

Ali Ameen AlSaati wins luxury home in Batelco's raffle



In pictures, winner of the Forever Home raffle campaign Ali Ameen AlSaati at a festive event held at City Centre yesterday



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Batelco, part of the Beyon Group, announced the winner of the Forever Home raffle campaign at a festive event held at City Centre yesterday.

During the event, Batelco's

customers had the chance to win valuable prizes up to BD1000 in a digital spin the wheel.

The winner Ali Ameen AlSaati was among the invited guests and was not aware that he was actually the forever home winner until the spotlights and cam-

era were on him. Batelco Chief Operating Officer, Maitham Abdulla, invited him to the stage to present him with the keys to his new home.

Abdulla, said: "A win like this is a dream come true, and we hope that this home located in

one of Bahrain's prestigious new residential areas becomes Ali's forever home, and that he gets to make great memories in it with his family."

Commenting on his win, Ali said: "Having a home is every-

one's wish and Batelco made that happen for me, and for that I'm truly grateful."

Back in July 2022, Batelco launched the biggest raffle campaign in its history for Home Broadband customers, giving them the chance to win a luxury new home in Diyar Al Mu-

harraq. Any new Batelco Home Broadband customer, or existing customers that renewed or upgraded their Fiber or Mobile Broadband packages were eligible to enter the raffle. The campaign ran from July 2022 until the end of January 2023.

Abu Dhabi index rebounds on Adnoc Gas IPO; Dubai slips

Reuters

Abu Dhabi bourse settled higher yesterday after flagship oil firm Abu Dhabi National co, also known as Adnoc, announced an Initial Public Offering for its gas business, while Dubai index closed weaker.

Despite crude prices crashing more than 2%, the Abu Dhabi benchmark index (FTFADGI) advanced as the announcement of Adnoc Gas IPO bolstered risk-on mood.

Among gainers, state-con-

Closing Bell

ABU DHABI ▲ 0.1% to 9,886

DUBAI ▼ 0.3% to 3,458



trolled integrated utility firm Abu Dhabi National Energy Company (TAQA) surged 4.6%

after the firm received 5% stake in Adnoc's gas business ahead of its IPO.

ADNOC will sell 4% of its gas business in an IPO with ADX listing planned for March 13.

Oil prices declined on Friday on concerns of a higher rate hike by the US Federal Reserve to cool inflation, with Brent crude down \$2.28, or 2.68%, to \$82.86 a barrel by 1124 GMT.

Two Fed officials said on Thursday the US central bank likely should have lifted interest rates more than it did early this

month.

Dubai's main index (.DFMGI) dropped 0.3%, snapping two sessions of gains with most sectors trading lower.

State-run utility firm Dubai Electricity And Water Authority (DEWA.DU) slipped 1.6% and top lender Emirates NBD bank (ENBD.DU) dipped 1.1%.

Farah Mourad, a senior market analyst of XTB MENA, said Dubai was volatile and could remain exposed to potential price corrections while sentiment deteriorated.

Ninth Engineering Majors Expo on way



Dr Raida Al Alawi

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Huda Sultan

The Bahrain Society of Engineers is gearing up for the 9th Engineering Majors Expo, according to Dr Raida Al-Alawi, the President of the society. The expo aims at encouraging high school students to pursue a career and education in engineering.

The Ministry of Education and the Supreme Council of Women are collaborating with the society to organise the event, which will feature various booths dedicated to different engineering disciplines. All universities in Bahrain that offer engineering programmes will be participating in the event.

Dr Al-Alawi emphasized that the expo provides an opportunity for high school students and their families to

meet with professionals and professors from the University of Bahrain and local private universities to learn about the available engineering programmes and the admission criteria.

The exhibition will coincide with the celebration of World Engineering Day for Sustainable Development, which falls on the 4th of March each year.

Huda Sultan, the treasurer of BSE and head of the exhibition, revealed that the 9th edition of the expo will cover a wide range of engineering disciplines, including civil, architectural, mechanical, electrical, electronic, chemical, petroleum, environmental, instrumentation, computer, aerospace, surveying, quantity surveying, software, Computer Network, Mechatronics, Interior Design, and Industrial Engineering.

BCICAI holds seminar on 2023 Indian budget

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The Bahrain Chapter of the Institute of Chartered Accountants of India (BCICAI) recently organised a seminar on the 2023 Indian budget. The event highlighted the latest amendments and announcements for Non-Resident Indian taxpayers and overseas investors.

During the seminar, Gautam Doshi, Founding Partner of Bhavna Doshi Associates LLP, presented the major highlights of Direct and Indirect Taxes, while renowned economist Chandrashekar Tilak shed light on the Indian economy from the perspective of Union Budget 2023. Nipun Mehta, Founder & CEO of BlueOcean Capital Advisors, explained the impact of the Union Budget on Capital Markets.

The session concluded with a panel discussion on 'India's Growth Story - Union Budget 2023', moderated by BCICAI past Chairperson Meenakshi Sundaram. The event, which had 120 members in attend-



A combo of pictures showing seminar participants

ance, was held at the Awal Ballroom in the Gulf Hotel, King of Bahrain.

Chief Guest Ihjas Aslam,

the Second Secretary of the Embassy of India to Bahrain, spoke about the Indian government's priorities for the

"Amrit Kaal Budget". The BCICAI Chairperson, Sharmila, was also in attendance at the seminar.

US seeks \$175,000 fine from SpaceX over failure to submit Starlink data

Reuters | Washington

The Federal Aviation Administration (FAA) yesterday proposed a \$175,000 civil penalty against SpaceX for failing to submit some safety data to the agency prior to an August 2022 launch of Starlink satellites.

The FAA said SpaceX was required to submit the information, known as launch collision analysis trajectory data, directly to the agency at least seven days prior to an

attempted launch. The data is used to assess the probability of the launch vehicle colliding with one of the thousands of tracked objects orbiting the Earth. SpaceX has 30 days to respond to the FAA after receiving the penalty notice.

The proposed penalty is SpaceX's latest bout of tension with the FAA as the Elon Musk-owned company's fast-pace launch business tests US launch and rocket reentry regulations.