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NATION | P4
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impacted | P10

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when having

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New talent drives FDI inflows into UAE

Gulf News seminar highlights free zones' key role in facilitating economic uptick

DUBAI

BY DHANUSHA GOKULAN Chief Reporter

The UAE's strategic shift from pursuing multinational corporations to focusing on small and medium enterprises (SMEs) and talent cultivation has increased foreign direct investment (FDI).

Moreover, labour and immigration law reforms, including Golden visas, have enhanced talent retention, making the legal sector more accessible, said industry leaders while addressing audiences at a *Gulf News* seminar on 'Doing Business in the UAE'.

Ambitious plans

Free zones have also played a key role in facilitating the economic uptick UAE is experiencing, according to Ismail Al Naqi, the Director General of the Free Zones Authority of Ajman.

Al Naqi said the Ajman Free

Zone has ambitious plans to double the count of new company registrations by the close of 2024. Plans are also in place to launch a university cluster and a business processing outsourcing (BPO) hub.

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Thriving sectors

Anticipated thriving sectors in 2024 include technology and AI, tourism and hospitality, and e-commerce and retail, with innovative developments and a projected influx of 25 million tourists. The e-commerce market's substantial growth offers entrepreneurs lucrative opportunities in the retail sector, said Sanjay Gagarani, Partner at Premier Brains Global.

Moreover, business consultancies participating in the event also stressed the importance of complying with the rules of the new Corporate Tax regime in the UAE. Michael Wharton, Director of AKW Consultants, said, "There is nothing to be disappointed about regarding Corporate Tax; it is inevitable. It is also something that the UAE needs to be compliant with international stand-

ards.

SEE ALSO P7

Israel suffers heaviest loss since start of war

24 SOLDIERS KILLED AS TROOPS ENCIRCLE KHAN YOUNIS



 Palestinians wounded during the Israeli bombardment are brought to the Nasser hospital in Khan Younis, Southern Gaza Strip. Hamas said Israeli army fired at a hospital in Khan Younis.

JERUSALEM

alestinian fighters carried out the dead-liest single attack on Israel's forces since the war started on October 7, killing 24 soldiers, the Israeli military said yesterday.

Hours later, the military announced that ground forces had encircled the southern city of Khan Younis, Gaza's second largest. That marked a major advance, but it was unclear how much closer it would bring Israel to defeating Hamas or freeing Israeli hostages — two central war aims that have proved increasingly elusive — as cease-fire talks appear to be gathering pace.

Israelis divided

Prime Minister Benjamin Netanyahu mourned the soldiers, who died when the blast

US, UK STRIKE HOUTHI TARGETS

The United States and Britain launched a second round of joint military strikes on Yemen's Al Houthis yesterday over their attacks on Red Sea shipping, as the Iran-backed rebels vowed to hit back. The latest raids hit eight Houthi targets, a joint US-UK statement said, while the Houthis listed 18 strikes across their territory.

-Δ*Ι*

from a rocket-propelled grenade triggered explosives they were laying. But he vowed to press ahead until "absolute victory," even as Israelis are increasingly divided over whether it's possible to both crush Hamas and free scores of captives. A senior Egyptian official said Israel has proposed a two-month cease-fire in which the hostages would be freed in exchange for the release of Palestinians imprisoned by Israel and top Hamas leaders in Gaza would be allowed to relocate to other countries.

The official said Hamas rejected the proposal and is insisting that no more hostages will be released until Israel ends its offensive and withdraws from Gaza.

Egypt and Qatar — which have brokered past agreements between Israel and Hamas — were developing a multistage proposal to try to bridge the gaps, the official said. Families of the hostages have called for Israel to reach a deal with Hamas, saying time is running out to bring their relatives home alive.

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'It was nothing short of a miracle'

Left mute after surgery, expat regains voice five months on

DUBAI

BY ALEX ABRAHAM
Senior Associate Editor

hen Dubai-based English teacher Nancy Paul underwent surgery to remove a lump in her throat, she didn't expect to lose her voice.

With her vocal cords paralysed and doctors warning against more surgery, a mira-

cle was all she could hope for. Her days of singing on the church choir ended abruptly. Her teaching career was on hold and radio iodine treatment took a toll.

The prayers of her loved ones,



■ Nancy Paul

the encouragement of friends and support from her family helped stave off depression.

Five months later the seemingly impossible happened. Paul woke up one morning and heard her own voice. "It was nothing short of a miracle," she says. The months of struggle were not in vain.

Paul used the time without her voice to jot down her feelings, turning them into poems. Today, after authoring three anthologies, Paul looks back at the journey through trauma that has strengthened her.

her. SEE ALSO P2



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