

GLOBAL BUSINESS

OPPORTUNITIES



BUSINESS MAGAZINE

AN INSIDE LOOK AT THE
BUSINESS WORLD

AUGUST 2022

**“The only thing
constant in life
is change.”**

- Mr. Rizwan Sajjan

Ranked 7th
among the “Top
100 Indian
Leaders in the
UAE” list by Forbes
Middle East, as
well as other
media..

Armed with the
philosophy of
constant evolution,
Mr. Rizwan Sajjan
has been the chief
architect behind the
success of Danube
Group.



BIND Magazine Team

Research

Dr. Firoz Ahmed
Dr. Ajay Shukla
Mr. Safdar Rashid
Ms. Najma Quraishi
Ms. Aqsa Asif

Writing

Dr. Firoz Ahmed
Dr. Ajay Shukla
Mr. Safdar Rashid
Ms. Najma Quraishi
Ms. Aqsa Asif

Marketing

Ms. Nasrin Tahir
Mr. Aman Asim

Designing

Ms. Najma Quraishi
Mr. Nauman Afzal

Editor in Chief



Dr. S.M. Tahir

DANUBE GROUP

Profile of Mr Rizwan Sajan

Rizwan Sajan

Founder & Chairman, Danube Group

A visionary in its true sense, Rizwan Sajan is a business leader who raised his business empire from a two-member husband-wife team way back in 1993 to a multi-billion-dollar sustainable diversified business conglomerate with 9 businesses spread across 50 locations in 10 countries employing more than 3,600 people.

Ranked 7th among the 'Top 100 Indian leaders in the UAE' List by Forbes Middle East, as well as all other media, Rizwan Sajan is one of the most prominent UAE businessmen, who is a strong voice of the private sector and an advocate of the UAE's economy. He has been on the Forbes Middle East list for sixth consecutive time. With multiple awards to the company's credit, including the prestigious Dubai Quality Awards, MRM Business Awards, the company has created a benchmark point of reference for success amid challenges for others to follow.

He has transformed a building materials trade – a very traditional business – in to a popular household brand. No one has ever created such as strong brand in the building materials sector, reflecting his acumen in marketing and branding.

Danube Group owns a number of companies, including

- Danube Building Materials - its flagship business with 25,000 types of building materials under one roof.
- Danube Home, its home-furnishing arm
- Danube Properties - its real estate development arm.
- Milano, an Italian bath and bathroom solutions provider.
- Alucopanel – an American aluminum composite panel brand.
- Danube Hospitality Solutions, its turnkey hotel solution provider division.
- American Aesthetic Medical Centre which is a holistic aesthetic laser clinic for skin and hair.
- Starz Media which is the publishing division of the brand and carries the famous filmfare brand in the Mena region.
- Danube Home and Danube Home express are the franchise business models in West Africa and CISS countries.



RIZWAN SAJAN
Founder & Chairman, Danube Group

As a businessman, Sajjan is known for picking up the best people, train them, empower them, monitor them and create a fool-proof enabling system to help the business grow. Today, he remains a relaxed businessman while his people and processes deliver good results year after year, even in crises and pandemics – making it a good case study for business management students.

Despite running such a large group of businesses, Rizwan Sajjan remains a family man, enjoying his life, meeting with family friends – always wearing a smile. His mantra is to be happy and make others happy – his family, friends, colleagues, customers and other stakeholders.



INTERVIEW

By Dr. S.M. Tahir

Editor in chief

Mr. Sajan, please share details of your life experiences and how did Danube Group came into being?

1. After the Iraq-Kuwait War in 1990-1991, we had to return to India. Since I had some good experience in managing building materials business in the Gulf, I thought of going back to the Gulf and start a new career. So, I came to Dubai to try out my luck. I got a job in the same sector – building materials trading. I soon developed good contacts with the contractors and started to help my company grow. However, the company did not have enough stocks and did not have all the products that the contractors and sub-contractors wanted – which I had to source from other suppliers.

2. This helped me develop my network. I soon realised that in order to grow, I need to develop my own business. So, I started Danube Building Materials in 1993 – supplying all types of building materials that a contractor would need. Initially I used to source goods and supply to contractors with a margin. We then started to open shops and warehouses – as business grew – to support our clients. This is how the business grew. The rest is history.

3. As business grew, we hired good professionals and started directly importing goods from major source markets, instead of sourcing them locally. Then we started to get orders from contractors in other GCC countries. So we then became importers, wholesalers, distributors, re-exporters and suppliers – and expanded each division with proper resources.

4. We then shifted our head office to our current location in the Jebel Ali Free Zone.

There is a question of oversupply of properties here in Dubai which is leading to lower prices reducing for the final user - how has this impacted Danube or has this worked in your favour?

I am not sure about an oversupply in real estate market. If yes, we wouldn't have sold so many units. However, I know for a fact that there is a shortage of supply in the affordable segment – where we belong. That's why our projects are sold out fast.

How do you view the Dubai property market?

It is healthy and well-regulated market. Due to its attractiveness, the demand remains high. Investors have returned in big numbers following COVID-19 restrictions worldwide. So, the sector is doing well. We launched two projects in five months – due to strong investor demand.

Danube is known for its affordable rates. How does Danube balance affordable prices with quality?

Homes do not have to be expensive. You can offer the best quality and maintain reasonably low price by controlling the prices of building materials and by lowering profit margins.

As the biggest supplier of building materials, we can get the best prices of building materials. We supply our contractors building materials. We control the prices. This price benefits are built into our sales value.



What do you think the biggest economic game changer will be over the next five years?

Digitisation. Digital disruption will transform the brick-and-mortar business and usher in a new era – the glimpse of which is already visible.

Traditional businesses will lose out, giving way to a completely new economic model driven by technology, artificial intelligence, machine learning, Internet of Things (IoT), robotics, etc. Instead of people going to shops or offices for products and services, products and services will come to consumers.

Machine-to-machine interaction will replace human interactions. People will be talking to and dealing more with technology and machines. The world will become more dependent on machines and technology. It's a whole new world unknown to most of us.

What do you believe is the biggest opportunities that growing trade relations between India and UAE represent?

Scientific and strategic collaboration. In a layman's term, this means: India gives the UAE what it doesn't have or can't have and the UAE gives India what India doesn't have or can't have.

For example, India needs energy to power its economy that the UAE can provide. The UAE is dependent on imported food – that India could provide to ensure food security. India could help the UAE in scientific and space technology sectors. India needs capital investment that the UAE can provide to help Indian economy grow.

The time-tested UAE-India relationship will evolve at a strategic cooperation level. Similarly trade flow will grow based on the strategic collaboration.

Something

EXCITING

is Coming...

Opal
BY **DANUBE**

LUXURY
for **LIFE**

DANUBE PROPERTIES



+971 800 5757



danubeproperties.ae

Sheikh Hamdan restructures Dubai Municipality to create economic opportunities of Dh 10 billion

It was revealed that Dubai Municipality has been reorganized to generate business prospects worth Dh10 billion.

Crown Prince of Dubai Sheikh Hamdan bin Mohammed gave his approval to the restructure, which includes the establishment of four new organizations.

The environment, facilities management, building licensing, and trash management are a few of these organizations. The endorsement was given at the most recent Executive Council gathering.



Source: www.dubaieye1038.com

We rely on the current Dubai Municipality cadres to help bring about change inside the new institutions because we value, thank, and trust them, Sheikh Hamdan stated.

"We anticipate significant changes in the way that construction is organized, how environmental issues are handled, and how parks and neighborhoods serve their residents."

The restructure will also contribute to a Dh 8 billion cost reduction.

According to Sheikh Maktoum bin Mohammed, deputy ruler of Dubai and minister of finance, the municipality is the "social, economic, and service backbone of Dubai" and delivers 60% of the city's services.

"Dubai Municipality has been given new and strategic tasks, has undergone a reorganization to achieve financial sustainability and quality of services, and to be an example entity that contributes to shaping the future of Dubai in a fresh way," he said.

Also revealed were the four institutions' executive directors.

The Environment, Health and Safety Foundation's executive director at Dubai Municipality is Alia Abdul Rahim Abdullah Al Harmoudi.

Building Regulation and Licensing Corporation Executive Director Maryam Obaid Humaid Al Muhairi, Waste and Sanitation Corporation Executive Director Adel Mohammed Tayeb Al Marzouqi, Public Utilities Corporation Executive Director Badr Ahmed Hassan Anwahi, and Planning and Governance Sector Executive Director Nasser Hamad Khalifa Bushahab have all been appointed.

Wissam Al Abbas Hussain Lootah also serves as the sector's executive director for institutional support services.

Etihad Rail connecting 11 major cities set to spur property market growth

According to property specialists, the real estate sector will profit the most from the UAE's national rail system, Etihad Rail, in terms of the economy and sustainability of the nation.

By connecting 11 main cities in the seven emirates, the rail network that will connect the seven emirates from the Saudi Arabian border to the Oman border will change the economic landscape of the nation.



Source: www.gulftoday.ae

The 1200-kilometer-long project will play a vital role in bridging the distance between the seven emirates, making commutation easy for UAE citizens, according to Zoom Property Insights.

Over 60 million tonnes of freight and 36.5 million people will be transported on the railway when it is fully operational.

Passengers would be able to travel by train from Abu Dhabi to Fujairah in 100 minutes and from Abu Dhabi to Dubai in 50 minutes. The passenger service has not yet been given a public launch date.

"Prices will rise in the neighborhoods and communities near the Etihad Rail stops. Additionally, the rental value will rise as well. The pioneer initiative would increase economic prosperity, sustainability, and reduce carbon footprints in addition to boosting the real estate industry, according to Ata Shobeiry, CEO of Zoom Property.

"The inter-emirate rail connectivity will have a significant positive impact on the UAE's overall economic activities. According to Shobeiry, it will help with population migration, GDP growth, and national economic development.

The 2009-launched, \$11 billion railway network is being constructed piecemeal. Since its completion in January 2016, Stage One has been shipping up to 22,000 tonnes of granulated sulfur per day on behalf of Adnoc from Habshan and Shah to Ruwais.

With the completion of its first passenger rail station, Etihad Rail will connect 11 districts across the UAE from Fujairah.

With the completion of its first passenger rail station, Etihad Rail will connect 11 districts across the UAE from Fujairah.

Although the project is progressing quickly and more than 70% of the network has been established, there is no set deadline for the second stage's completion, according to Zoom Property Insights. Ghuwaifat and Fujairah will be connected by the second stage.

The UAE Railways program is a part of the "Projects of the 50," a group of economic and development initiatives designed to speed up the UAE's development, make it a comprehensive hub for all industries, and position it as an ideal location for talent and investors.

While the railway would undoubtedly make travel inside the UAE simple, Shobeiry claimed that the emirates' real estate markets will also be significantly impacted.

When this ground-breaking building is ready to serve people, it's difficult to predict how much the price will rise, but considering its size, it's reasonable to say that the Dubai real estate market will shift significantly. For instance, when communities like Dubai Investment Park, Discovery Gardens, and Jumeirah Golf Estates are connected to this \$11 billion project, this will raise demand for properties in these locations and thus drive up prices, according to Shobeiry.

Some of the well-known neighborhoods in Dubai, including Arabian Ranches 2, Damac Hills, Town Square, Al Furjan, Green Community, Arabella, Mudon, and Reem, will be traversed by the train. These places will not be the only ones affected; other towns will also gain from the big project because property values in those locations will rise.

Analysts predict that this initiative will also be advantageous for the rental market. Once in service, Etihad Rail will take 50 minutes to travel from Dubai to Fujairah and 100 minutes to travel from Abu Dhabi. The property market in Fujairah will benefit from the convenience of commuting.

Due to the lower cost of living, many people now reside in Sharjah and work in Dubai. As the second phase of Etihad Rail becomes operational, Fujairah will offer another option for tenants who work in Dubai. Its rental market will be impacted by this.

The GCC nations' accessibility via Etihad Rail will also help the expanding UAE real estate industry. It supports the objectives and plans for the UAE's economy, including the UAE 2050 Net Zero Initiative and the UAE Centennial 2071 initiative.



YOUR TRUSTED INSURER PROTECTS YOU!



PROPERTY



ENGINEERING



LIABILITY



MARINE



GENERAL
ACCIDENT



MEDICAL




GROUP LIFE




MOTOR

 Ascana_Takaful

 customercare@ascanatakaful.ae

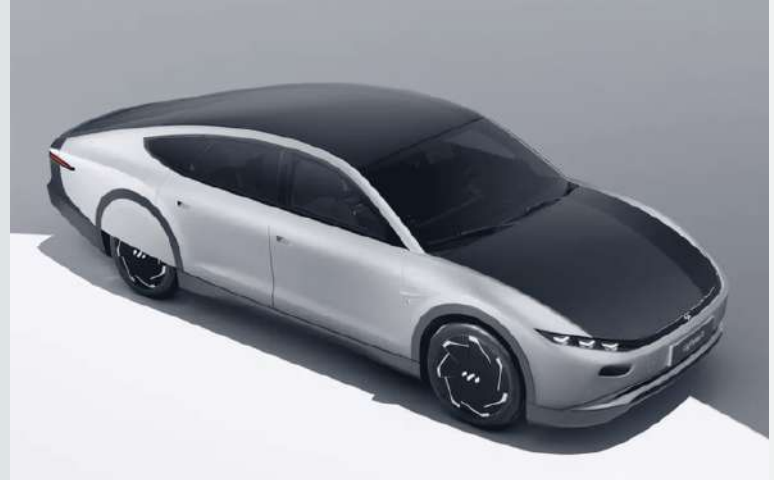
 800-872262 (800ASCANA)

 ascanatakaful.ae

UAE helping to build the world's first solar-powered cars

The world's first solar-powered vehicle is being created by the collaboration of the Netherlands-based Lightyear and Sharjah Research, Technology and Innovation Park (SRTI).

Lightyear's collaboration with the park, which acts as a center for tech company incubation, will be the first of its type and will improve the UAE's reputation for environmentally friendly transportation options.



Source: www.arabianbusiness.com

The two parties signed a Memorandum of Understanding (MoU) to aid in expanding Lightyear's international presence outside of the Netherlands and to reflect the growing global significance of the SRTI Park.

The two businesses are "exploring a range of actions to drive sustainable mobility in the region," which may involve setting up Lightyear testing facilities and providing regional sales and service support.

The tech startup has its first location outside of the Netherlands here.

In addition to establishing university research exchange programs on solar-powered electric vehicles (EVs), Lightyear and SRTI Park want to encourage government policy efforts that support incentives for EVs, particularly solar-extended EVs.

The UAE has established a comprehensive innovation ecosystem that aids businesses in developing and scaling up ground-breaking ideas, according to Mariam bint Mohammed Almhairi, UAE Minister of Climate Change and Environment.

"Today, it is a center for world-class expertise and scientific advancements, especially those pertaining to renewable energy."

The relationship fits with the UAE's Net Zero by 2050 Strategic Initiative and supports its efforts to combat global warming and advance collective climate action.

Hussain Al Mahmoudi, CEO of SRTI Park, stated that having Lightyear in the park strengthens the UAE's position as a country at the forefront of the transition to sustainable mobility and, in doing so, helps fight climate change with cutting-edge technologies.

The third-largest solar energy generator in the world, the UAE, is the ideal location to test Lightyear's revolutionary solar technology.

Lex Hoefsloot, CEO of Lightyear, stated that the GCC area is "a major growing market for solar electric vehicles" and that the alliance will "further move the needle of innovation in solar electric vehicles."

Globally innovative businesses engaged in R&D in important industries like transportation, vertical farming, hydrogen energy, and 3D printing have been drawn to SRTI Park.

Lightyear, which started out as a world-championship-winning racing team, grew to be an authority on energy efficiency and made the decision to apply its experience to the development of solar car technology.

Its first-of-its-kind solar-powered vehicle, known as Lightyear 0, is prepared for mass production and could completely change the way cars are made. It can go from 0 to 100 kilometers per hour in 10 seconds and has a top speed of 160 kilometers per hour.

Drivers using Lightyear 0 for their everyday commute (based on a distance of 35 kilometers) can travel for months during the summer without needing to recharge thanks to a solar yield of up to 11,000 kilometers per year.

At the time of Lightyear's introduction into the EV market, it is anticipated that the cost of Europe's entire EV transition will exceed 80 billion euros (AED307 billion). The infrastructure for charging would receive the majority of this expenditure.

Lightyear's advancements in solar electric vehicles would assist to significantly reduce costs by reducing reliance on infrastructure for charging



ADNAN JAVED

TECHNICAL SERVICES LLC










OUR COMPANY

ADNAN JAVED TECHNICAL SERVICES LLC (AJTS) More than a decade old company provides a full range of home and property maintenance services across Dubai for residential, retail and commercial customers. Our team of highly professional staff and technicians offers an annual package or a single service, depending on customer's choice.



Our Services & Product



| | | | | | |
|---|--|--|--|---|--|
|  | <p>Plumbing 24 hour emergency plumbing services to fix your leakages</p> |  | <p>Pest Control We deal with Global brands of Termiticides, Rodenticides, Insecticides, Fungicides and other.</p> |  | <p>Pool Construction Overall, we provide pool construction services including repairs, renovations and equipment upgradation.</p> |
| <p>AC Maintenance Repair & Maintenance as well as installation of new Air Conditioner.</p> |  | <p>Electrical Repair Repair & Maintenance work, New Installation of wire, fixtures, UPS, lights, generator etc.</p> |  | <p>Carpentry Our company is the one stop shop for all kinds of carpentry related jobs.</p> |  |
|  | <p>Water Tank Cleaning Water Tank Cleaning Services, Fumigation Control Spray, Termite Proofing, etc.</p> |  | <p>Painting Our professional painting teams will leave you saying WOW!</p> |  | <p>False Ceiling Offering you a complete false ceiling solution for office, home, living room, & bedroom.</p> |




CONTACT DETAILS:
MANAGING PARTNER: MR. ADNAN JAVED
CONTACT NO.: +971 564249551
E-MAIL: ADNANJAVED07@YAHOO.COM

Customer Satisfaction is our Motto

Long-time Dubai Chambers chief executive Hamad Buamim to step down

As he wishes to pursue "other interests," Hamad Buamim, the longtime president and chief executive of Dubai Chambers, is stepping down.

According to Dubai Chambers, Mr. Buamim, who supported the organization for 16 years, would continue to do so for another three months.

As acting president and chief executive, Hassan Al Hashemi, vice president for international relations at Dubai Chambers, has been chosen.

I appreciate the [emirate's] leadership and the Dubai Chambers team's commitment to extraordinary growth and expanding our global reach, said Mr. Buamim.

Currently, Dubai Chambers serves more than 320,000 members across a variety of economic sectors, up from just under 270,000 at the end of 2021.

Without the steadfast support of our leadership and the direction of the Dubai Chambers board, this would not have been feasible, according to Mr. Buamim.

According to Abdul-Aziz Al Ghurair, chairman of Dubai Chambers, Mr. Buamim is credited with placing Dubai as a "strategic centre for global trade and business" after taking the helm of the former Dubai Chamber of Commerce and Industry in 2006.

Mr. Buamim "accomplished various milestones that catalysed business growth in a spectacular career at Dubai Chambers," stated Mr. Al Ghurair. "Mr. Buamim also spurred innovation within the organization.



Source: twitter.com/dubaichamber/

Hamad Buamim

The long-time president and chief executive of Dubai Chambers



Source: kongres-magazine.eu

Hassan Al Hashemi

Dubai Chambers' vice president for international relations

In June last year, Sheikh Mohammed bin Rashid, Vice President and Ruler of Dubai, approved the restructuring of the chamber into three separate entities — the Dubai Chamber of Commerce, Dubai Chamber of Digital Economy and Dubai International Chamber.

The restructure of the chamber into three distinct organizations—the Dubai Chamber of Commerce, Dubai Chamber of Digital Economy, and Dubai International Chamber—was approved by Sheikh Mohammed bin Rashid, Vice President and Ruler of Dubai, in June of last year.

The decision, which aims for a more focused approach, mandates the three chambers to promote global trade, advance the digital economy, safeguard the rights of business owners and entrepreneurs, and support Dubai's goal of creating "the best economic ecosystem in the world," according to an official statement at the time.

According to Mr. Buamim last month, the three organizations have coordinated their initiatives to support the emirate's business community.

Sheikh Hamdan bin Mohammed, the Crown Prince of Dubai, stated in June that Dubai Chambers is essential to the success of the emirate's future in the sphere of digital economy and technical investment.

Dubai's economy, which last year quickly recovered from the downturn brought on by COVID-19, has continued to grow this year.

According to preliminary figures from the Dubai Statistics Centre, the emirate's GDP expanded by 6.2% in 2021. According to government statistics, Dubai's gross domestic product increased 5.9% in the first quarter of this year.

According to a research released last month by S&P Global, the non-oil private sector economy of Dubai continued to expand at a strong rate in June and improved at the quickest rate in three years as new orders increased significantly despite inflationary pressures.

Due to Mr. Buamim's efforts, the membership of Dubai Chambers has increased by a factor of four, elevating it to the top 10 chambers worldwide and making it the largest membership-based organization in the Middle East and Africa.

He established 12 foreign offices and concentrated on developing markets, such as Latin America and the Association of South-East Asian Nations. He also played a key role in establishing partnerships with African countries and establishing Dubai as a major entry point into the continent.

The Dubai Multi Commodities Center's board chairman, Mr. Buamim also serves in various executive capacities in a number of other emirate-based organizations.



**GLOBAL
LEARNING
CENTER**

**GET YOUR
WES
ATTESTED
BBA DEGREE
FROM
UK**



**GUARANTEED ADMISSION | EASY &
AFFORDABLE PROJECT BASED DEGREE
PROGRAM**

- WES Approved Degree
- Highly Affordable | Installments
- Degree Accredited Embassy & MOFA UAE
- Ranked Top 100 University in UK
- Project based assignments making the program easy & quick

Contact us:

+971 58 540 5148

info@glcuniversity.ae

The role of the International Chamber of Commerce in establishing the Global Trade Facilitation Summit “GTFS”

The ICC is an internationally connected community of members representing more than 45 million business entities in over 100 countries across the globe. ICC's mission is simply to make business work for everyone, every day, everywhere.

For more than 100 years, ICC and its members have been facilitating business across the full spectrum of international trade and commerce. From the small e-commerce start-up in Ireland to the multinational software company in the United Arab Emirates, members worldwide can benefit from being part of this world business organization.

By joining the ICC, you will have direct access to ICC rules and mechanisms for the expansion of trade while building global business relationships and opportunities.

Following the success and tremendous feedback on the Global Trade Facilitation Summit 2022, ICC UAE will once again hold the event as a full week event commencing from Monday, 13th March 2023.

This event attracts strategic international trade & finance stakeholders to Dubai for the annual Global Trade Facilitation Summit.

The first edition of this event “GTFS2022” took place in the week commenced on 14th March 2022.



Vincent O'Brien
Director ICC UAE

The event attracted the decision makers from the largest Global Trade Facilitation Programmes of the Global Multilateral Development Banks (GMDB's) to Dubai Chamber HQ for the weeklong summit. These stakeholders included:

- The World Trade Organisation (WTO)
- The IFC (Private Sector Arm of World Bank)
- The EBRD (European Bank for Reconstruction & Development) the UAE Government became the 72nd shareholder of the EBRD in October 2021.
- The ADB (Asian Development Bank)
- The AfDB (African Development Bank)
- The ITFC (Islamic Trade Finance Corporation)

The week engaged commercial banks in the UAE and from 47 countries interacting with the GMDB's, developing trade finance credit lines and areas of cooperation.

ICC UAE is now underway in developing the programme for the event coming up in the week commencing Monday, 13th March 2023 and all the above listed stakeholders have confirmed that they will again participate in the 2023 event. The objective is to undertake this event on an annual basis promoting Dubai as the leading global hub for trade, investment and development.

For a snapshot of the event please visit <https://www.youtube.com/watch?v=acceB6VV3WU>

We take this opportunity to thank Dr S.M Tahir, a dynamic Independent Professional Member (IPM) of ICC UAE and Chief Editor of Global Business Opportunities for the continuing engagement and support.



Kunwar Qutubuddin Khan
Chairman
Kunwar's Associates



**Approved Under
Government's
Amnesty Programme**

Pakistan's First Ultra-Luxury Condominium Complex

Stunningly Unique Features

Lakeside View | Roof Garden | SMART & GREEN Building | Fast and Secure Cargo & Passenger Elevators | Top-Class Security System Backup Power Support | 3 Floor Indoor Parking | Over 100,000 sqft of In-house Commercial Area | Free Membership to TopCity-1 Club | Apartment service and maintenance offered during absence of residents | Management of building to remain with Kunwar's Associates after completion of project.

Amenities Galore

Banquet Hall with Kitchen & Bath | Guest suits for Residents | Senior Citizen's Lounge | Day Care Center | Salt Therapy Chamber | Business Complex | Yoga Studio | Kids Play Area | Gymnasium | Table Tennis Club



Top Dubai property sales



Source: gulfnews.com



Source: www.bautrip.com

Dubai: According to data, real estate transactions in Dubai totaled Dh10.9 billion for the week ending July 22, 2022. 2,509 transactions, in all, were made during this time.

Data from the Dubai Land Department shows that during the past week, 263 plots were sold for Dh1.46 billion and 1,716 apartments and villas were sold for Dh3.67 billion.

According to the weekly report, the top three transactions were a land sale in the Burj Khalifa area for Dh167.09 million, a land sale in Al Barsha First for Dh70.6 million, and a third land sale in the Burj Khalifa region for Dh167.09 million.

With 130 sales transactions totaling Dh328.15 million, Al Hebiah Fifth recorded the most transactions for the week. Jebel Ali First came in second with 32 sales transactions totaling Dh92.67 million, and Al Yufrah 2 came in third with 24 sales transactions totaling Dh28 million.

The top three transfers for apartments and villas were an apartment in Palm Jumeirah that went for Dh632 million, an apartment in Burj Khalifa that went for Dh352 million, and an apartment in Marsa Dubai that went for Dh314 million.

The total value of mortgaged properties for the week was Dh5.09 billion, with a land in Al Satwa receiving the highest mortgage payment of Dh96 million.

Up to 119 properties worth Dh720 million were distributed to first-degree relatives.

The overall number of transactions in Dubai's residential market in June increased by 33.3% year over year to 7,941. Off-plan sales rose by 46.7% during this time, while secondary market sales rose by 24.4%. The overall number of transactions from the start of the year to June 2022 was 38,901, which is the most since 2009.

Over the course of the year ending in June 2022, average prices rose by 10.1%. Average villa prices rose by 19.3% throughout this time, while average apartment prices rose by 8.7%.

In Dubai, the average price of a villa was Dh1,324 and the average price of an apartment was Dh1,103 as of June 2022.

In Dubai, the average price of a villa was Dh1,324 and the average price of an apartment was Dh1,103 as of June 2022. These rates per square foot are 25.8% and 8.33% less than the peak for apartments and villas, respectively, than the highs seen in late 2014.

The top areas

Jumeirah earned the highest average sales rate per square foot in the market segment for flats at Dh2,079, while Palm Jumeirah recorded the highest average sales rate per square foot in the market segment for villas at Dh3,365.

The average rent climbed by 21.7% over the course of a year, with average rentals for apartments and villas rising by 21.2% and 24.7%, respectively. The average annual rent for a flat was Dh85,294 and for a villa was Dh255,437 as of June 2022.

In the rental market, Palm Jumeirah and Al Barari had the highest average yearly rates for apartments and villas, with average asking prices of Dh218,413 and Dh889,225, respectively.



**ACCEPTING
CATERING & PARTY ORDERS
FOR FESTIVE SEASON**

Pure Veg

Excellent Taste In Every Bite



**SERVING JAIN FOOD
PARTY HALL AVAILABLE | 100+ DINING CAPACITY**

Near Karama Post Office | Zabeel Street | CALL: 04-3802424 | 052-8924246

MR. MOHAMMED FAROOQ

Chairman, Samana Group of Companies, Dubai



Mr M. Farooq is one of the highly successful and well respected Business Leaders and Philanthropists of Memon Community. Farooq, after qualifying the Banking Diploma Examinations and securing 4th Position throughout Pakistan, accepted a job Offer from Gray Mackenzie & Company Limited, Jeddah in June 1976 as he lost interest in Banking due to nationalization of Banks in Pakistan in 1975.

A young man of 23, commenced his career in Saudi Arabia and achieved successes after successes. After serving Gray Mackenzie for 3 years in Finance Department, he accepted Job offer from Carrier Corporation for their Saudi Arabian Operations. Farooq served Carrier Corporation for Carrier's Saudi Operations for 10 years in various positions including Financial Manager, Operations Manager and Divisional Manager. He was offered Carrier U.S. Expatriate status due to his hard to match performances and achievements. After spending 13 years in Saudi Arabia, Farooq accepted a job offer from Copeland Corporation and moved to Dubai in November 1989 as District Sales Manager, Middle East. Subsequently he was promoted as Area Manager, Middle East and Director, Middle East. Farooq served Copeland Corporation for 12 years and achieved number of Awards including President Award in 1999. He was highly successful and achieved excellent growth for Carrier Corporation as well as Copeland Corporation. Farooq has attended a number of Corporate Meetings and Seminars in various parts of Middle East, Europe and United States.

A highly successful Corporate Executive, after serving for large U.S. Corporations for 23 years in Senior Management Positions, moved to his family business in 2002 to further strengthen and diversify family businesses which were started under his guidance by his elder Son, Imran Farooq. Farooq family has achieved unmatched successes in the Business. Farooq is now the Group Chairman of Samana Group of Companies, Dubai while his elder Son, Imran Farooq has taken over the responsibilities as the Group CEO. Imran Farooq has also produced unmatched results while Farooq's younger son, Kamran Farooq is also in the family business as Director, Samana Group. Farooq is actively involved in supporting the community in particular and humanity in general mostly through World Memon Organization and other Charity Organizations in Pakistan. He was awarded as Philanthropist of the Year in 2016 by WMO Middle East Chapter. Farooq has launched couple of very important projects through WMO Pakistan Chapter for supporting the humanity.



Project completion and handover event, 15th June 2022 of SAMANA HILLS, a world class residential project by Samana Developers in Dubai. This was second project completed and handed over by Samana Developers on time in spite of Covid issues including the lockdown period. Credit goes to Mr. Faoorq's Son, Imran Farooq and his team. Mr. Yousif Al Hashimi, Deputy CEO of RERA and other senior members of RERA were present. More world class projects of Samana Developers are under way



Receiving Award from Mr. Muhammad Zubair, then Governor Sindh. MR. Arif Habib, prominent Businessman and Chairman, Arif Habib Limited is also present

Awards Awards received by Mr. Farooq

Farooq has been conferred with a number of prestigious Awards from Carrier Corporation and Copeland Corporation including the 1999 Presidential Award from Copeland. Listed below are some of the awards, he received:

- Award for Top Performance among all the Parts and Allied Products Divisions of Carrier Corporation in the Middle East and Europe in 1987.
- Highest Sales Growth Award from Copeland Corporation for two Years in a row 1993-94 for excellent Sales Growth in Saudi Arabia.
- Highest Gross Profit growth Award from Copeland Corporation for the Year 1995 for exponential Gross Profit Growth in UAE.
- Strategic Break through Award for the Year 1995 from Copeland.
- Pinnacle Club Award from Copeland Corporation for Excellent Sales Growth, 3 years in a row 1997-98-99
- Presidential Award from Copeland Corporation for Excellence in Air Conditioning Sales for the Year 1999.

M. Farooq's Mantra for Success in Business:

1. Don't Compromise on the Quality of Products and Services.
2. Exercise proper control on credit and cash-flow.
3. Ensure Professionalism and maintain a Transparent Operation.
4. Gain Customer loyalty - Consider yourself as a Consultant to your Customers.
5. Timely and informed decisions. Also, timely trouble shooting.
6. Expand the Product range and Service offerings.
7. Expand Territorial coverage for faster growth.
8. Ensure Competitiveness.
9. Encourage and Reward good Performers (Employees).
10. Aggressive Sales and Marketing strategies.
11. Well defined goals for the Sales team.
12. Implement Management Information Systems (MIS) for better control, review of results on monthly basis and timely corrective actions.



From Left to Right: A prominent businessman of Karachi, Mr. Abdul Rahim Janoo, President - Rice Exporting Group of Pakistan and President Memon Leadership Forum, Mr. Mian Muhammad Soomro, Former Prime Minister and than Federal Minister of Privatisation giving Award to M. Farooq , Mr. Aqeel Karim Dhedhi, Business Tycoon and Chairman of AKD Group, Dr. Sharif Hashmani, a leading Eye Surgeon of Pakistan and Chairman of Hashmani Hospitals in Karachi and Mr. Shoaib Ismail, Chairman - Premiers Cables, Karachi



Dr. SM. Taihr, Chairman of Iqra Group along with Mr. M. Farooq, Chairman of Samana Group of companies, Dubai.

YOUR FAVOURITE INDIAN SUPERMARKET AT YOUR PLACE.

OUR SPECIALITIES

Indian Masala, Mix Flour, Dals, Rice, Pickle, Honey, Papad, Nuts, Dry Fruits, Mukhwas, Herbs, Instant Food, Ready to Eat Food And Other Varieties Of Indian Foodstuff.

FRIED KHAO OILY NAHI

PRESENTING **PEACOCK OLIVE OIL** THAT COOKS IN 1/3rd QUANTITY OF OTHER OILS, MAKING THE FOOD LIGHTER AND LESS OILY.



★ Our products are also available at Talabat, el Grocer, Swan, Instashop and Now Now .

**SHOPPING MADE EASIER
DOWNLOAD THE APP NOW**

GO GREEN TOGETHER
SCAN QR CODE FOR DOWNLOADING
THE APP FROM PLAY/ APP STORE.

SCAN ME



Email: customercare@adildubai.com Website: adilstore.com Tel: 04 3706666 055 2 88 99 77, 050 9 44 16 16



Al Adil

TRADING CO. L.L.C.
SUPERMARKETS • FLOUR MILLS • SPICE INDUSTRIES
THE HOME OF INDIAN FOODSTUFFS
UAE | BAHRAIN | OMAN | SAUDI ARABIA | INDIA

- DUBAI** Al Barsha I: 04 3951336 • Al Barsha II: 04 3233377 • Al Barsha III: 04 5488131 • Bur Dubai: 04 3525324 • Dubai Rola: 04 3558398 • Meena Bazar: 04 3300844 • Karama I: 04 3357434 • Karama II: 04 3708588 • Karama III: 04 3583131 • Oud Metha: 04 3708480 • Qusais I: 04 2986912 • Qusais II: 04 2511633 • Qusais III: 04 2216783 • Silicon: 04 3488600 • Discovery Garden I: 04 4213718 • Discovery Garden II: 04 5800752 • JLT: 04 5801104 • Business Bay: 04 5890823 • DIP: 04 8878738 • JVC: 045852328.
- SHARJAH** Rolla: 06 5628656 • Clock Tower: 06 5218641 • National Point: 06 5442315 • Al Nahda: 06 5255535 • Abu Shagara: 06 5595030
- ABU DHABI** Electra: 02 6761162 • Passport Road: 02 6438777 • Khalidiya: 02 6317676 • Tourist Club: 02 5464009 • Musaffah: 02 5538104
- AJMAN** Al Bustan Area: 06 7312023
- BAHRAIN** Zubarah Avenue: +973 17777377 • Yateem Centre (First Gate): +973 17400799 • Um Al Hassam: +973 17400977
- OMAN** Ruwi Muscat: +968 97013601

Dubai is among top most entrepreneur-friendly cities.



According to a recent study that looked at the top cities for entrepreneurs based on a number of metrics at a time when many business owners are considering relocating and searching for locations that offer the best business opportunities for entrepreneurs, Dubai ranks among the top ten cities in the world.

My Jet vs Singapore is the world's most entrepreneur-friendly city, according to a research based on parameters such as yearly GDP growth, levels of corruption, financial stability, and GFCI (Global Financial Centres Index) rankings.

Geneva, Amsterdam, Frankfurt, New York, Tokyo, Seoul, Toronto, San Francisco, and Dubai are some of the other international cities that made the top 10.

With a GFCI ranking of 18, a score of 69 out of 100 in the corruption-free index, and a score of 77 in the economic freedom index, Dubai ranks within the top 10.

Entrepreneurship is difficult no matter where you are from, but the study found that there are certain regional elements that can make it more challenging to start and expand a successful business.

According to Ian Wright, CEO and founder of Compare My Jet, many entrepreneurs now choose to conduct their business operations in the most alluring areas because remote working is so common. It is crucial for company owners to weigh the advantages and disadvantages of a place to live and work and to stay away from places with a high rate of corruption and high risk for doing business internationally

According to the annual report's assessment of the competitiveness of the world's main financial centers, Singapore is ranked fourth on the GFCI 30, making it the fourth most competitive financial center in the world. Singapore is likewise regarded as having little business risk.

With a score of 85 out of 100, this economic hub also has the lowest level of corruption out of all the places we looked at; the closer a country scores to 100, the less corrupt it is.

Geneva is in a close second. The city is second only to Singapore in terms of cleanliness on our ranking, with a corruption score of 84. Geneva's yearly GDP growth is -2.4 percent, and the risk to international commerce is modest for Switzerland.

Geneva is followed by Amsterdam. With an overall corruption score of 82, the Dutch capital is the third least corrupt nation. The Netherlands has a score of 77 for economic freedom, making it a low-risk location for doing business internationally.

Germany's Frankfurt is ranked third. In addition to having a GFCI 30 ranking of 14, Frankfurt also has the third-lowest new business density level, at 1.36, demonstrating that there is ample room for new firms to thrive.

The report ranked Hong Kong as the least entrepreneur-friendly city in the entire world. Of all the nations in our investigation, the Chinese Special Administrative Region had the highest new business density figure (19.22), which may imply a very saturated market with a lot of competition for new businesses to overcome.

The only place that our analysis identified as being particularly vulnerable to foreign business is Hong Kong, where the annual GDP growth rate is -6.1, indicating a degree of economic unpredictability that might affect the success of upcoming commercial endeavors.

Shenzhen, Beijing, and Shanghai—some of China's biggest and most populous cities—rank marginally higher than Hong Kong.

More investors register on DFM amid regional IPO boom

In the first seven months of 2022, brokerage firms opened more than 20,500 new investor accounts on the Dubai Financial Market (DFM), which is seeing a boom in initial public offerings (IPO).

In comparison to the 5,306 new accounts created to DFM during the same period last year, the number of new accounts showed a growth of 287 percent during the first seven months of 2022, according to a statement from DFM.

The DEWA IPO was the main factor in the Dubai Stock Exchange's 63 percent increase in net income for the first half of 2022.

The DEWA IPO was the main factor in the Dubai Stock Exchange's 63 percent increase in net income for the first half of 2022.

The 40 billion shares worth at AED98.25 billion were traded by the 27 brokerage firms in the Dubai Financial Market during the first seven months of this year, according to WAM.

Data shows that businesses added 2,349 new accounts in July. This was followed by 2,850 accounts added in June, 2,468 accounts added in May, 4,258 accounts added in April, 4,401 accounts added in March, 3,231 accounts added in February, and 995 accounts added in January.

According to the statement, BHM Capital Financial Services added the most new investor accounts (3,471), followed by Abu Dhabi Islamic Bank Securities (2,855), Emirates NBD Securities (2,731), ADCB Securities (1,369 accounts), International Securities (1,192 accounts), and EFG Hermes (1,081 accounts).

According to a statement by WAM, the market has also experienced considerable growth after the announcement of the listing of 10 governmental and semi-governmental businesses, including the Dubai Electricity and Water Company (DEWA), the TECOM Group, and Union Coop.

The declaration was made by the emirate as part of its plan to increase international investment and grow its capital market by 3 trillion AED.



Source: www.arabianbusiness.com

SAPORITO®

PIZZA. PASTA & MORE..

We won your taste buds, which led us to win
F&B award - Best International Cuisine



NEW INITIATIVE BY



SHREE GANGOUR RESTAURANTS LLC.

oud metha

100%
VEGETARIAN
ITALIAN / MEXICAN
CUISINE



FOR DINE-IN & CATERING

04 355 5101

LIKE & FOLLOW US   saporito.dubai

Pakistanis among top 10 buyers as Dubai property sales skyrocket



Source: www.arabianbusiness.com

Russians were among the top five buyers in Dubai's hot property market in the first half of the year as investors flocked there as the emirate benefited from an influx of riches following Western sanctions.

According to a research by real estate consultancy Betterhomes, residential real estate transaction volumes increased by 60% in the first half of the year, while the value of sold residences increased by 85%.

India, the United Kingdom, Italy, Russia, and France were the top five countries for buyers, in that order. Canada, the United Arab Emirates, Pakistan, Egypt, tied for eighth place with Lebanon, and China.

According to Betterhomes, in the first half of this year compared to the first half of 2021, the number of Russian buyers increased by 164 percent. While India's and Italy's numbers decreased by 8 percent and 17 percent, respectively, France and Britain's numbers increased by 42 and 18 percent.

Geopolitical unrest in Europe and mortgage buyers attempting to lock in deals ahead of anticipated interest rate increases boosted demand, according to Betterhomes.

Russians were reportedly investing heavily in Dubai real estate earlier this year as a result of Western sanctions against Moscow over its invasion of Ukraine. They were reportedly looking for a safe haven for their money.

Despite increasing challenges from rising interest rates and a stronger dollar, the market has so far shown itself to be strong and shows little indication of declining, according to Betterhomes.

According to figures from the Dubai Land Department, a record number of 37,762 units were sold in the first half of the year, with residential real estate market transactions totaling close to 89 billion dirhams (\$24.23bn).

Dubai's real estate market started showing signs of recovery early last year, with buyers buying up luxury apartments as the emirate quickly relaxed pandemic restrictions compared to most other cities worldwide.

S&P Global Ratings, however, stated in October that Dubai's real estate recovery remained flimsy and inconsistent, and that an overabundance of residential buildings will eventually put downward pressure on prices.

Apartments accounted for 62 percent of all luxury property purchases, which were up 87 percent over the first half of last year, according to Betterhomes.

Investors accounted for 68 percent of all buyers in sales, an increase of 10 percent from a year before.

UAE: Buy books for Dh2 at Dubai Public Library summer camp

The inaugural Hatta Used-Book Fair was created by Dubai Culture and Arts Authority (Dubai Culture) as a part of the Dubai Public Library (DPL) summer camp, which began on August 1 and will end on August 28.

The summer camp will take kids between the ages of five and fifteen on an incredible voyage of creativity and fun as part of this year's program thanks to a variety of cutting-edge activities.



Source: www.khaleejtimes.com

The first iteration of the "Hatta Used-Book Fair," which offers a wide selection of used books at affordable prices ranging between Dh2 and Dh10, will run concurrently with the camp's activities. This event will help spread culture and knowledge, foster an interest in reading among society members of all ages so that it becomes a way of life and results in the creation of a reader's community. A charitable organization in Dubai that will get funding from the fair's sales is helping to organize the exhibition.

A total of 2,588 books, including children's books, Arabic novels, religious texts, and works on law, poetry, medicine, education, technology, finance, history, and other subjects, are on show at the book fair.

The "Painting and Creativity" workshop with Emirati artist Aisha Alhamrani and the "Travel through Art" workshop, which will take participants on a journey to explore famous works of art, such as the "Temple of Dendur," "The Great Wave off Kanagawa," and the "Maman" sculpture, among other outstanding contemporary art pieces, are among the activities offered at the camp itself.

There will also be a number of engaging interactive reading events including authors Badriya Al Shamsi, Noura Khoury, Nadia Al Najjar, Wafa Al Shamsi, and Afra Mahmoud.

The program also includes creative workshops where kids can learn how to write, weave cloth into carpets for decoration, build a table out of wood, arrange flowers, make candles, soap, and other household items, decorate cakes, create terrazzo molds, and engage in a variety of other activities that will let them use their imaginations, hone their skills, and spread happiness.



رعاية الطفل Baby Care



Gentle Care for your baby

Paraben Free | Tear Free Formula | Soap Free

Download the
Cool & Cool
Mobile App.



UAE to establish higher committee to drive digital transformation of government



As the nation moves ahead with ambitions to create a digital economy and utilize emerging technology, the UAE Cabinet has approved the establishment of the Higher Committee for Government Digital Transformation.

Ohoud Al Roumi, Minister of State for Governmental Development and Future, will preside over the committee, the Dubai Media Office announced in a tweet on Monday.

The committee's vice chairman will be Omar Al Olama, Minister of State for Digital Economy, AI, and Remote Work Systems.

The committee's objectives include monitoring the UAE's digitalization goals, improving project readiness, competitiveness, flexibility, and alignment with government agencies' digital systems.

The UAE is pursuing a number of actions to strengthen its digital economy and take advantage of the benefits offered by cutting-edge technology.

The Higher Committee for Future Technology and Digital Economy was established last week in Dubai with the goal of advancing the industry.

The purpose of the committee, according to Dubai's Crown Prince Sheikh Hamdan bin Mohammed, is "to promote Dubai's supremacy in the global digital economy."

The Dubai government also unveiled its Dubai Metaverse Strategy last month, which intends to boost the economy of the emirate by \$4 billion and add 40,000 employment over the course of the following five years.

The media office reported that the committee overseeing the UAE's government's digital transformation will work to enhance interagency coordination while making better use of digital assets.

Its responsibilities include creating government policies for the digital transformation as well as analyzing and monitoring the appropriate programs, initiatives, and strategies to facilitate the change.

The committee will also be in charge of providing direction on strategic initiatives connected to the digitalization of government services, operations, and business.

Members include representatives from the Federal Authority for Government Human Resources, the government's cyber security chief, the UAE's chief of government services, and the Telecommunications and Digital Government Regulatory Authority (TDRA).

The Federal Network, UAE Pass, the Government Service Bus, and the national customer relationship management system were among the projects that the TDRA highlighted in its UAE Digital Transformation Enablers report, which was published earlier this year.

The Federal Network, UAE Pass, the Government Service Bus, and the national customer relationship management system were among the projects that the TDRA highlighted in its UAE Digital Transformation Enablers report, which was published earlier this year.

According to the World Bank's GovTech Maturity Index 2021, which evaluated the use of contemporary technology in 198 states' government operations, the UAE was ranked among the best nations in the world in terms of the speed of the government's digital transformation, making it the only Arab country in this group.

According to the Future Readiness Index published last year by the Portulans Institute and Google, the UAE also leads the Arab world in terms of digital development and readiness for the future.

The country ranked 23rd out of 123 countries and third among 27 emerging global economies.

A preliminary deal was also reached last month by the UAE's Ministry of State for Digital Economy, AI, and Remote Work Systems and blockchain data platform Chainalysis to offer online training courses to the nation's government organizations.

The UAE Chainalysis Centre of Excellence will help government employees to upskill themselves with knowledge about blockchain — the decentralised platform that is considered to be a secure way to conduct transactions — and other technology shaping the future economy such as digital assets, the ministry said at the time.



Since 1982

فوننو ماجيك العالمية (ذ.م.ع.)

PHOTO MAGIC INTL (LLC.)

Professional Lady

PHOTOGRAPHER

&

**Video Maker available for
Arabic wedding &
other corporate events**



Book a Session Now at

Tel:04-3984718 04-2857796, or info@photomagic.ae