

Callidus News

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INTRODUCTION OF NEW VISA IN UAE

In a push to boost the economy, UAE announced a new visa, allowing expats to work in the country without being sponsored by an employer thereby loosening residency requirements in an attempt to ease stringent residency rules for expatriates as the country seeks to recover its finances and attract foreign residents and capital.

Due to the current pandemic situation and its subsequent effects of layoffs rippling across the economy and prompting an exodus of foreign workers, UAE authorities, in the last year introduced a series of reforms to draw more people and capital to the country. The UAE offered wealthier expats

the chance to retire in Dubai, rolled out a 10-year "golden visa" to professionals and their families, and passed a new law to allow 100% foreign ownership of companies outside economic free zones to mitigate the effects of the pandemic, which has also impacted tourism and businesses in the UAE, whose economy was already effected in recent years due to low oil prices.

Generally, foreigners are only given limited visas tied to their employment, and long-term residency is difficult to obtain and thus, the Emirate has announced a new visa allowing foreigners to work in the country without being sponsored by an employer, called the 'green

visa.' And those holding the new "green visa" will be able to work without company sponsorship and can sponsor their parents and children up to 25 years old, however as per reports, the green visa targets highly skilled individuals, investors, businesspeople, entrepreneurs, as well as exceptional students and postgraduates.

The new plans give residents an additional three months to seek other jobs after being terminated, allow parents to sponsor their children's visas until the age of 25, and ease visa restrictions on freelancers, widows and divorced people, among other things.

This UAE already has a



**THOUGHT
for the MONTH**

Don't read SUCCESS stories,
you will only get a message.

Read FAILURE stories, you
will get some ideas to get
SUCCESS.

-DR. A.P.J. ABDUL KALAM



golden visa scheme, launched in 2019, that is issued for 5 or 10 years and offered to high-net-worth individuals, who bring large investments into UAE, as an opportunity to live in the country without having to renew their visa every year and without the need for a sponsor.

“Through the golden visa scheme, the country's leadership has already extended a wholehearted welcome to experienced medical professionals.

Indeed, it is a very progressive move by the UAE to attract the right talent pool to their already escalating economy and

will definitely add a sense of permanency in the UAE to these visa holders. However, there is no clarity on when the visa will come into effect. Details of how to apply for it remains to be seen.



The Government of India is targeting a big boost of \$400 billion merchandise for the financial year 2022, as the demand for Indian goods keeps growing in the international markets. In a big boost to achieve the said target, the government has decided to release pending claims worth of Rs.56,072 Crore in Financial year 2022 for merchandize as well as service exports under various export promotion schemes and the said move is said to benefit around 45,000 Exporters out of whom 98% will be MSME Sector industries.

The above mentioned amount includes claims relating to Merchandise

Exports from India Scheme (MEIS), Service Exports from India Scheme (SEIS), Rebate of State Levies (RoSL), Rebate of State and Central Taxes and Levies (RoSCTL) and other scrip based schemes relating to earlier policies. This also includes support for Remission of Duties and Taxes on Exported Products (RoDTEP) and Rebate of State and Central Taxes and Levies (RoSCTL) for exports made in the March quarter of FY21.

Minister of Textile, Commerce and Industry also had recently briefed the reporters on the current move by the Government informing that the said move is a big relief for the exporters

since last year and half has been a big stress for the export business in India due to Covid. Minister has also informed that, exporters should have to file claims relating to earlier year on or before December 31, 2021. The Commerce Minister also said that, along with tax refunds, the move will create Rs. 75,000 Crore liquidity for exporters.

It is also stated that MEIS has the largest claim of Rs 33,010 crore, followed by SEIS, Rs 10,002 crore, RoSCTL, Rs 5,286 crore, RoDTEP, Rs 2,568 crore, RoSL, Rs 330 crore, and other legacy schemes such as Target Plus, Rs 4,831 crore.



SEAFARERS: AT THE CORE OF SHIPPING'S FUTURE - WORLD MARITIME DAY 2021



With the theme “Seafarers: At the core of Shipping’s Future”, the International Maritime Organisation observed the World Maritime Day on 30 September 2021 to honour the Seafarers around the world. The theme was set to raise awareness on the vital role played by the Seafarers in World Trade. In the last two years the seafarers have played a vital role in responsibly assisting in transporting more than 80% of the trade that includes food, medical supplies, energy and raw materials around the world. Though the International Labour Organisations have implemented 11 months as the maximum length of seafarer’s contract the pandemic situation, many of them have already crossed this maximum limit, either due to

the requirement to work on board or unable to be repatriated due to national travel restrictions or where few are unable to join the ships to earn a living. Dr Cleopatra Doumbia – Henry, the President of World Maritime University said, “Seafarers both on board and ashore have faced and continue to face extraordinary physical, mental, emotional and financial hardships. Without their dedication and professionalism, international trade and the mass movement of vital resources would cease to be possible”. It is also to be noted that Resolutions urging the Governments to designate seafarers as Key Workers have already been adopted by the United Nations General Assembly, IMO and ILO.

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