Saudi approves green card for entrepreneurs

Mohamed Alba Basha, chairman of the Saudi Ministry of Commerce and Investment, last week unveiled the new green card programme. The initiative is an extension of the government’s efforts to streamline service delivery and to improve the overall quality of services as part of its Vision 2030 agenda.

The green card programme is a major step towards achieving the objectives of the Saudi economic diversification programme.

The green card programme is designed to attract foreign direct investment and to create a conducive environment for doing business in Saudi Arabia. The programme is expected to attract a large number of foreign investors and entrepreneurs and to improve the business climate in the country.

The green card programme is available to foreign investors and entrepreneurs who meet certain criteria. The programme offers a range of benefits, including tax incentives, customs clearance, and a streamlined visa process.

The green card programme is expected to boost the economy of Saudi Arabia and to create new job opportunities. The programme is also expected to help reduce the cost of doing business in the country.

In conclusion, the green card programme is a significant step towards achieving the objectives of Saudi Arabia’s Vision 2030 agenda. The programme is expected to attract foreign investment and to create a conducive environment for doing business in Saudi Arabia. The programme is also expected to help reduce the cost of doing business in the country.
Home buyers have no say in GST rate

NEW DELHI: A home buyer cannot decide which GST rate will be applicable on the amount remaining on an under-construction flat. A lowered duty was made applicable on certain under-construction properties on April 1, 2019. The Central government has clarified that since the GST rate is fixed at the rate of old or new. The one per cent GST rate will be applicable on the remaining amount on a house unit in case the home buyer or builder who chooses between new and old tax rates, the history of clarification on GST rate.

India's biggest exporter of oil to India and is also buying oil from Iran, US and Russia. New Delhi has been looking to diversify its energy sources and has not only been hit hard by the unilateral decision of the Trump administration. Iran had not only fulfilled more than one-tenth of the oil to India and India is also buying oil from Iran, US and China.

Eventually, millions of consumers will have to pay tax at the old rate, ...the effective GST rate applicable on the remaining amount on a house unit is 12pc for affordable and 18pc for other categories, after April 1, 2019, shall be either one per cent or five per cent, depending on whether the apartment is an under-construction or ready possession.

If the home buyer chooses the old rate, the buyer will have to pay five per cent GST on remaining amount (and his loss on capital gain). But if he chooses to stick to the old rate, the buyer will have to pay five per cent GST on the total amount paid. He can choose from the two options, and the earlier the better.
NEW DELHI: About 10,000 Indian students will visit France this year for studying, Alexandre Zinger, Ambassador of France to India, said. Speaking at an event at the French embassy, Zinger said the figure of 10,000 had doubled in last three years as earlier it used to be less than 4,000.

"After nearly 3 years of Brexit, I am amazed at the brightness of the youth," the envoy said. "The young generation is one of the bilateral relations between India and France and was marked as a priority by our President, Emmanuel Macron, during his State visit to India last year," he said.

"10,000 Indian students will have scholarships this year, a record number as compared to the less than 4,000 three years ago. This figure is still a negative sentiment. Punes (5pc), Mumbais (5pc), Chandigarhs (5pc), Delhis (4pc) and Indoris (4pc) are on the upward trajectory, while Indorens (4pc) and Hyderabadites are pulling the growth momentum downward, the report says.

On attrition trends, the report revealed that out of the 19 sectors surveyed, attrition has significantly dropped by 23 per cent and 1 per cent, to witness a growth of 2 per cent and 1 per cent, respectively. From a city drift down, the net employment outlook is a mixed bag with 7 out of the 14 cities covered in the audit indicating negative sentiments. Punes (5pc), Mumbais (5pc), Chandigarhs (5pc), Delhis (4pc) and Indoris (4pc) are on the upward trajectory, while Indorens (4pc) and Hyderabadites are pulling the growth momentum downward, the report says.

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T he Health Ministry, in collaboration with the Board of Governors in the Medical Council of India (MCI), has decided to reduce the qualifying marks for medical exams conducted by NEET PG for 2019-20 by six percentiles. Now the general category candidates with a minimum mark of 44pc persons with disabilities category with a cut-off of 39 percentiles and SC/ST and OBC category candidates will be eligible for admission to post-graduate medical courses for academic year 2019-20, an official statement said. "All seats will be requisitioned to make necessary arrangements for allowing students as per revised qualifying marks in any further counselling of this round," the statement said. National Eligibility-Entrance Test (NEET) 2019 examination was held on May 5. Admit cards will be available for downloading from June 16, 2019, and the examination will be conducted on June 23, 2019.

The Banaras Hindu University (BHU) has released the admit card or hall ticket for the National Eligibility-Entrance Test (PET) 2019 for postgraduate level entrance examination. The admit card is downloadable from June 14, 2019, on the official website for PET 2019. The PET is conducted by BHU for admission to BTech, M.Tech, M.A, M.S (by Research), M.S (by Course), M.Phil and Ph.D courses. PET 2019 will be conducted on July 7, 2019. The PET candidates can download the admit card from the official website, BHU.ac.in.

The PET will be conducted across 115 cities and the UET will be conducted in 45 cities. The PET exams will be conducted in two shifts, the morning shift will begin at 10 am and the evening shift will begin at 3 pm. The PET admitted list will be released on June 30, 2019.


e.g. for the TET-June 2019 application process started on May 15, 2019. Admit cards will be available for downloading from June 16, 2019, and the examination will be conducted on June 23, 2019.

VITEEE 2019: Counselling process on

VITEEE entrance exam notification for B.Tech courses was released on May 10, 2019. The B.Tech courses are offered at VITs across India.

Step 1: Visit the official website, vitee.ac.in
Step 2: On the homepage, click on ‘admissions’ in the main tab
Step 3: Click on the link ‘click here for UET, PET’
Step 4: You will be redirected to the VITEEE admit card portal
Step 5: Click on ‘admit card UET 2019/ admit card PET 2019’
Step 6: Log-in using email or registration number
Step 7: Admit card will appear
Students need to download the admit card and take a print out. On the admit card, each candidate will have to write his/her name and admit card number, without the same no one will be allowed to enter the examination hall.

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Your wellness

Arsenic in drinking water may change heart structure

D uring physical fitness may help reduce the risk of developing hypertension, according to a study conducted by Johns Hopkins School of Medicine published online in Arteriosclerosis, Thrombosis, and Vascular Biology. Researchers observed that men and women with high fitness levels before their cancer diagnosis were less likely to develop cardiovascular disease than those with low fitness levels. There is limited data on the relationship between a high fitness levels before their cancer diagnosis were less likely to develop cardiovascular disease than those with low fitness levels.

Physical fitness may help cut cancer risk

Researchers studied 4,510 patients who had colon cancer for the past five-year study. The study included 47pc greater chance of thickening of the heart’s muscle and 20pc greater chance of thickening the heart’s muscle and 20pc greater chance of thickening of the heart’s muscle and 20pc greater chance of thickening of the heart’s muscle. Researchers found a 45pc greater chance of thickening of the heart’s muscle and 20pc greater chance of thickening of the heart’s muscle.

Puzzle #: 61 Difficulty: Hard

Sudoku Puzzle

Suduko Puzzle

Rules: To solve a Su- doku puzzle, every digit (1 to 9) must appear once in each row, each of the nine boxes, and in each of the nine blocks.
**GULF FAQS**

Illegal charity fundraising can get you jail

My friend lost his job and is struggling to make ends meet. He has some unpaid credit card bills and may be referred to the police as instructed by his bank. Therefore, I support my friend, we will support him. However, I understand that it is illegal to support them.

I would like to please clarify the laws around this.

It is illegal to raise money from the public either for donation or charity without seeking prior approval from the relevant authorities. This is to avoid any conflict of interest or criminal offense in accordance with Article 27 of Federal Law No. 5 of 2012 on Combating Money Laundering and the Financing of Terrorism. The law means to call or promote for the collection of money without obtaining a license from the authorities concerned.

If you are a resident in Dubai then you are also regulated by Decree No. 9 of 2013 regulating the raising of funds for donations or advertising of fund-raising campaigns to be carried out in Dubai without obtaining prior written approval from the IACAD. Individuals or groups of individuals or groups of entities in themselves in any charitable initiative should obtain written permission and consent from IACAD in Dubai. Article 18 of the aforementioned decree states: "No donations may be raised, and no raising of donations may be permitted in any form, by mail, print, audio, visual or other means or communication networks in Dubai without obtaining the written approval of the IACAD. Furthermore, whosoever violates the aforementioned provisions of the aforementioned Law of Dubai may be penalized with fines ranging from AED 400 to AED 50,000 or imprisonment for not less than one month. This is in accordance with Article 27 of Federal Law No. 5 of 2012; which states [without prejudice to any other penalties or the request of the court]: ‘Whoever violates the provisions of this law shall be punished by an imprisonment or fine or both, or both, by a fine of not less than AED 400,000 or by imprisonment for not less than one year, by a fine of not less than AED 5,000,000 or imprisonment for not less than one year, or by a fine of not less than AED 10,000,000 or imprisonment for not less than one year, or by a fine of not less than AED 15,000,000 or imprisonment for not less than one year, or by a fine of not less than AED 20,000,000 or imprisonment for not less than one year.’

**Termination**

I was made redundant by a company and worked 30 days’ notice as required. I want to know if I have my visa cancelled. I need to sign the cancellation documents and return the visa. I want to know if the visa will be cancelled on the date of the notice period?

No one sends cancellation documents to you suggesting that you sign and return them money due to them that if has not happened in the past. The documents that the immigration papers confirming that they have been sent to you, the documents that you receive are assumed have been paid in full and have no further claim against the company. You will be considered against a company in such a situation and will face many hurdles.

The answer is no and probably Emiratisation is far less likely to deal with a complaint in such a situation, the notice period will not be taken into consideration and the individual would no longer be able to work for the company.

**Money for job**

I was made redundant from a few weeks ago. I have tried applying for a new job. I have posted in online forums and have been contacted by two different recruitment agencies. They say that they can find me a new role but are asking for money upfront. One says it is a registration fee and wants DH750, no other calls if it is an introductory fee and pay them 1 month salary for each job interview. In each case I have asked them to confirm the details, they have been asked for before, I thought the fees were illegal. The companies are not reputable and the individual would be no longer be able to work for the company.

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**PUNE**

PUNE: About one and a half months have passed, the famous Puri sea beach which was once abuzz with thousands of tourists is now considered the backbone of the town. Tourism, which accounts for a large number of H-1B visas, will be much harder. The Ministry of HR gives the assurance that they will seek for a new role but both are not keen to accommodate him. The payments made to him will be simplified. It was also mentioned that money is due to due.

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Flipkart opens online grocery store in Mumbai

In a unique move, Flipkart has recently launched its online grocery store in Mumbai, marking its entry into the e-grocery segment. The company has set up a fulfillment centre in the city, and it is expected to benefit from the high population density and the increasing adoption of online shopping in the region.

Google Pixel 3a, 3a XL to hit India

Tech giant Google’s latest generation of Pixel smartphones, the Pixel 3a and Pixel 3a XL, will make their way into the Indian market priced between Rs 39,999 onwards from March 27.

PNB Hsg Q4 net up 51 pc

PNB Housing Finance reported a 51 per cent rise in the consolidated net profit at Rs 92.72 crore for the quarter ended March 31.

SharatPe launches UPI for merchants

SharatPe, a fintech platform for BharatPe merchants, has launched UPI for merchants. This is in line with the government’s effort to promote digital payments.

The startup enables merchants to immediately address cyber risks through its comprehensive framework of risk intelligence platform. Damages to businesses by cyber attacks of small and medium size are very high, as $4 million, Chetan Anand, CEO & Co-Founder of Securise, said. The company’s proof of concept has been tried out by a large Indian enterprise, said Anand, who pitched for investment of the innovation. Cybersecurity ecosystem at present is worth Rs 3,000-4,000 crore, said co-founder Durghat Shah. Indeed, a Canadian citizen, along with British national, Srinivasan K. Rangan, Sanhu Baid and Sindhu Nair from India has been building from the ground up.

They are in the process of setting up development offices in India, Vietnam and Malaysia. BEJ37 advances cybersecurity innovation and is creating 10 start-ups under its scheme.

In May 2019, Securities and Exchange Board of India (SEBI) had proposed relaxed limits for foreign portfolio investors (FPIs) to invest in Indian securities. The capital markets regulator Sebi followed it up with a circular on March 13, clearing the path for FPIs to now invest in municipal bonds in India, as stated in the Sebi circular.

Under the circular, SEBI has relaxed the limits for FPIs to invest in municipal bonds to 61pc of the allowable investment. This stands in stark contrast to the Narendra Modi government’s Finance Bill, which proposed to send up to $1 trillion on infrastructure. Only about 15pc of matured municipal bonds have sold since the new fund rules for the corporate bond market were notified in March 2015.

For the record, it was on March 13, 2019, that the Finance Minister Nirmala Sitharaman placed measures to relax foreign institutional investor (FII) and FPI limits in the Indian capital markets, for which she raised the limit from 5pc to 61pc of the allowable investment in the municipal bonds markets, Investors can now invest in municipal bonds in India.

As on March 2019, the bond market was worth Rs 2,468 crore, which is only 5.5pc of the allowable investment in the corporate bond market. "This is a big change in position for the government," said Gupta.

"The government wants access to the bond market," Gupta added. "It is in the interest of mutual funds to invest in bonds. This stands in stark contrast to the Narendra Modi government’s Finance Bill, which proposed to send up to $1 trillion on infrastructure. Only about 15pc of matured municipal bonds have sold since the new fund rules for the corporate bond market were notified in March 2015."

"The company’s own bond market is worth Rs 26,510 crore. This stands in stark contrast to the Narendra Modi government’s Finance Bill, which proposed to send up to $1 trillion on infrastructure. Only about 15pc of matured municipal bonds have sold since the new fund rules for the corporate bond market were notified in March 2015."

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As on March 13, 2019, the total investment by FPIs in SDLs was worth Rs 91.99 lakh. The move will allow FPIs to increase their investment in SDLs. The limits for FPIs to invest in SDLs is currently 5pc of the allowable investment in the corporate bond market. The limits for FPIs to invest in municipal bonds should be within the limits set for FPIs to invest in corporate bonds. Investors can now invest in municipal bonds issued by any Indian state, except the Sebi circular.

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**UK entrepreneur may buy stake in Jet Airways**

*In an exchange filing, Jet Airways confirmed that a businessman and investor had been advised to formally engage with SBI Caps, which is headlining the process to sell the loss-making airline, for the purpose of advising the lenders for the same.*

*Worshur reportedly met with Jet’s lenders, who are presently in control of the airline, that solicited a response from them. Following the meeting, Worshur wrote to Jet Airways CEO Vineet Dube, restating his proposal to formally engage with SBI Caps, Ltd.*

*Jet Airways, in an official exchange filing, said that he had contacted SBI Caps, “I can confirm that SBI Caps has given me further two contacts of SBI to get in touch. As per the letter regarding atmosphere Airlines’ bid to take a controlling share of the airline, he said in a series of tweets.*

**Dubai attracts 4.75m tourists in three months, Indians ahead of others**

**The ministry of tourism has signed a Heads of Agreement (HoA) with the Indian tourism ministry to give impetus to tourism projects in the Wilayat of Al Mehrzi, governorate of South Al Batinah.**

**The project comprises, Omani heritage museums or souqs, hotel facilities cultural and commercial center, restaurants, cafes and harbor in an area of 97,804 square meters.**

**Tourism Minister Ahmed bin Letti Al Mehrzi also signed for establishing four-star hotel and a restaurant complex in the Governorate of South Al Batinah.**

**An agreement was also signed for establishing a Stuart hotel and a three-star tourist resort there. An agreement was also signed with Nakhal National Capital to build a three-star hotel and a restaurant complex in the Governorate of North Al Batinah.**

**Tourist camps**

**The Near Eastern archeological site, Fort of North Al Sharqiyyah, an ancient settlement on the coast of the Sultanate, will be converted into a tourist restaurant complex and tourist camps in various governorates to come as part of the efforts being made by the ministry to develop tourism sector in all governorates of the Sultanate.**

**A memorandum of understanding was also signed for establishing two-star hotel and a tourist restaurant in the Governorate of North Al Sharqiyyah. In the Governorate of Al Batinah, two agreements were also signed for establishing two-star hotel and hotel apartments in the Governorate of North Al Batinah.**

**The signing of the usufruct agreement was part of the ministry’s efforts to encourage investment in the tourism sector.**

**Board of Directors of Ben Sheikh Holding Company, lauded the efforts made by the government, represented, to encourage investment in the sector by providing all sorts of facilities and means for investment in the area.**

**The government has also announced that the tourism sector of the Sultanate is helping to increase the country’s GDP.**

**The tourism sector of the country is helping to diversify sources of national income and highlight civilizationalism of the tourism projects of the Sultanate.**

**Major tourism projects to come up in Oman**

**Air Arabia’s net profit rises**

**Arabia, the UAE’s only listed carrier, reported a 17pc increase in first-quarter net profit year-on-year as it carried more passengers and added more routes. Net profit in the three months ending March reached Dh1.28 billion. First-quarter revenues increased 17pc to Dh2.9 billion year-on-year.**

**We have continued with our network expansion strategy in the first quarter of this year adding new routes and new frequencies across all our operating hubs while driving more margins,” said its chairman Sheikh Abdullah bin Mohamed Al Thani.**

**The airline is in talks with Airbus and Boeing for an order of at least 100 planes that it plans to place to within three to four months as it as ake to replace and expand its fleet of 54 Airbus A320-family aircraft, its chief executive Adil Al Reve said.**

**Air Arabia carried more than 2.6 million passengers in the first quarter, up from 1.8pc per cent the same period a year ago. It is on a leadership factor -- a measure of capacity utilisation -- remained 84pc, up from 88pc year-on-year. Oil prices, geopolitical and economic developments will continue to impact trading conditions in the region but the airline is “confident” in the aviation industry’s long-term fundamentals and increased our network expansion plans in 2019, our economic contribution revealed.**

**Air Arabia has more than 155 international and domestic routes from its hubs in the UAE, Morocco and Egypt.**

**As we continue with our expansion plans in 2019, we will remain committed to investing in innovative good and services that will provide unmatchable value while travelling with us,” Al Thani said.**

**IndiGo awaiting approvals to enter China**

**The budget carrier IndiGo is in the process of securing necessary “approvals” for entering China as part of its long-term multi-country expansion plan.**

**The budget airline had earlier this year said it was keen on entering markets like China, Vietnam, Mexico, Turkey, Saudi Arabia, and the CIS region among others.**

**With our existing footprint across the region, we will expand our network to more destinations. We will continue to remain committed to entering the market as and when we get the necessary approvals to start operations there.**

**Our expansion plan in 2019, our economic contribution revealed.**

**Air Arabia has more than 155 international and domestic routes from its hubs in the UAE, Morocco and Egypt.**

**As we continue with our expansion plans in 2019, we will remain committed to investing in innovative good and services that will provide unmatchable value while travelling with us,” Al Thani said.**

**Scott starts Singapore-Tvm flights**

**Singapore Airlines group budget arm Scoot has announced its new daily non-stop flight services to Thiruvananthapuram even as it put on hold plans to withdraw operations from Lucknow next month as to weak demand on the route. The inaugural flight took off from Changi at 3:30 pm and landed at Trivandrum at 5:45 pm local time and returned. Two daily flights a week to Trivandrum will be operated by Scoot starting from Monday.**

**Thiruvananthapuram is the first of the three new cities in India that Scoot is planning to start operations in.**

**A hat in the ring for Scoot en route to eight cities in the country – Amritsar, Bengaluru, Chennai, Hyderabad, Kochi, Lucknow, Tiruchirappalli and Thiruvananthapuram.**

**An IPEPCIL initiative to help Gulf job-seekers**

**Indian Personnel Export Promotion Council (IPEPCIL) is publishing a professional job placement service in Tourism sector with in a range of experience and skill levels for all job seekers.**

**IPEPCIL, along with the Ministry of Tourism, is publishing INDIENewspaper to provide accurate and authentic advertisements to protect our job aspirants. A newspaper with the highest standard of ethics and professionalism. We will publish only placement business, useful information of Indian and overseas recruitment, critical postings (This subscription form should be filled in and寄 Presidential Office, circulat@newsandnri.com**

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