

GULF JOB PAPER

Monday, April 8, 2024

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4 Pages

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Saudi Arabia Unveils Fresh Measures in its Domestic Labour Sector



Saudi Arabia Introduces New Domestic Labour Initiative

Recently, Saudi authorities revealed a groundbreaking initiative focused on enhancing the contractual dynamics between domestic workers and their employers. Spearheaded by the Ministry of Human Resources, this initiative introduces two key services: termination of employment contracts due to absenteeism and labour mobility.

Applicable to all categories of domestic workers, the initiative operates within specific regulations that prioritize the rights of both employees and employers in the contractual relationship.

Under these regulations, if an employer terminates a contract due to the

absence of the worker within two years of their arrival in the kingdom, the worker must depart with a final exit visa within 60 days. Failure to comply will result in the worker being considered in violation of the kingdom's residency and labour laws.

However, if the contract is terminated due to absenteeism after two years from the worker's arrival, the worker has the option to leave with a final exit visa or transfer to a new employer within 60 days of the termination. Failure to act within this timeframe will also result in violation of residency and labour laws.

The Ministry has established specific guidelines for reporting labour absenteeism, allowing employers to retract reports within 15 days from the initial lodging, provided that the worker has not officially applied for a service transfer or requested a final exit.

This initiative will come into effect four months from the date of the decision's publication on March 28.

In Saudi Arabia, domestic workers encompass various roles such as housekeepers, drivers, housemaids, cleaners, cooks, guards, farmers, live-in nurses, tutors, and nannies.

As part of its broader efforts to regulate the labour market, the Saudi Ministry of Human Resources has established the Musaned domestic labour platform. This platform serves as a resource for clients to understand their rights and duties, as well as access services including visa issuance, recruitment requests, and contractual agreements between employers and workers.

Contracting through Musaned is now mandatory, as it serves as the official recruitment platform in the kingdom.

Tesla Scraps Plans for Affordable Car Amidst Chinese EV Competition



Reports indicate that Tesla has shelved its much-anticipated low-cost car, a vehicle that investors had been eagerly anticipating to drive the company's expansion into the mass market. This decision, as per information from three sources familiar with the matter and messages from the company reviewed by Reuters, marks a significant shift in Tesla's strategy.

Instead of pursuing the affordable car, Tesla will continue its focus on developing self-driving robotaxis utilizing the same small-vehicle platform, according to the sources.

This move signifies a departure from Tesla CEO Elon Musk's long-standing objective, which he often touted as the

company's primary mission: to produce affordable electric cars for the masses. Musk's initial vision for Tesla in 2006 prioritized manufacturing luxury models to finance the production of a low-cost family car. Over the years, Musk repeatedly assured investors and consumers of Tesla's commitment to delivering such a vehicle. As recently as January, Musk informed investors of Tesla's plans to commence production of the affordable model at its Texas facility in the latter half of 2025, following a Reuters report detailing these intentions.

Currently, Tesla's least expensive model, the Model 3 sedan, retails for around \$39,000 in the United States. The now-scrapped entry-level vehicle, often referred to as the Model 2, was anticipated to have a starting price of approximately \$25,000.

Tesla has not responded to requests for comment regarding these developments. However, after the Reuters report was published, Musk disputed its accuracy on his social media platform, X, without specifying any inaccuracies. Following the report, Tesla's stock plummeted over 6%, though it partially recovered after Musk's response. Musk subsequently announced on X, "Tesla Robotaxi unveil on 8/8," prompting a rebound in after-hours trading.

This abrupt reversal comes amidst intense competition for Tesla from Chinese electric vehicle manufacturers, who are flooding the market with cars priced as low as \$10,000. The pursuit of driverless robotaxis, while potentially more challenging and subject to regulatory hurdles, presents a new direction for Tesla.

According to sources familiar with the matter, Tesla communicated its decision to abandon the Model 2 during a meeting attended by numerous employees, indicating a strategic shift towards prioritizing robotaxis, as directed by Musk. The cancellation of the Model 2 project, referred to internally as NV91 and externally as H422, was communicated through various company messages, with one message advising engineering staff to withhold information about the project's cancellation from suppliers.

UAE Initiates Extended Business Licenses to Lower Administrative Costs



Renowned globally as a hub for business and entrepreneurship, the UAE is poised to further bolster innovation and expansion with its unveiling of plans to issue long-term business licenses. During the recent Economic Integration Committee meeting, discussions revolved around the introduction of 5-year 'silver' and 10-year 'golden' business licenses.

This prospective initiative aims to amplify opportunities for investors, entrepreneurs, and businesses by offering them extended licensing options. Geared towards fostering foreign direct investment and ensuring business sustainability, these proposed licenses promise added advantages to the business landscape.

By introducing these prolonged licenses, the UAE aims to instill greater confidence, flexibility, and stability among businesses compared to the current licensing options, where only a few businesses possess multi-year licenses. While some free zones, like Ras Al Khaimah, have explored 5-year silver visas under their licensing authority, the introduction of new extended licenses across the UAE would grant businesses competitive pricing over an extended duration, resulting in reduced costs, streamlined administrative processes, and enhanced business security.

The introduction of 10-year licenses, particularly in free zones, holds significant promise for businesses. Historically, free zones have attracted substantial foreign investment owing to their tailored regulatory frameworks and tax incentives.

This extension of licensing periods to a decade is anticipated to elevate the UAE's global competitiveness, enticing more foreign direct investment and fueling economic growth. By offering such options, the UAE underscores its commitment to supporting businesses across various sectors, fostering entrepreneurial ingenuity, and propelling sustainable development.

It is foreseeable that certain sectors and industries may be eligible for these longer-term licenses based on their strategic significance or contributions to the UAE's economic diversification goals, such as its Vision 2031 initiative or its aspiration to become an environmentally sustainable economy. The 'golden' licenses, much like the golden visa for individuals, are expected to be widely available, provided companies meet the requisite criteria.

The Economic Integration Committee and the proposed licenses signify the pivotal role the Committee plays in enhancing the UAE's business environment and regulatory frameworks, thereby heightening the country's allure for international investment and entrepreneurship.

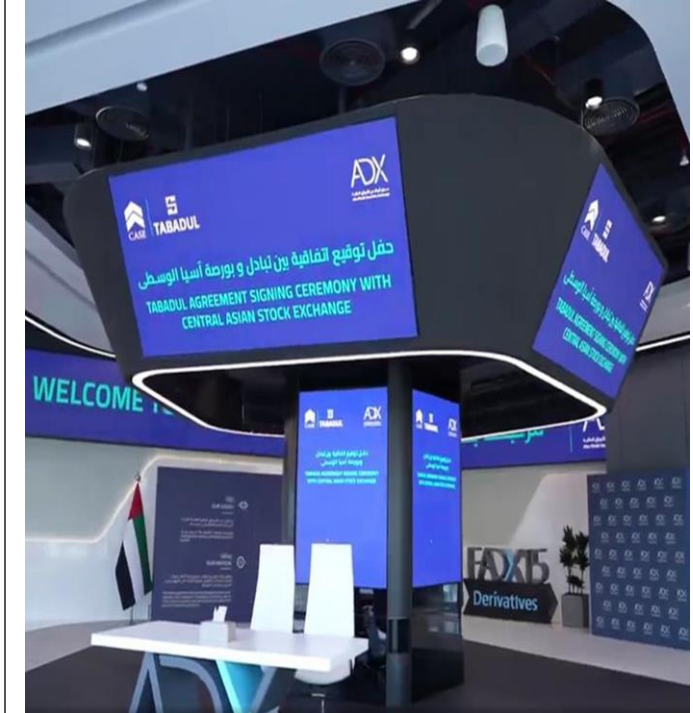
As details regarding the implementation and eligibility criteria remain undisclosed, businesses eagerly await further information on the timeline and execution of the new licensing scheme. Expectations run high for the transformative impact it will bring to the UAE business landscape.

While some may view this decision positively as a pivot toward robotaxis, others caution that Tesla's product plans could evolve based on economic conditions.

The cancellation of the affordable-car project underscores Tesla's challenges in balancing innovation, competition, and market demands. As Tesla navigates this shifting landscape, the future of its sales growth and market dominance remains uncertain.



During Ramadan, ADX and DFM Record Nine Substantial Deals Valued at Dh1.6 Billion



Throughout Ramadan, the Abu Dhabi Securities Exchange (ADX) and Dubai Financial Market (DFM) reported a total of nine significant direct transactions involving 305.7 million shares valued at Dh1.6 billion.

As per market statistics, ADX witnessed the execution of five substantial direct deals involving 243.4 million shares valued at Dh683.3 million. Among these were a Dh509.8 million transaction involving 27.7 million e& shares at Dh18.34 per share, a Dh37.8 million deal for 5.2 million shares of Emirates Insurance Company at Dh7.2 per share, and three transactions totaling over Dh135.7 million for Abu Dhabi National Hotels Company stock, involving 210.4 million shares at Dh0.645 per share.

Meanwhile, DFM recorded four significant direct deals encompassing 62.2 million shares valued at Dh933.9 million. These included a Dh782.1 million deal for 3.9 million Mashreq shares, a Dh100.5 million transaction for 5.7 million Emirates NBD shares, and two deals involving GFH Financial Group shares, valued at Dh28.7 million and Dh22.5 million, executed on 30 million shares and 22.6 million shares, respectively.

Direct large transactions are conducted outside the order book and have no impact on the closing price of the company's shares or the price index. Additionally, they do not influence the highest and lowest prices recorded during the session or over the past 52 weeks.

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URGENTLY REQUIRED FOR SAUDI ARABIA MANUFACTURING CO. CLIENT INTERVIEW ON 22 & 23 APRIL, 2024. Interview in our Mumbai office. VACANCY IN LARGE NOS. FURNITURE CARPENTER, DOOR INSTALLER, DOOR FABRICATOR, SOFA MAKER, WOOD MACHINE CUTTING OPERATING, TECHNICIAN AND OPERATOR FOR VENEER PRESSING MACHINE.

Facilities Management Company - Saudi Arabia. Large Numbers of Vacancy. ARAMCO OIL & GAS FACILITY MANAGEMENT PROJECT. AIRPORT MAINTENANCE PROJECT. ELECTRICAL ENGINEER, MECHANICAL UTILITIES ENG., PIPING ENGINEER, HOP PIPE FITTER, SR. PLUMBER, MAINTENANCE PLANNER, SR. INDS. ELECT. (HIGH VOLTAGE), AC TECHNICIAN, LATHE MACHINE OPERATOR, MILLWRIGHT, BMS OPERATOR, BMS TECH. (LOW CURRENT, MECH. ELECT.), INSTRUMENT TECHNICIAN, WELDER, SAFETY OFFICER, ELECTRICAL TECHNICIAN, INDUSTRIAL ELECTRICIAN, MACHINIST, INSTRUMENT TECHNICIAN.

9846031729, 0484 - 4029243/4619176. hr@ashutoshamarine.com. Plot No. 39/40/22, Opp.Sri Krishna Lodge, Ravipuram Road, Kochi 682 016, Kerala.

SS CONSULTANTS. A LEADING PETROCHEMICAL PLANT - SAUDI. CV SELECTION. Table with columns: S.NO, CATEGORY, SALARY (SAR), JD. Includes categories like SUPERVISOR INSTRUMENT, SR/LEAD INSTRUMENT TECHNICIAN, SR/LEAD MECHANICAL TECHNICIAN, SUPERVISOR ELECTRICAL, SR/LEAD ELECTRICAL TECHNICIAN, ANALYZER TECHNICIAN, SUPERVISOR MECHANICAL, FABRICATOR (PIPE & STRUCTURE), MECHANICAL TECHNICIAN, INSTRUMENT TECHNICIAN, ELECTRICAL TECHNICIAN.

M. GHEEWALA GLOBAL HR CONSULTANTS. URGENTLY REQUIRED FOR A REPUTED FACILITY MANAGEMENT COMPANY IN SAUDI ARABIA. FINAL CLIENT INTERVIEWS IN HYDERABAD ON 18th APRIL & MUMBAI AT OUR OFFICE ON 20th APRIL 2024. POSITIONS: MECHANICAL ENGINEER, BMS OPERATOR, HDP PIPE FITTER, UTILITIES ENGINEER, SR. PLUMBER, PIPING ENGINEER, PIPE FITTER, SR/INDUSTRIAL ELECTRICIAN (HIGH VOLTAGE), A/C TECHNICIAN - LATHE MACHINE OPERATOR, MILLWRIGHT - ELECTRICAL ENGINEER (ARAMCO EXP), BMS TECHNICIAN (LOW CURRENT, MECHANICAL, ELECTROMEC), MAINTENANCE PLANNER - INSTRUMENT TECHNICIAN - WELDER.

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7826002008. sscjobs@yahoo.com. DOCUMENTS REQUIRED: CV WITH EDUCATION & EXPERIENCE CERTIFICATE, COLOUR PASSPORT COPIES, COLOUR PHOTOGRAPH WITH WHITE BACKGROUND ONLY.

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OPPORTUNITY AT SAUDI ARABIA. SWITCHGEAR/ELECTRICAL EQUIPMENT PRODUCTION DEPARTMENT. SHORTLISTING IN PROGRESS. FINAL CLIENT INTERVIEW AT MUMBAI, CHENNAI, COCHIN SHORTLY. POSITIONS: PLANNING ENGINEER - DEMAND/SUPPLY, PRODUCTION ENGINEER, DESIGN ENGINEER - ELECTRICAL, ESTIMATION ENGINEER, MECHANICAL ENGINEER (R&D), MECHANICAL DESIGNER, TESTING & COMMISSIONING ENGINEER, PRODUCTION ENGINEER RUBBER, MAINTENANCE ENGINEER, QA/QC MANAGER, SR. ENGINEER QA / QC, ELECTRICAL DESIGN ENGINEER, MAINTENANCE ENGINEER, QUALITY MANAGER, USS PRODUCTION ENGINEER, PLANNING ENGINEER, SWITCHGEAR DESIGN MANAGER, SWITCHGEAR ELECTRICAL DESIGN ENGINEER, SR. ENGINEER QA / QC, PROCUREMENT ENGINEER, MARKETING MANAGER / SENIOR SPECIALIST, POST MOULDING SUPERVISOR, PRODUCTION SUPERVISOR.

M. GHEEWALA GLOBAL HR CONSULTANTS. URGENTLY REQUIRED FOR A REPUTED INTERNATIONAL AIRPORT PROJECT IN SAUDI ARABIA. FINAL CLIENT INTERVIEWS IN HYDERABAD ON 18th APRIL & MUMBAI AT OUR OFFICE ON 20th APRIL 2024. POSITIONS: SOFT SERVICES MANAGER, ELECTRICAL MV TECHNICIAN, HEAVY EQUIPMENT OPERATOR, HIGH MAST LIGHTING TECHNICIAN (HML), MEP SUPERVISOR, MEP / MECHANICAL TECHNICIAN, BMS OPERATOR.

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COCHIN OFFICE: Mr. Avinash, 9930033618. CHENNAI OFFICE: 917602210494-24740877. CONTACT TO: Mr. Avinash, 9930033618. CALL/WHATSAPP US: 9930033618. EMAIL US: hr13@asmacs.net.

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