



# AL MILLION GROUP

- **AL MILLION TRANSPORTATION  
DIVISION**



# AL MILLION GROUP



## AL MILLION TRANSPORTATION DIVISION





# AL MILLION GROUP

The Company Division Owns Large no of fleets of Transportation and Heavy Equipment's and Its services has been remarkable to many valuable Customers.

The Division offers Wide Ranges of Services Like

- Public Taxi Services
- Bus Transportation
- Inland Transportation
- Rental of Transportation and Construction Equipment's
- Hire and Maintenance services of Heavy Equipment's



# AL MILLION GROUP

## KARWA – AL MILLION TAXI PROJECT

Play Movie

## LETTER OF AWARD

December 1st, 2011

Ref: 070-11 / LOA / TC

M/s. Al Million Services Trad & Cont.Co  
Tel: 444 22177, Fax: 4442 3530  
P.O. Box 19679  
Doha, Qatar

Attn: Mr Mohamed Salih Kader Mydeen (Managing Director)

**Subject: Karwa Taxi Franchise Program.No.034-11/KFRA/TC**

Dear Mr Mydeen,

Refer to your letter, No .MSTC/KFRA/TC/BID/10/3/2011, dated 17 November 2011.


Kindly note that, **MOWASALAT** intent to award you the First (1<sup>st</sup>) Franchise contract with bid amount

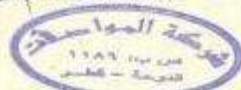
for Five (5) years period. To officially begin your operation on 1<sup>st</sup> of January 2012 with Five Hundreds (500) taxi cars, which is scheduled as per the contract.

Hence, we kindly request you to submit for above Franchise bid mentioned above and your Official Acceptance Letter with company stamp within twenty (20) days from receiving this Letter.

Note: for Coordination and Finalization of the contract, please contact Mr. Tim Garcia (Franchise Development Executive) in Business Development Department, on Tel: 44588636 or [tgarcia@mowasalat.com](mailto:tgarcia@mowasalat.com).

Yours Sincerely,

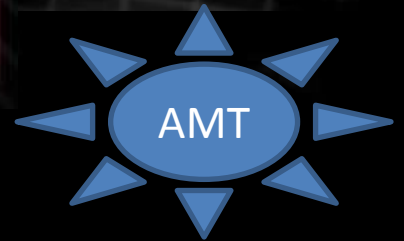
  
Ahmed Busherhah Al-Mansoori  
Chairman - Tender Committee



Printed in Qatar  
Doha - Qatar  
Mowasalat



**ANNUAL MILLION TAX INCREASE**





**AL MILLION TAXI**





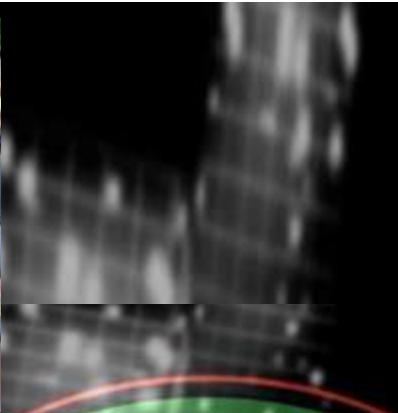
**AL MILLION TAXI**



**AL MILLION TAXI**



**AL MILLION TAXI**



# AL MILLION TAXI





# AL MILLION TAXI

















# Mowasalat awards taxi franchise to three firms

By Ramesh Mathew  
Staff Reporter

Taxi service in Qatar is expected to undergo a sea change early next year as the government's sole transport solutions provider Mowasalat has awarded taxi franchise to three private companies.

Announcing this on Thursday, Mowasalat executive director Ahmed Busherbak al-Mansouri said the three companies were selected from a competitive bid in which several firms participated.

The three selected firms are Al Million Services Trading & Contracting Company, Petro Qatar and Al Ijara Holding.

The companies have been awarded a five-year contract for their operations, during which they need to deploy 500 cars each for taxi operations. Each of the cars run by the three companies should bear the same turquoise colour of Mowasalat taxis. However, each company would have three separate colours on the roof of their vehicles.

According to a schedule released at Thursday's meeting, Al Million Services will be the first private firm to start operations any time between January and April next year with a minimum of 100 cars. As per the terms of the contract, the company needs to put 500 cars on roads in the five-year period from the day it starts operations. The roof colour of the company's taxis would be maroon as per the contract with the Mowasalat, which would continue to be the regula-

## Mowasalat may go public in 2013

Mowasalat may go public and its shares would be listed in the Qatar Exchange in 2013, a senior company official said recently.

"However, the listing would depend on the rules prevailing in the country at that juncture", he added.

The company official also said that along with the government approval, such factors as the market requirements and state policy to public investments prevailing during the period would also be considered before the eventual listing takes place.

tor of the country's taxi operations.

The second operator Al Ijara needs to start their operations during the period between July 1 and December next year. A company official told this newspaper that they would start operations on July 1. They also need to introduce 500 taxis in the five years starting from July 1. The roof colour of their taxis would be blue.

Petro Qatar would commence its taxi operations starting from January 1, 2013. Like the two other competitors they also need to provide 500 cars in the five years starting from the day they commence operations. Their cars would be painted yellow on the roof.

Speaking at the meeting, al-Mansouri and Mowasalat's director of Strategy Development

Nasser al-Khanji said the operations of the three companies would be closely monitored by the regulator and hence they are duty bound to provide quality services to the country's customers. There would be periodic review of their services and the operators need to provide to customers the facilities stipulated by the regulator at tariffs fixed by Mowasalat, he said.

Al-Mansouri said the decision to permit private companies for taxi operations was taken after a detailed study made by the company, taking into account many factors, including the ability to operate effective and efficient taxi operations in the country. He also expressed the hope that competition would ultimately help the country's customers and the companies need to deliver "unmatchable" services to remain in the field.

Asked if the permission given to the private companies could be considered a direction towards eventual privatisation of the country's taxi sector, al-Khanji said the regulators' sole purpose behind the latest decision is to ensure the availability of quality taxi services in Qatar.

"The companies chosen for operations could only operate in the terms and conditions decided by the regulator," he said adding that they need to follow its guidelines.

Al-Khanji also said all future decisions on the country's taxi operations would depend on customers' requirements from time to time and hence policy changes would be based on the actual requirements of the



Ahmed Busherbak al-Mansouri (third from left) announcing details of the new taxi franchisees as (from left) Mohamed al-Naimi, Nasser al-Khanji and Ali Abdulla al-Behzad look on. PICTURE: Jayan Orma

country's residents.

Answering queries, the representatives of the new franchisees said they are committed to provide high quality service to the customers and hence would not compromise on the quality of services.

MD of Al Million Services Abdul Khader Moideen said the company's state-of-art call centre, fit with all advanced communication equipment is almost ready in Al Sadd and the company has an adequate fleet of brand new vehicles to start operations. The company, he said, has an excellent 24-hour maintenance facility in the Industrial Area.

Another company official expressed the confidence that they

would be able to operate an efficient taxi fleet in the country and the call centre is equipped to make available taxis to calling customers in a record time of 10-15 minutes. "We have been carrying out many mock tests these days to ensure better quality services to our potential customers and utmost care is taken to ensure timely availability of taxi services to waiting customers", he said.

Representatives of the other two companies also echoed similar views in their inter-action with journalists.

Besides al-Mansouri and al-Khanji, Mowasalat limousine director Ali Abdulla Behzad, Al Million MD Khader Moideen,

general manager Manzoor Ali, Al Ijara Holdings director (Administration) Hamad Shareef al-Emadi, and director Ahmed Mohamed Hedaya, Petro Qatar CEO Salem Khalaf al-Manna'i and Deputy chairman/MD Mohamed Abdallah al-Manna'i were also present.

Answering a query from journalists, al-Khanji said only Mowasalat's Karwa taxis would be allowed inside the airport. The new franchisees have been instructed not to operate their vehicles from the airport, he said.

Other than the airport, the new operators are free to operate their services anywhere in the country, as per the terms of the contract, said al-Khanji.

# New taxi franchisees

Karwa held a briefing yesterday on the company's new franchisees for the taxi operations, starting from early next year. The three companies shortlisted are Al Million Services Trading & Contracting Company, Alljarah Holding, and Petro Qatar. Officials of the new franchisees are seen in the picture with Mowasalat executive director Ahmed Busherbak Mansouri, business strategy director Nasser al-Khanji and director of limousine Ali Abdullah Behzad. The three companies have been given different deadlines for commencing operations.





Karwa, Al Million, Aljarah and Petro Qatar officials at a ceremony at the Karwa headquarters on Thursday.

## First Karwa competitor out on streets by April

### Colour-coded roofs to distinguish between operators

**DOHA:** The aqua-coloured Karwa taxis will soon have their first competitors with maroon-coloured roofs.

Apart from the roof, the new cabs will retain the same colour of the Karwa cabs and are required to follow their fare structure as well as service standards.

Al Million Services and Contracting Company, the first private company that has been selected to operate taxis in Qatar is preparing to launch its first fleet of cabs by April, the company officials have said.

Besides Al Million, two other private companies — Aljarah National Leasing Holding and Petro Qatar have also been awarded five-year contracts to operate taxis, with the state-owned Mowasalat deciding to open the sector to competition.

The three franchisees were selected through a public bidding in which a total of 24 private companies participated. Mowasalat officially announced the franchisees at a ceremony held at its headquarters in the Industrial Area on Thursday.

Senior officials from Mowasalat

and the winning companies were present at the ceremony. The three companies will operate a maximum 500 taxis each under a five-year contract.

Talking to *The Peninsula* on the sidelines, an official of Al Million said that the company was planning to launch its first fleet of taxis by March or April.

"We are planning to start with a few cabs initially which will be expanded to 300 and then to 500 in a phased manner. We will try to limit the waiting time for our taxis to 10 to 15 minutes after a request is made through our call centres," said Abdul Khader Mydeen, Managing Director of Al Million.

The second company Aljarah has been asked by Mowasalat to start operations by July next year and their taxis can be identified with their blue-coloured roofs. Petro Qatar is supposed to launch its fleet of taxis by January 1, 2013 that will have yellow-coloured roofs. Every taxi will bear the logos of both Karwa and the respective franchisees.

Ahmed Bu Sharbak Al Mansouri, Executive Director

of Mowasalat said that the five-year contracts being awarded to the three franchisees could be renewed if their service is found to be satisfactory.

"Mowasalat reserves the right to renew the contracts or replace the companies with others after the expiry of the contract period," Al Mansouri said. Mowasalat will provide support and guidance to the companies to start their services in the given time frame, he added. The companies are required to set up their own call centres, workshops and other facilities. The new taxis will be free to operate in all areas across the country except the Doha International Airport that will be reserved for the Karwa taxis and limousines.

Asked if the new companies would be allowed to operate more than 500 taxis each, the official said, "We have fixed the 500 cap based on the current requirements of the market. This can be reviewed if there is more demand in the market and depending on the performance of the company," said the official.

THE PENINSULA



## First private taxis to ply in 6 months Tuesday, 06 December 2011 04:53

DOHA: The Al Million Services Trading and Contracting Company has won a public bidding to become the first private company to operate taxis in Qatar. The company is expected to launch its first fleet of 300 taxis in six months.

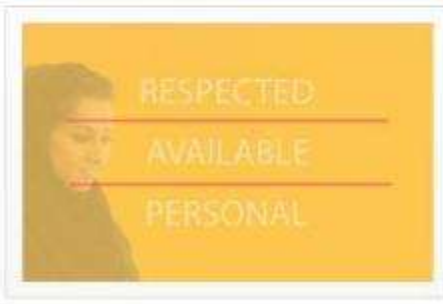
Two other private companies- Al Ijarah Holding and Petro Qatar have also qualified to compete with the state backed Mowasalat in operating taxis.

The three companies have been selected through a public bidding launched by Mowasalat a few months ago.

Addressing a news conference yesterday, Mowasalat's chairman and managing director Jassim Saif Al Sulaiti said that the contracts would be awarded to the companies at a ceremony to be held on December 15.

"Al Million would start operations with 300 taxis initially in six months, and later expand its fleet to 500. The other two companies will join with a similar number of taxis at a later phase. Qatar will have three private taxi companies by the end of next year and another three companies will join the fray by 2016," said Al Sulaiti.

The new cabs will follow the same standards and specifications of the Karwa taxis as well as their fare structure, added Al Sulaiti.





**QBA AWARD FOR IBQ OFFICIAL**

PAGE 10 | METRO MUSINGS



**BARWA HONOURS QATARI EMPLOYEES**

PAGE 19 | METRO MUSINGS

# Nation

Tuesday, December 20, 2011

## More taxis on roads from Jan

SANTOSH CHANDRAN  
Doha

MOWASALAT, the country's public transportation company, announced in Doha on Thursday, the names of three franchisees for additional cab services. The three firms will run about 1,500 new taxis.

The first franchisee taxis are expected to be on roads by next month.

The taxis, which will sport blue, maroon or yellow on their roofs, will hit city roads in a phased manner over the next one year or so.

The three franchisees Al Million, Al Jorah and Petro Qatar will have the permission to operate for five years, according to the deal with Mowasalat.

Addressing a press conference, Mowasalat Director of Business Development and Strategy Nasser al Khanji said,

"In line with the national strategy, Mowasalat adopted an approach of empowering the private sector and developing a successful future in terms of striking a balance between quality service and profit. With the



Business Development & Strategy Director Nasser al Khanji (second left) with other officials at a press meet, in Doha, recently. **CAL PALMER/PTI**

rapid economic growth in the country, Mowasalat has played its part by creating an opportunity for the private sector to take part in the service-oriented industry and benefit from the profit that comes with operating a model cab service system."

Al Million Services Managing Director Abdul Kader Mydeen said, "The operation is in its final stage. We have set up advanced technologies such as GPS system and high equipment service centres, as recommended by the Mowasalat. Hopefully, Al

Million's Karwa cabs will run on city roads next month."

Al Million taxis will have maroon roofs while the rest of the vehicle's body will retain the existing Karwa colour. The franchisees will be provided with the taxis as per their requirements. Each company can avail itself of up to 500 cabs.

Al Jorah, the other franchisee, is scheduled to launch its vehicles on July 1. Their vehicles' roofs will be blue in colour.

As per the agreement, Petro Qatar is slated to launch a third

batch of 500 vehicles on January 1, 2013. These vehicles will be yellow in colour.

Each vehicle will bear logos of Karwa as well as the respective franchisee.

The agreement states that the franchisees will be able to operate their services everywhere, except the arrival terminal at the Doha International Airport.

As per the terms of the agreement while the franchisee will have the independence to operate the service on its own, Mowasalat retains the power to cancel the agreement in case of breach in terms of the contract. The franchisees can adopt and implement additional facilities with Mowasalat's permission. The tariff and method of printing the receipt in taxis will remain the same.

Mowasalat Executive Director Ahmed al Mansour said the new partnership was aimed to ease customers' problems and will benefit them in a big way.

When asked about the limited privatisation in Mowasalat, Mansour said, "The private sector will get more cabs in the future. Also, Mowasalat may issue IPO in 2013."

NEWS BITES



BY SHEKHA MOZA BINT HANSEN WITH OTHER LEADERS AT FORUM

## UNAOC FOCUSES ON DIALOGUE AND DEMOCRACY

The 4th Forum of the United Nations Alliance of Civilizations held over three days in December 2011, revolved around issues of dialogue, dignity, democracy and development.

From December 11-13, 2011, more than 2,800 attendees met in Doha, including heads of state, ministers of foreign affairs, NGOs, representatives of civil society, young leaders, foundations, media, academic and the corporate sector, for the 4th Forum of the Alliance of Civilizations (UNAOC). The Doha Forum involved

around three key themes: the missing link is cultural diversity, promoting trust and tolerance to advance development goals, and new strategies for intercultural dialogue, understanding and cooperation.

H.H. Sheikha Moza Bint Hassan awarded her message to the international community "During this Forum, I have seen the involvement of the youth and I was happy to hear their voice. In fact, despite what we think, their awareness is real and they have proven that we need their leadership and support to achieve the goals of UNAOC and MDGs"

FOCUS

**AUTORITY FOR REGULATING COMMUNITY IN GOVERNMENT**  
QATAR HAS SET UP AN AUTHORITY TO REGULATE BUSINESSES AND SERVICES AND TO PROTECT CLAIMS OF ABUSE OF POWER ON PUBLIC ROADS.

THE QATAR ECONOMIC REGULATION AUTHORITY (QERA) WILL BE THE SCREDITIVE CONTROL AND TRANSPARENCY AUTHORITY WOULD ALSO REGULATE THE ACTIVITIES OF GOVERNMENT-OWNED AGENCIES.

THE AUTHORITY'S TASKS WILL INCLUDE MONITORING THE BEHAVIOUR OF PUBLIC ROADS AND INVESTIGATING COMPLAINTS AGAINST GOVERNMENT OFFICIALS. THE AGENCY WILL ALSO HAVE ACCESS TO BANKING DETAILS IN CASES THAT ILLEGAL MONEY-LAUNDERING ACTIVITIES.

## A JOINT FUND FOR INVESTMENT

Malaysia's Prime Minister Najib Razak said in a joint press conference with Qatar's Prime Minister H.H. Sheikh Hamad bin Jassim bin Zayed Al-Thani that the two countries will each put \$1 billion into a fund to look for investments. "The Prime Minister of Qatar and I have agreed to work to set up a Malaysia and Qatar Investment Fund with each country to set up \$1 billion to look for investments," Najib said.

He did not elaborate on the type of fund or asset class that will be invested in by the two countries.

## NEW TAXI SERVICES ON THE ROADS IN SIX MONTHS

The Al Million Services Trading and Contracting company has won a public bidding to become the first private franchise to operate taxis in Qatar. The company is expected to launch a pilot batch of 500 taxis in six months.

Two other private companies Al Jorah Trading and Petro Qatar have also qualified to compete with the state-owned Mowasalat in operating taxis. The three companies have been selected through a public bidding launched by Mowasalat seven months ago.

Al Million will start operations with 500 taxis initially in six months time, and later expand to 1,500 in 2013. The other two companies will join with a similar number of taxis at a later phase. Qatar will have three private taxi companies by the end of 2012 (excluding Mowasalat) and Mowasalat will join the fray by 2013, said Sheikh Saleh Al-Jaber, Chairman and Managing Director of Mowasalat. The new taxis will follow the same standards set specifications of the Karwa taxis and will also have the same logo added to them.





BANK SUPPORT FOR KARWA TAXI  
FRANCHISE PROJECT NEWSPAPER  
ARTICLES

مشاري: دعم أنشطة الشركات الوطنية

## «المصرف» يمول شراء 500 سيارة تاكسي لشركة المليون



لتا مشاري وميدان يتبادلان نسخ الاتفاقية

### الدوحة - الشرق

وقع المصرف - وهو أكبر مصرف إسلامي في قطر وأحد أكبر خمسة مصارف مطابقة مع الشريعة الإسلامية في العالم - اتفاقية تمويل مع شركة المليون للتجارة والمقاولات، وذلك لتمويل عمليات شراء وتشغيل 500 سيارة أجرة جديدة وفقاً لعقد شركة المليون مع شركة مواصلات. وسيتم التمويل بتطبيق مجموعة من صيغ التمويل الإسلامي المعروفة (المرابحة والمساومة والوكالة والاستصناع).

ووصف السيد أحمد مشاري الرئيس التنفيذي بالإيجابية توقيع اتفاقية التمويل بقوله: يأتي توقيع عقود التمويل مع شركة المليون للتجارة والمقاولات في إطار إستراتيجية المصرف لدعم أنشطة الشركات الوطنية، وإتاحة التمويل

المناسب لها بما يحقق الأهداف المشتركة، والمساهمة في دعم الاقتصاد الوطني، خصوصاً أن قطاع المواصلات في قطر يسجل نمواً متسارعاً، جعله أحد أهم قطاعات الاقتصاد استقطاباً للتمويل. يعمل المصرف على تعزيز عملياته التمويلية للشركات، ويقدم حلولاً مالية مبتكرة تتوافق مع أحكام الشريعة الإسلامية. إذ تؤكد الاتفاقية التي تتعدد فيها صيغ التمويل قدرة المصرف على تقديم الحلول المالية المناسبة لمختلف قطاعات الاقتصاد الوطني. ومن جانب آخر، قال السيد عبدالقادر ميدان العضو المنتدب لشركة المليون للتجارة والمقاولات: سيسهم توقيع اتفاقية التمويل مع المصرف بلا شك في تنفيذ عمليات شراء وتشغيل سيارات الأجرة التي تحتاجها الشركة، وبما يحقق الأهداف التي نرعى إليها شركة مواصلات ونحن نعتز بأن

تكون اتفاقية التمويل مع المصرف نقطة انطلاق وتعاون لخدمة الأهداف الوطنية من تعزيز شبكة المواصلات، وتجدر الإشارة إلى أن شركة المليون للتجارة والمقاولات فازت بالمنافسة ضمن 24 شركة محققة إنجازاً باكتساب حق تسيير سيارات الأجرة لشركة مواصلات بشكل مستمر. ستشاور شركة المليون عملياتها في الربع الأول من 2012 وفقاً لعقد مدته 5 سنوات وحضر حفل التوقيع كل من رئيس قطاع المقاولات والعقارات في المصرف، السيد عباس عبد المجيد، ومدير علاقة أول السيد أحمد حسن شمس بالإضافة إلى المدير الشرك في شركة المليون للتجارة والمقاولات السيد عبدالله سعد المحمود، والمدير العام السيد منصور علي، ومساعد المدير العام السيد لانتسفين رابيان، والمدير المالي السيد ريجي.

volume of shares during November (19 working days) which was 120.47 million shares.

The daily average of traded shares during December increased to 20.575 million shares compared to a daily average during November of 6.341 million shares. Total number of deals stood up to 77,179 for the month of December compared to the total number of deals during October (58,195). 30 stocks of a total 42 listed companies stocks advanced and ended the month at higher prices than their previous month last trading day's prices, while 9 stocks declined and ended at lower prices than the previous month last trading day's prices and three stocks remain unchanged.

The value of traded shares for December amounted to QR 11.68 billion, while the highest value of

(22/12/11) was QR 1.36 billion and the lowest value of traded shares was QR 169.33 million on 07/12/11. The value of traded shares during December was 185.3 percent higher than

**The value of traded shares for December amounted to QR11.68 billion, while the highest value of traded shares achieved in one day was QR1.36 billion**

November (4.10 billion), and the daily average traded value was QR 584.15 million compared to a daily average traded value during November of QR 215.54 million.

Market capitalisation of the 42 listed companies increased to QR 457.35 billion on 29/12/2011; an increase of 1.67 percent compared to previous month's market value which was

market capitalisation was for the financial sector, which represented 44.3 percent of the total market value, followed by the industrial sector (23.5 percent), consumer services sector (20 percent), telecommunications sector (6.8 percent) utilities sector (5.3 percent), and the health care sector (0.2 percent).

Al Shall Index (cap weighted) finished the month at 1,206.26 on 29/12/11 showing an increase of 1.67 percent compared to the end of the month of November when it closed at 1,186.39 points.

The index registered its lowest reading for the month of December (1,195.24 points) on 01/12/11 and its highest reading (1,214.02 points) on 08/12/11. The comparative performance of selected stock markets in 2011, which was a tough year, ended, with the global economy

occur since 80 years, or facing a return to a deep recession period, or a depression.

After the world overcame in 2008 the biggest economic crisis it faced since 1929, its fears returned after the defaulting debts' crisis moved from the private financial sector to states, particularly in the European Monetary Union and the USA.

After general improvement in the performance of most sampled stock markets indexes in 2010 - 8 markets out of 14 - those fears led to the regression in the performance of most of the markets in 2011.

Twelve markets from the 14 markets, within the selected sample, ended in the negative zone in the end of 2011, though with some improvement from last October when 13 markets were in the negative area.

following the topping of former President Hosni Mubarak.

Markets in the six-member Gulf Cooperation Council were less affected as the region was largely insulated from the unrest of the Arab Spring, and equity prices were supported by massive government spending programmes.

High government spending should continue to support the GCC equity markets in 2012, though growth may slow a bit as oil prices and production moderate from 2011 levels. Investment bank EFG Hermes says GCC markets are likely to outperform global emerging markets this year, as valuations mostly look attractive and foreign institutions have begun to show some selective buying interest in certain Gulf markets.

## QIB to fund Al Million's purchase of 500 new taxis



Officials of QIB and Al Million at an event, in Doha, recently.

TRIBUNE NEWS NETWORK  
DOHA

QATAR Islamic Bank (QIB), the largest Islamic bank in Qatar and one of the top-five Sharia'-compliant banks in the world, has announced a project financing agreement with Al Million Services Trading and Contracting Co in order to fund the purchase and operation of 500 new taxi vehicles, said a press release from the bank, on Saturday.

The financing will be implemented as per the Islamic finance

methods of Murabaha, Wikalat, and Istisnaa, the release added.

Speaking about the deal, QIB's Acting CEO Ahmad Meshari said, "The financing agreement with Al Million is part of QIB's strategy that aims to support national companies and provide them with appropriate funding for growth. Doing so achieves common goals and contributes to the national economy."

He noted that the Qatari transport sector is witnessing accelerated growth; as a consequence, the sector naturally

attracts high levels of funding.

"QIB is continually engaged in efforts to enhance corporate financing, and delivers innovative funding solutions which are Sharia'-compliant," Meshari said.

Managing Director of Al Million Services Trading and Contracting Co Abdul Kader Mydeen said, "The agreement concluded with QIB will contribute to the purchase and operation of the taxi cars required by the company in order to meet the goals of Mowasalat."



# QATAR



QIB and Al Million Services Trading and Contracting Company officials at the agreement signing ceremony.

## Fund pact for purchase of taxis

The Qatar Islamic Bank (QIB) has announced a project financing agreement with Al Million Services Trading and Contracting Company to fund its purchase and operation of 500 new taxis. The financing will be implemented according to the Islamic finance methods of Murabahah, Wakala, and Istisna. QIB is the largest Islamic bank in Qatar and one of the top five Shariah-compliant banks in the world. Al Million is one of the three new private taxi franchisees of Mowasalat, Qatar's

government transport solutions company. The agreement was signed in the presence of QIB's Abbas Abdul Majeed Head of Contracting and Real Estate Sector- Wholesale Banking, Ahmad Hassan Shams (senior relationship manager), Al Million's managing partner Abdulla Saad Y I Al Mahmoud, general manager Marwan Ali, assistant general manager S Lakshminarayana and finance manager Raj. QIB's acting CEO Ahmad Meshari described the

financing agreement with Al Million as part of the bank's strategy to support national companies and provide them with appropriate funding for growth. Al Million's managing director Abdul Kader Mydeen said the agreement with QIB will contribute to the purchase and operation of the taxis required by the company in order to meet the goals of Mowasalat. Al Million will start their operations tentatively by first quarter of 2012 as per the terms of a five-year contract.

# Exp on c

By Ramesh Mathew  
Staff Reporter

Senior Indian financial professionals working in the UAE have dispelled fears of their compatriots about the Direct Tax Code (DTC) many felt were aimed at targeting them of the special status currently enjoy as Non-Resident Indians (NRIs).

A Doha-based press said the proposed amendments in the DTC were more tax businessmen may misuse tax to avoid paying tax. NRIs have no reasons to worry.

Indian newspapers recently that the government considering imposing a tax on annual income earned by NRIs in the country of their residence if they stayed in their home for 60 days or more in a year. It was reported that NRIs are required to pay income tax if they stayed for 60 days in India even if such a person has been living outside India since. There were also reports that an NRI made trips to India together came to over 100 days in a year, he would be treated as a resident and liable to pay tax with local citizens even if he has to declare his income abroad and pay tax on it.

The newspapers have also reported that under the Clause 4 of the DTC, the status of an Indian resident is not ordinarily resident, available under section 13 of the Indian Income Tax Act is sought to be removed as unconfirmed reports code will come into force 1 this year. If that happens, a person will become a resident in any financial year if e

## Hong Kong Airlines, reports

**HONG KONG:** Airbus and Hong Kong Airlines have struck a deal worth about \$3.8bn at list prices to buy 10 superjumbo A380 jets, reports said.

The European aircraft manufacturer plans to deliver the first A380 to the Chinese airline in 2015, Bloomberg said, citing Kenneth Thong, head of corporate governance and international affairs at the carrier.

The Chinese government had been threatening to block the order because of Beijing's objections to the European Union's carbon emissions trading scheme, said the Financial Times, which said the deal had nevertheless been done.

"We have no comment regarding our order intake before our annual press conference on January 17," a Singapore-based spokesman for Airbus said, adding that the press conference was not related to any specific order.

The airline, which is backed by the HNA Group, could not be reached for comment on Saturday, but the FT said it was expected to get a "significant discount" on the list prices.

The Chinese government is unhappy about legislation bringing airlines taking off or landing in Europe into the EU's emissions trading system.

AFP

## Al Million gets QIB finance to purchase taxis

**DOHA:** QIB has signed a project financing agreement with Al Million Services Trading and Contracting Co, said a press statement yesterday.

The company is expected to use the loan to purchase 500 new taxis. The financing will be implemented as per the Islamic finance methods of Murabahah, Wakala, and Istisna.

QIB's Acting CEO Ahmad Meshari said: "The financing agreement with Al Million is part of QIB's strategy that aims to support national companies and provide them with appropriate funding for growth. Doing so achieves common goals and contributes to the national economy, noting that the Qatari transport sector is witnessing accelerated growth; as a consequence, this sector naturally attracts high levels of funding".

He added: "QIB is continually engaged in efforts to enhance corporate financing, and delivers innovative funding solutions which are Shariah-compliant. This agreement includes numerous Islamic financing methods,



QIB and Al Million officials at the signing ceremony.

reflects QIB's ability to provide appropriate financial solutions to all national economic sectors".

Abdul Kader Mydeen, Managing Director of Al Million added: "The agreement with QIB will contribute to the purchase and operation of the taxi cars required by the company in order to meet the goals of Mowasalat. We are very proud that the agreement will be a foundation stone for our co-operation in order to serve national objectives and enhance the transport sector in Qatar.

Al Million will start their operations tentatively by first quarter

of 2012 as per the terms of a five-year contract. The agreement has been signed in the presence of Abbas Abdul Majeed - Head of Contracting and Real Estate Sector- Wholesale Banking, and Ahmad Hassan Shams, Senior Relationship Manager from QIB.

The Managing Partner of Al Million Services Trading and Contracting Co, Abdulla Saad Y I Al Mahmoud, General Manager Marwan Ali, Assistant General Manager, S Lakshminarayana, and Finance Manager, Raji were also present at the signing ceremony.

THE PENINSULA

## Ettisal law

**DOHA:** Ettisal Qatar presents a new Nokia Touch smartphone phone - Nokia 603 which is available at all Ettisal showrooms in Doha - Qatar.

Kamel Mohamed, Customer Relationship Manager, Ettisal said that for all Nokia Customers this is first Nokia phone in the Symbian Belle operating system launched in Qatar. The phone is preloaded with the latest applications including providing local content, pairing devices, sharing information and tag reading content from smart posters in the country.

Nokia 603 is the latest innovation and users will know its best attributes and fully benefit from all the futuristic features of the early days of mobile phones, making a mind-boggling transition for our customers into the best Smartphons and Touch screen Market.

Nokia 603 is a mid-range Symbian Belle Smartphone from the Finnish mobile makers. Smartphone is powered by a 600MHz processor and 512MB RAM which is pretty much standard these days. The 5 MP camera captures good quality pictures. The customizable home screen

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# AL MILLION TRANSPORTATION AND HEAVY EQUIPMENTS



# BUS TRANSPORTATION

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PROJECT: QATAR PETROLEUM  
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## PHOTOGRAPHS OF ASHOK LEYLAND EAGLE 816 AC BUS

















AL MILLION HEAVY EQUIPMENTS



# AL MILLION HEAVY EQUIPMENTS











# AL MILLION GARAGE AND MAINTENANCE FACILITY



# AL MILLION GARAGES













