the invalidation of a residence visa despite the visa holder staying outside the UAE for more than six months or 180 days continuously, provided the visa is still within its period of validity. This is in accordance with certain exceptions which are stated under Article 62 of the Federal Residency Rules, which states: Article 62: As an exception from the provisions of Article (61)

Residence permit shall continue to be valid until the end of its term for the following categories:

- Foreigner women married to UAE nationals.
- Servants accompanying UAE nationals delegated to study abroad.
- Servants and escorts of UAE national patients travelling or sent for medical treatment abroad.
- Foreign patients (and their escorts) who are travelling or sent for medical treatment abroad, holding valid residence permits, provided that they present a medical report approved by the Ministry of Health or the Medical Services of the Armed Forces or the Police.
- Servants of the members of the diplomatic and consular missions representing the state abroad, and employees of such missions holding residence permits in the state.
- Foreigners delegated by the public sector corporations to attend training or specialisation courses, or those working in their employers' offices abroad, and their families holding valid residence permits in the state.
- Servants of the members of the ruling family in the UAE, who are serving their houses abroad, and who are holding valid residence permits in the state.
- Students studying in one of the universities or institutes abroad.

UAE to introduce new consumer protection law



The UAE approved a new federal law aimed at safeguarding consumer rights and keeping pace with advances in technology.

The UAE Cabinet, chaired by Sheikh Mohammed bin Rashid, Prime Minister and Ruler of Dubai, agreed to bolster legislation to protect the public from potential price hikes and tighten up regulations surrounding the rapid growth of e-commerce

Once brought into force, the consumer protection law will regulate the work of suppliers, advertisers and commercial agent, control price increases and ensure customers have guarantees over the quality of goods and services.

The law will also lay out penalties for those who fail to adhere to government standards.

It will encourage a code of ethics for manufacturers and distributors to stick to.



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UAE announces petrol prices for January 2020

The UAE has announced petrol prices for January 2020, keeping them at the same rate at December. The prices have been fixed at Dh2.24 per litre for Super 98 petrol, while one litre of Special 95 will cost Dh2.12. The UAE links fuel prices to movements in international oil rates, which have seen high volatility in recent months. In 2019, fuel prices faced hikes for fourth consecutive months until rates were cut by 10 per cent in July. They were again increased in August, and reduced in September, October and November. Prices in December were hiked by around 1.6 per cent.



Dh 800 fine for using mobile phone while driving in UAE

Police in the Capital issued a traffic rule warning, which is one of the most common distractions while driving in the UAE. Abu Dhabi Police warned motorists against using their mobile phones while driving - for their safety and the safety of others. The traffic violation carries a Dh800 fine along with four black points. Use of mobile phones was pinpointed as the leading cause of distraction among motorists who cause serious accidents, according to an online survey conducted by the Ministry of Interior recently. Traffic law bans drivers from texting, taking photos, eating or even applying makeup while driving.



New Year's Day a public holiday for UAE employees

Wednesday, January 1, will be a public holiday, giving employees a midweek break. The holiday, to mark the new year in the western calendar, is the first of at least 14 days off in 2020, according to a calendar approved by the UAE Cabinet. Work will resume on Thursday, January 2. The next public holiday will be in May, to celebrate Eid Al Fitr. It will either be four or five days, depending on how long the lunar month of Ramadan is.



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