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PASSPORT TO GLOBAL JOB OPPORTUNITIES



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BANK GUARANTEE MADE MANDATORY
Saudi to impose stricter rules
on recruitment agencies

RIYADH: The Saudi Ministry of Human Resources has proposed rules for recruitment firms, with a two-year grace period for compliance and a focus on stricter licensing requirements.

The regulations aim to improve operational transparency, ensure compliance and attract high standards within the sector. Public feedback is being sought on these rules, which introduce revised requirements for capital, licences and operational practices.

The proposed regulations establish stricter financial requirements for recruitment firms based on their size:

Large companies must provide a bank guarantee of \$2.67 million and maintain a paid-up capital of \$26.7 million for a 10-year licence. Medium companies are required to offer a bank guarantee of \$1.33 million and have a paid-up capital of \$13.3 million for a five-year licence.

Small companies need to furnish a bank guarantee of \$5.34 lakh with a paid-up capital of \$1.33 million. Firms are granted a two-year grace period to transition into one of these categories.

HIGHLIGHTS

* Firms must ensure their insurance validity does not fall below six

months to maintain operational licences.

*Ownership and foreign investment under the new framework -- licenced companies must operate as joint-stock entities fully owned by Saudi citizens. However, foreign investors who meet the criteria for investment under Saudi Companies Law and adhere to minimum capital requirements may also qualify for licences.

*The proposed rules allow the ministry to mandate insurance coverage tailored to the size, nature and operations of each company. Firms must ensure their insurance

(Cont. on page-2)

Average salary hike projected
to be 9.4pc in 2025: Mercer

NEW DELHI: Indian employees may expect an average salary increment of 9.4pc this year across industries, indicating strong economic growth and rising demand for skilled talent, a report said by Mercer.

Over the last five years, salary increments have steadily increased, rising from eight per cent in 2020, to a projected 9.4pc in 2025, according to Total Remuneration Survey (TRS) by HR consulting firm Mercer.

The automotive sector leads with anticipated increments of 10pc from 8.8pc, driven by the surge in electric vehicles and the government-led “Make in India” initiative.

Manufacturing and engineering follow closely with an increase from eight per cent to 9.7pc reflecting a resurgence in the manufacturing ecosystem.

More than 1,550 companies in India participated in the survey, spanning diverse industries, such as technology, life sciences, consumer goods, financial services, manufacturing, automotive, and engineering.

Further, the report revealed that in 2025, about 37pc of organisations plan to increase their headcount reflecting India’s vibrant talent demand across diverse sectors.

Voluntary attrition is

(Cont. on page-2)

Air India plans to double its
international connecting traffic

MUMBAI: Air India aspires to double its international connecting traffic in three years, bets big on premium classes, according to airline’s chief commercial officer Nipun Aggarwal.

The efforts, which include network expansion and realignment at the Air India group level and tweaking flight schedules to facilitate better flight connections, have started bearing fruit.

Air India views international-to-international (I-to-I) transit passenger

traffic—or connecting at Indian airports passengers flying from one foreign country to another—as a huge growth opportunity and has been actively strategising and taking steps to attract more transit passengers on its international flights. According to Aggarwal, the efforts, which include network expansion and realignment at the Air India group level and tweaking flight schedules to facilitate better flight connections, have started bearing

(Cont. on page-2)

SHIFT IN DEMOGRAPHY TO AFFECT ECONOMIC GROWTH
India has 33 years before it gets ‘old’,
says McKinsey demographic report

NEW DELHI: A McKinsey report on demographics has warned that India has only 33 years, a little over one generation, until it is as “old” as advanced economies are today. It underscores the need for India to get rich before it gets old. The report highlights that despite high progress, India’s GDP per capita is just 18pc of the high-income threshold.

According to the report, India’s total fer-

tility rate is 1.98 children per woman, which is below the replacement rate of 2.1. As per an UN projection, India’s population will peak at 1.7 billion in 2061 and decline thereafter. Under current projections, India will have more than twice as many people as China by the end of the century.

According to the McKinsey report, the shift in Indian demography will result in slower economic growth. It

says that from 1997 to 2023, India’s beneficial demographics added 0.7 percentage points per year to GDP per capita growth. It predicts that through 2050, that advantage will shrink to just 0.2 percentage points per year.

The report adds that an aging population will put pressure on public finances and families to support older people. “By 2050, there will be just 4.6 working-age

(Cont. on page-3)

Record number of passports issued in Karnataka in 2024

BENGALURU: The desire to travel abroad from residents of Karnataka, particularly those in the Tier-2 and 3 cities, has kept the Regional Passport Office extremely busy last year. It has broken all past records with 8,83,755 passports issued in 2024.

“This figure bests our

previous high recorded in 2023 by 34,000 passports thereby recording a four per cent increase. What is driving the growth is the surge in applications received from the Tier-2 and 3 cities in Karnataka,” Regional Passport Officer (Bengaluru) Krishna K told a TV channel.

Karnataka has 23 Post Office Passport Seva Kendras (POPSKs). “Post Covid-19, we have witnessed a surge in applications from POPSKs in these cities. An average of 700 to 800 applications are submitted to us through them daily,” Krishna added.

Post-Covid-19, inter-

national travel has rebounded back and hence the demand for passport services has been growing steadily, he said. There is a surge in Indians travelling abroad for work, education or for sightseeing purposes.

Krishna said 4,88,509 men, 3,95,236 women and 10 transgenders

were issued passports in 2024. Interestingly, a 100-year-old person was among those who got their passport last year. Eight individuals in the age category of 96-99 and 8,668 people in the 76-95 years category too got them, reveals data.

The maximum number

(Cont. on page-3)



Back to White House

A Triumphant Trump is now moving back into the Oval Office of the White House, the highest power centre in the world. He is not new to the White House, this being his second (and last) term as the president of the US. Trump has already made the customary familiarisation visit to the White House where outgoing President Joe Biden ensured a smooth transition of power, a hallmark of American democracy. With this, Trump becomes the only second president to win non-successive terms in office, as a political genius who recaptured the Republican Party and reshaped its ideological worldview, as a politician with a keen eye on his political legacy in the second term.

India and the US have had a complex relationship. When the then Prime Minister Vajpayee described the two nations as “natural allies”, he suggested a broad consonance of values and geopolitical interests. India and the US enjoyed a comfortable relationship in the first Trump presidency. The remarkable similarity in style and slogans displayed by Prime Minister Narendra Modi and President Trump, especially in the way they focused on the rhetoric of making their nations great again, contributed to their solid personal relations. Trump revived the Quad. The US Pacific Command was renamed the US Indo-Pacific Command. Trump’s National Security Strategy stressed that the “Indo-Pacific” stretched “from the west coast of India to the western shores of the US”. It further stated that the US welcomed “India’s emergence as a leading global power and stronger strategic and defence partner” and would support “India’s leadership role in Indian Ocean security and throughout the broader region”. There is little reason to believe the situation will be different in the ensuing four years.

Trump’s U-turn on H-1B visa has made him a great friend of India. He has also appointed several influential figures of Indian-origin as his close aides in the White House. They include Sriram Krishnan as policy advisor, Kashyap “Kash” Patel as FBI chief, Vivek Ramaswamy as head of Department of Government Efficiency (DOGE), Harmeet K Dhillon as Assistant Attorney General for Civil Rights, Usha Chilukuri as the Second Lady of the US and Jay Bhattacharya as the Director of the National Institutes of Health (NIH).

The US is India’s largest market for merchandise and services trade. Last year, the two countries resolved their seven pending WTO disputes. The US foreign direct investment stock in India was \$51.6 billion in 2022. The two countries co-operate in all important areas of technology and innovation, including agriculture, blockchain, clean energy, cyber sciences, future-generation telecom, health security and space. Through its 2018 elevation to the Strategic Trade Authorisation Tier 1 status, India gained licence-free access to a wide range of technologies regulated by the US Departments of Commerce and State.

Trump had told Republican Senators that he was preparing around 100 executive orders for the first day of his presidency, designed to strike swiftly at the heart of the Biden Administration’s legislative agenda. He has spent months teasing an ambitious list of measures he would take on Day One, including shutting down the US-Mexico border and ending the Russia-Ukraine war.

While some of Trump’s first-day promises can be achieved through executive action, others may require months even years.

LIPSYNCH

“The strongest of all governments is that which is most free.”
 — William Henry Harrison

Air India plans to double its international...

(Cont. from page-1)

ing fruit. “Almost 10pc of the traffic that we carry on our long-haul, wide-body aircraft is now I-to-I traffic. And the D-to-I (do-

premium seats on its legacy wide-body aircraft as part of the cabin retrofit programme, which is slated to start in the second-half of this year. Air India is already in the

craft, which so far had a standard two-class configuration—business and economy. The airline is also developing a first-class product, which will be deployed on some of its



mestic-to-international) traffic would be almost 40pc and the balance 50pc is point-to-point traffic...(when the Tata group took over Air India in Jan 2022) this (I-to-I traffic) must have been very low...the numbers were not meaningful for us to track,” Aggarwal said in an interaction with reporters, adding that he expects the I-to-I traffic share to double to 20pc over the next three years.

Aggarwal also said that Air India has also seen growing demand and revenue in premium seats—business class and premium economy class—and has decided to double the

process of adding premium economy seats to its legacy narrow-body air-

future Airbus A350-1000 wide-body jets for select long-haul routes.

Average salary hike projected...

(Cont. from page-1)

expected to stabilise at 11.9pc with Agriculture and Chemical (13.6pc) and Shared Services Organisations (13pc) experiencing the highest rates, indicating a competitive talent market.

It is also expected that this year some organisations will focus on strategic recruitment, competitive compensation, upskilling, and employee engagement to attract talent, reduce turnover

and sustain growth to address workforce demands.

“India’s talent landscape is experiencing a remarkable transformation. Pay premiums are also reshaping the workforce, additionally, the increased adoption of performance-linked pay plans by more than 75pc of organisations, signifies a holistic shift towards performance orientation, both in the short-term and long term.

BANK GUARANTEE MADE MANDATORY Saudi to impose stricter rules...

(Cont. from page-1)

ance validity does not fall below six months to maintain operational licences.

*Additionally, the ministry can increase bank guarantees in response to factors such as market fluctuations, an increase in visa requests, delays in recruitment or contract completion or rising complaint levels.

*Companies are required to disclose all service charges on a ministry-approved platform. They must also provide detailed information on employees authorised to work with Saudi embassies abroad and list recruitment costs. Fur-

thermore, personnel proficient in the languages spoken by recruited workers are mandatory to enhance communication and service delivery.

These proposed regulations align with Saudi Arabia’s ongoing labour market reforms. Designed to create a more competitive and attractive job market, these measures aim to improve compliance, enhance service quality and strengthen the kingdom’s position as a destination for skilled talent. Public consultation on these rules underscores the ministry’s dedication to shaping a transparent and equita-

ble recruitment sector.

According to the ministry of external affairs, Indians are the second-largest expatriate community in Saudi Arabia, after Bangladesh, which leads the tally with 2.69 million expat workers. As of 2024, over 2.4 million Indian workers reportedly live in Saudi, including 1.64 million in the private sector and 7.85 lakh in domestic work.

Indian workers are a crucial part of Saudi Arabia’s labour market. However, there is widespread complaint that there are not enough test centres where applicants can get verified.

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FOREX RATES
As on 16th January, 2025 (In rupees)

Currency	Buying	Selling
US Dollar	86.84	85.98
British Pound	106.24	105.06
Euro	89.78	88.13
Japanese Yen	0.56	0.55
Swiss Franc (CHF)	95.59	93.77
Canadian Dollar	60.81	59.61
Australian Dollar	54.25	53.21
Norwegian Krone	7.69	7.54
Swedish Krona	7.82	7.66
New Zealand Dollar	48.90	48.04
Hong Kong Dollar	11.20	10.99
Kuwaiti Dinar	289.89	270.14
Singapore Dollar	63.82	62.58
Saudi Arabian Riyal	23.25	22.81
United Arab Emirates	23.75	23.30



Laurene Powell Jobs, wife of the late Apple co-founder Steve Jobs, fell sick after she took a dip at the Maha Kumbh Mela at Prayagraj. She had developed some allergy, but recovered.

Pay commission for central staff okayed

NEW DELHI: In a major decision, the government on Thursday decided to set up the eighth Pay Commission to revise salaries of central government employees and allowances of pensioners.

The decision to set up the eighth Pay Commission was taken by Prime Minister Narendra Modi, I&B Minister AshwiniVaishnaw said.

The term of the seventh Pay Commission will end in 2026.

“Prime Minister has approved eighth Central Pay Commission for central government employees,” the minister said. The chairman and two members of the Commission will be appointed soon, he added.

There are over 49 lakh central government employees and nearly 65 lakh pensioners.

SHIFT IN DEMOGRAPHY TO AFFECT... India has 33 years before...

(Cont. from page-1)
individuals per senior (down from 10 today) and by 2100, nearly 1.9—about the same as Japan today. This shift will strain public finances and family structures alike,” says the report.

One way India can delay the negative economic consequences of demographic shift is by increasing female

labour force participation (currently at 29pc for ages 20-49 compared with 50-70pc in other emerging economies).

The report says that India can benefit from being increasingly important for the world. While today it represents nine per cent of global consumption, this is expected to rise to 16pc in 2050.

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Record number of...

(Cont. from page-1)
of passports - 3,88,453 - were issued to those in the age category of 16-35. Surprisingly, the highest number of passports were issued in a single month - 78,416-happened in Feb which had the least number of days.

Among other services rendered by the Passport department is

the issuance of Police Clearance Certificates (PCCs), a mandatory requirement to work in certain countries. Revealing a trend of the most sought after countries job-wise, Kuwait was the most sought after workspot with 7,284 PCCs issued. Australia stood second with 2,712 PCCs, and Israel comes in the third spot.

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GULF FAQs

Stuck in a rental agreement? How to terminate your lease in Fujairah?

I am an NRI living in Fujairah, UAE. Shall I know how to terminate a lease agreement in Fujairah?

If you're considering early rental agreement cancellation in Fujairah—whether it's because of a job change, relocation or any other reason—it's important to understand the process and requirements involved.

While it's certainly possible to end your lease before the term is up, it all depends on the terms and conditions outlined in your tenancy agreement.

In most cases, you'll need to give at least 90 days' notice before cancelling. That means you'll have to notify your landlord in writing, making sure you

stick to the notice period specified in your contract.

In this guide, we'll take you through the steps, fees and requirements on how you can handle your lease cancellation, making the process as smooth and



hassle-free as possible.

Here are the documents and conditions you'll need to meet in order to process your early lease cancellation in Fujairah: Original lease agreement signed by both parties (you and your

landlord), Emirates ID and passport cancellation request letter – a formal letter requesting the cancellation of the lease signed by both parties. This letter serves as a mutual agreement to terminate the con-

tract.

Proof of payment – Receipts for rent payments or any outstanding dues. Minimum contract duration – a minimum of three months must have passed since the contract was notarised.

Supporting documents, such as an alternative contract or evidence of licence cancellation (for industrial lands, shops or worker housing).

You will be required to pay a standard cancellation fee of Dh55. However, depending on your specific situation, you may be asked to pay additional fees.

How to apply? Go to Fujairah Municipality website, Log in using your UAE Pass, click "Rentals", Click "Request to cancel the lease contract", Fill out the cancellation application form Upload the required documents. You will then receive a notification, confirming that you may proceed with the application

Upload a cancellation letter. This rental contract cancellation letter must be signed by the tenant and

the landlord. Once your application is submitted, you will receive a notification via both your phone number and email. To complete the cancellation process, you will need to visit the customer service counter at the Fujairah Municipality.

For further assistance, you can directly contact the Fujairah Municipality by calling their toll-free number at +971 800 36, emailing them at info@fuj-mun.gov.ae or sending a fax to +971 9 2222231.

The process is generally straightforward, but if you encounter any difficulties, it may be helpful to negotiate directly with your landlord to reach a mutually agreeable solution.

How much rent landlords can increase under new rental index?

I own a villa in Dubai that I have rented out. As per the latest rental index, my tenant is paying much lesser than the average in the area. Can I raise the rent at once to bring it on par with the average?

In Dubai, while renewing rentals, the percentage increase may depend on the average rent increases of the rented properties in a particular designated area.

This is in accordance with the Article 1 of Decree No. (43) of 2013 Determining Rent Increase for Real Property in the Emirate of Dubai

"When renewing real property rent contracts, the maximum percentage of rent increase for real property in the Emirate of Dubai shall be as follows:

a) No rent increase, where the rent of the real property unit is up to 10pc less than the average rental value of similar units;

b) five per cent of the rent of the real property unit, where the rent is 11pc to 20 per cent less than the average rental value of similar units;

c) 10pc of the rent of the

real property unit, where the rent is 21pc to 30pc less than the average rental value of similar units;

d) 15pc of the rent of the real property unit, where the rent is 31pc to 40pc less than the average rental value of similar units;

e) 20pc of the rent of the real property unit, where the rent is more than 40pc less than the average rental value of the similar unit."

The average rental value refers to the average rent for similar properties in Dubai. The average is determined in accordance with, the "Rent Index of the Emirate of Dubai," which is approved by the Real Estate Regulatory Agency (Rera).

This is in accordance with the Article-3 of the Dubai Rent Increase Law.

"For the purposes of application of Article (1) of this Decree, the average rental value of similar units shall be determined in accordance with the "Rent Index of the Emirate of Dubai" approved by the Real Estate Regulatory Agency."

Furthermore, the rent increase and decrease related to residential properties in Dubai is decided by the Rera.

Article-10 of the Law No. 26 of 2007 Regulating the Relationship between Landlords and Tenants in the Emirate of Dubai states that "Rera shall have the authority to establish criteria relating to the percentage of rent increase in the Emirate in line with the requirements of the prevailing economic situation in the Emirate."

When renewing a rent contract, both a landlord and a tenant may discuss and change the terms, including the rent, before the existing lease expires. If they can't agree, the tribunal may decide what the fair rent should be, based on specific criteria.

Additionally, if either party wants to make changes to the rent terms, they must notify the other party at least 90 days before the rent ends, unless they have agreed otherwise. This is in accordance with the Article 13 and 14 of the Law No. 33 of 2008 Amending Law No. 26 of 2007 Regulating the Relationship between Landlords and Tenants in the Emirate of Dubai.

For the purposes of renewing a rent contract, the landlord and tenant may, prior to the expiry of the rent contract, amend any

of its terms or reconsider increasing or reducing the rent. If the landlord and tenant fail to reach an agreement in this regard, the Tribunal may determine the fair rent, taking into account the criteria stipulated in Article (9) of this Law."

Unless otherwise agreed by the parties to a rent contract, where either party wishes to amend any of its terms pursuant to Article (13) of this Law, that party must notify the other party of this intent no less than 90 days before the date on which the rent contract expires."

In accordance with the aforementioned provisions of law, you as a landlord may increase the rent by giving written notice to your tenant at least 90 days prior to renewal of the rental period.

However, as a landlord, you may only increase the rent of the rented property if the Rera index permits increment of rent. In the event of disagreement with your tenant, you may approach the Rental Dispute Centre to decide on increasing the rent of your rented property.

Fast-track immigration in more airports

NEW DELHI: A fast-track immigration process for pre-verified Indian nationals and Overseas Citizen of India (OCI) cardholders will be rolled out at Mumbai, Chennai, Kolkata and four other major airports from Thursday.

Union Home Minister Amit Shah inaugurated the “Fast Track Immigration Trusted Traveller Programme” (FTI-TTP) in Mumbai, Chennai, Kolkata, Bengaluru, Hyderabad, Cochin and Ahmedabad airports, the Union Home Ministry announced. The home minister had launched the FTI-TTP on June 22, 2024, from Terminal-3

of Indira Gandhi International Airport (IGI) in New Delhi.

“Under the leadership of Prime Minister Na-

cant initiative under the “Viksit Bharat”@2047 vision. Its objective is to provide world-class immigration facilities to

ment.

In the initial phase, it has been started for Indian nationals and OCI cardholders free of charge.

HOW TO ENROL IN THE PROGRAMME:

The FTI-TTP has been implemented through an online portal: <https://ftittp.mha.gov.in>. To enrol in this programme, applicants need to complete online registration by filling in their details and uploading the required documents on the portal.

The biometric data of the registered applicants will be captured

either at the Foreigners Regional Registration Office (FRRO) or while passing through the airport. Registered travellers will need to scan their airline-issued boarding pass at the e-gate, followed by scanning their passport. At both the arrival and departure points, the passenger’s biometrics will be authenticated at the e-gates. Once this authentication is successful, the e-gate will automatically open, and immigration clearance will be deemed granted.

FTI-TTP will eventually be implemented at 21 major airports across the country. The programme ensures faster immigration clearance and aims to facilitate international mobility with faster, smoother, secure immigration clearance.



Amit Shah

Kerala plans NRK city, hopes to get \$10b investments from Gulf

THIRUVANANTHAPURAM: Kerala has outlined ambitious plans

ly for NRK investments, the state’s Industries Minister P Rajeeve re-

the dedicated NRK Park in Kannur district, offering priority allotment



to create a dedicated city for Non-resident Keralites (NRKs) – NRK City - coupled with significant tax incentives to attract over \$10 billion in investments, particularly from the Gulf region, with a 100pc conversion rate.

NRK City, which is currently in the planning and architectural design phase, will be a physical space exclusive-

vealed. “The land is available with us. The design work is ongoing,” the minister explained.

It aims to channel the substantial remittances sent by Keralites abroad into productive avenues that generate employment and foster economic growth rather than just purchasing large houses or land.

The minister said the state decided to establish

and specific schemes. The city will offer special schemes for NRK investors, including reduced premia and moratoriums on investments, to make it an attractive proposition for those looking to contribute to Kerala’s economy. “Kerala Industrial Infrastructure Development Corporation (KINFRA) has also expressed interest in this activity,” he added.

Germany, Italy to issue more visas to foreign workers

BERLIN: Two countries that particularly stand out for their efforts are Germany and Italy, both of which are increasing the number of visas granted to migrants, especially for employment purposes.

Among the new changes that aim at attracting more workers to these two countries, are also included the introduction of the Opportunity Card, which allows skilled workers to work in Germany with only basic knowledge of the language.

Germany issued 22,422 more visas to migrant workers in 2024.

The new Skilled Immigration Act has been deemed very successful after attracting thousands of skilled workers. In 2023 over 1.77 lakh visas were anticipated to be issued to foreign skilled workers. This number will increase by 10pc in the coming years, with the foreign workers’ quota

reaching two lakh in 2024 alone.

We are ensuring that we attract the workers and skilled workers that our economy has urgently need-



ed for years. This is crucial for the future viability of our country. The figures show that the changes are working. Skilled workers can now come to Germany more quickly and get started.

The process will be further streamlined for applicants, making the process more digitised for immigrant candidates. In general, there are over four lakh open vacancies in Germany in the fields of skilled workers and any progress marked in addressing these labour shortages is more than welcomed.