

# THE AG COMMUNIQUE

NEWSLETTER 2024



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Q3  
EDITION

# INDIA-UAE CONNECT

JAYWAN Debit Card Powered by India's RuPay Credit and Debit Card Stack is Set to Roll Out across the UAE





Source: <https://www.hindustantimes.com/india-news/india-uae-ink-eight-pacts-on-electricity-digi-payments-101707863303680.html>

India's RuPay card network is set to make a big impact in the UAE with the introduction of the JAYWAN Debit Card, with the use of its credit and debit card stack. It aims to offer affordable transaction solutions for Indian workers and other UAE residents. RuPay has expanded its global presence through strategic partnerships with countries such as Singapore, Bhutan, and now the UAE. **The JAYWAN Debit Card comes with advanced security features, such as tokenization and two-factor authentication, to safeguard user data from potential fraudulent activities.** Further, it strives to offer appealing perks specifically designed for users in the Gulf region. This rollout is anticipated to enhance economic ties between India and the UAE, focussing on the financial needs and banking experience of the JAYWAN card users in the UAE.



Source: <https://jaywandebitcard.com/jaywan-new-uae-india-payment-card-explained/>

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## Dear Readers,

We extend our heartfelt welcome to you on the Q3 edition of AG Group's Newsletter **"The AG Communiqué"** in September 2024. In this edition, the India-UAE close association has been celebrated with the details of the "Jaywan Card" which is developed on the line of India's RuPay card. In the later part, we have calibrated news from the Middle East region related to energy security, economic growth, and employment besides the humanitarian developments to nurture a sustainable future.

### 01 Sneak Peek Inside



- Adani Power Expanded its Foothold in Middle East with a Wholly Owned Abu Dhabi Subsidiary



- Israel Taking Humanitarian Pause in Fighting to Follow Polio Vaccine Drive



- UAE Brings 3 Changes to Labour Laws to Protect Rights of Workers



- Capital Market Incentives Programme Launched by Oman to Boost Economic Growth in line with Oman Vision 2040



- UAE organized the 14th National Dialogue on Climate Ambition Establishing its Sustainability Outlook

# MIDDLE EAST

Adani Power Expanded its Foothold in Middle East with a Wholly Owned Abu Dhabi Subsidiary





Adani Power has taken a major step forward by establishing a wholly-owned subsidiary, Adani Power Middle East Ltd., in Abu Dhabi. Established on August 26, 2024, it sets its sights on investing in power, infrastructure, and other related sectors. It started operations with an authorized capital of USD 27000, showcasing Adani's dedication to bolstering its position in the energy market of the

Source: <https://www.livemint.com/companies/news/adani-power-incorporates-adani-power-middle-east-to-invest-in-power-infra-and-related-fields-11724736390862.html>

Middle East. Adani Power's entry into the Middle East positions comes at a crucial time when the region is opting for an energy diversification mix. With a focus on renewable and efficient energy solutions, this aligns with the region's initiatives to shift from oil dependence to more cleaner and sustainable energy sources.



Source: <https://www.adanipower.com/operational-power-plants>

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# ISRAEL

Israel Taking Humanitarian Pause in Fighting to Follow Polio Vaccine Drive





Source: <https://www.bbc.com/news/articles/cn02z5kjin40o>



Source: <https://www.theguardian.com/world/article/2024/aug/30/who-delivers-polio-vaccine-doses-gaza-israel-agrees-humanitarian-pauses-fighting>

Israel has taken a humanitarian pause in response to the ongoing fight in Gaza due to the recent polio outbreak. **It allowed the vaccination campaign after the World Health Organisation (WHO) confirmation about the first polio case in 25 years in the region.** The Israeli military agreed to short pauses to facilitate the administration of the vaccine by health workers. **The campaign aims to reach over six lakh children under ten, out of which around 1.26 million doses have been delivered.** Despite the ongoing conflict, local health officials have reported positive developments. On the first day of vaccination, approximately 1,825 children received their vaccinations. However, with more than 40,600 fatalities recorded, a comprehensive cease fire is deemed essential for the success of this critical health initiative.

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# UAE

UAE Brings 3 Changes to Labour Laws to Protect Rights of  
Workers



LABOUR LAW



Source: <https://www.siasat.com/explainer-all-you-need-to-know-about-the-new-uae-labour-law-2270130/>



Source: <https://navbharattimes.indiatimes.com/world/uae/uae-labor-law-in-hindi-latest-news-uae-enhance-safety-of-workers-at-construction-sites/articleshow/89646529.cms>

The UAE has introduced major reforms to protect workers' rights by updating three key labour laws. **These changes aim to improve conditions for both local and emigrant employees.** The **Wage Protection System** has been further strengthened to ensure timely salary payments, significantly reducing wage disputes. **Amendments to employment contracts** now emphasize transparency, providing workers with greater clarity and understanding of employment terms. Additionally, the **UAE has implemented enhanced health and safety regulations**, particularly focusing on hazardous sectors where workers are most at risk. **These updates reflect the country's ongoing commitment to aligning its labour practices with international standards**, ensuring fair treatment and rights protection for all workers. Besides this, it will also promote a more harmonious work environment, fostering long-term, sustainable economic growth of the country as well.

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# OMAN

Capital Market Incentives Programme Launched by Oman to Boost  
Economic Growth in line with Oman Vision 2040





Source: <https://www.muscatdaily.com/2024/08/11/oman-announces-incentives-to-boost-capital-market-activity/>



Source: <https://www.omannews.gov.om/topics/en/80/show/118222>

Oman has launched the Capital Market Incentives Programme as part of its broader Vision 2040 strategy to drive economic growth and diversification. **The initiative aligns with the “economy and development” pillar of Oman Vision 2040**, focusing on enhancing financial markets and attracting both domestic and foreign investments. By introducing new incentives, the program facilitates capital raising for companies and encourages investments in key sectors, supporting Oman's goal to reduce reliance on oil revenues and create a more diversified economy. Additionally, **the program promotes better governance and institutional performance, as another key theme of Oman Vision 2040**. It aims to improve market transparency and investor confidence through stricter regulatory standards. The initiative is expected to create jobs and contribute to long-term sustainable growth by fostering innovation and support for the country's small and medium-sized enterprises (SMEs).

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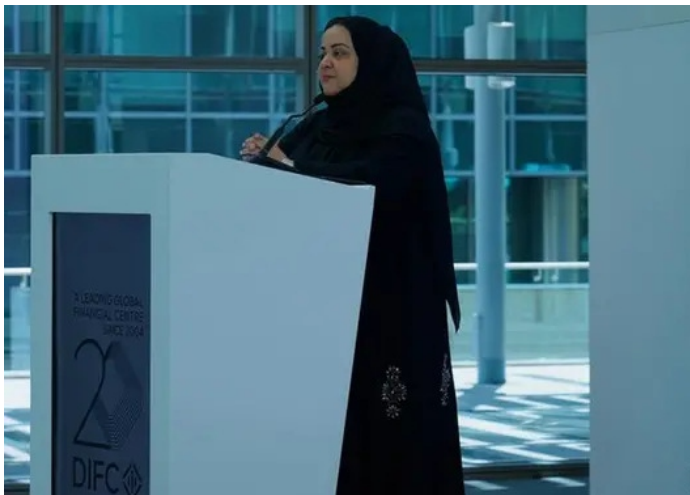
# UAE

UAE organized the 14th National Dialogue on Climate Ambition  
Establishing its Sustainability Outlook





Source: <https://mid-east.info/uae-ministry-of-climate-change-and-environment-calls-for-the-harnessing-of-digital-innovation-to-drive-sustainability-solutions-during-the-14th-national-dialogue-on-climate-ambition/>



Source: <https://www.zawya.com/en/press-release/events-and-conferences/uae-ministry-of-climate-change-and-environment-calls-for-the-harnessing-of-digital-innovation-r34ktudj>

The UAE's Ministry of Climate Change and Environment (MOCCA) recently hosted the 14th National Dialogue on Climate Ambition at the Dubai International Financial Centre (DIFC). **This event is part of ongoing efforts to shape the nation's sustainability strategy and achieve climate neutrality.** The discussions focussed on how innovation can speed up the transition to a low-carbon economy, with an emphasis on integrating sustainability with digital advancements. Additionally, **seven more organizations, including Dubai Road and Transport Authority and Emirates Development Bank, joined MOCCA's Climate**

**Responsible Companies Pledge, increasing the tally to 138.** They have shown commitment to monitoring and reducing their carbon emissions in line with transparent and science-based targets. **The dialogue stressed the importance of collaboration between public and private sectors to meet the UAE's goal of achieving net-zero emissions by 2050.** Digital innovation and the sharing of best practices were highlighted as key elements in fostering sustainable economic development.

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