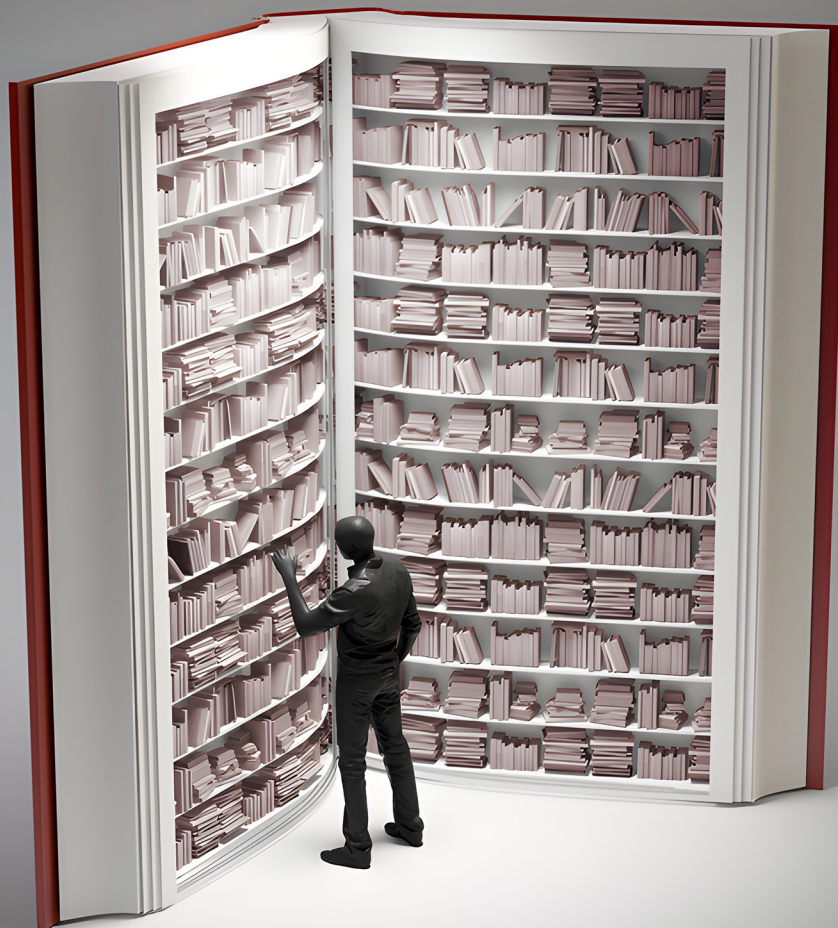


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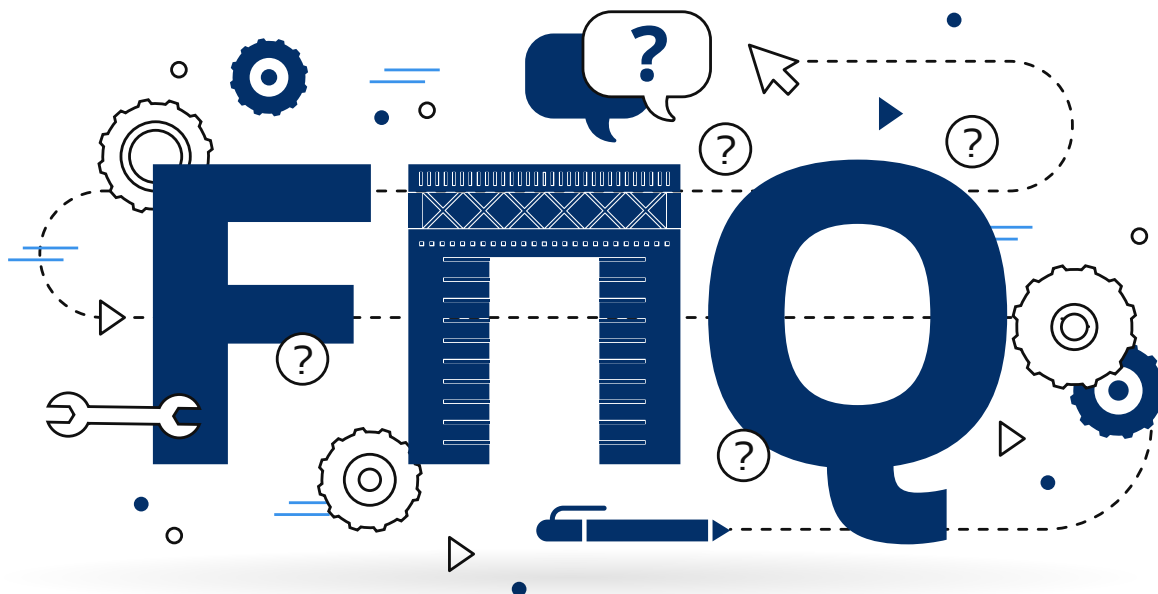
Providing Comprehensive Financial Services:
Corporate Finance | Audit & Accounting | Tax and Compliance | Risk &
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Due Diligence | Company Formations | Banking & PRO services | Corporate Tax |
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UAE Corporate Tax- Frequently Asked Questions On Free Zone Entities



1. What is the Free Zone Corporate Tax regime?

The Free Zone Corporate Tax regime is a form of UAE Corporate Tax relief which enables Free Zone companies and branches that meet certain conditions to benefit from a preferential 0% Corporate Tax rate on income from qualifying activities and transactions.

2. Why has the UAE introduced a Free Zone Corporate Tax regime?

Free zones are an integral part of the UAE economy that continue to play a critical role in driving economic growth and transformation both in the UAE and internationally. In recognition of their continued importance and the tax related commitments that were made at the time Free Zone were established, Free Zone companies and branches that meet certain conditions can continue to benefit from 0% corporate taxation on income from qualifying activities and transactions.

3. Who is a Free Zone Person?

A Free Zone Person is a legal entity that is incorporated or established under the rules and regulations of a Free Zone, or a branch of a mainland UAE or foreign legal entity that is registered in a Free Zone. A foreign company that transfers its place of incorporation to a Free Zone in the UAE would also be considered a Free Zone Person.

The Free Zone Corporate Tax regime is available only to Free Zone Persons, and this term is also used to determine what income can benefit from the regime by treating income from transactions with other Free Zone Persons as Qualifying Income.

4. Who is a Qualifying Free Zone Person?

A Qualifying Free Zone Person is a Free Zone Person that meets all the conditions of the Free Zone Corporate Tax regime and hence benefits from that regime.

The conditions of the Free Zone Corporate Tax Regime require a Qualifying Free Zone Person to:

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- Maintain adequate substance in a Free Zone; derive Qualifying Income;
- Not have made an election to be subject to the regular UAE Corporate Tax regime;
- Comply with arm's length principle and transfer pricing rules and documentation requirements;
- Prepare and maintain audited financial statements

Failure to meet any of the conditions results in a Qualifying Free Zone Person losing its qualifying status and not being able to benefit from the Free Zone Corporate Tax regime for five (5) Tax Periods.

5. How are Qualifying Free Zone Persons taxed under the UAE Corporate Tax regime?

Qualifying Free Zone Persons are subject to a 0% Corporate Tax rate on their taxable income from Qualifying Activities and transactions with other Free Zone Persons, unless the income is derived from an Excluded Activity.

Where a Qualifying Free Zone Person operates outside of a Free Zone through a Permanent Establishment in the mainland UAE or in a foreign country, the profits attributable to such Permanent Establishment will be subject to the UAE Corporate Tax rate of 9%.

To prevent foreign Permanent Establishment profits being taxed twice, both in the UAE and in a foreign country, relief from Corporate Tax is available under the extensive double tax treaty network of the UAE and as indicated under the UAE Corporate Tax Law.

Certain income from Immovable Property in a Free Zone is also subject to the 9% Corporate Tax rate. This applies to income from transactions with non-Free Zone Persons in respect of Commercial Property and to income derived from residential units, hotels and other Immovable Property that is not Commercial Property regardless of who the payor is.

"Commercial Property" is Immovable Property located in a Free Zone that is used exclusively for a Business or Business Activity and that is not used as a place of residence or accommodation.

Immovable Property means "Anything which is settled and fixed in its space and cannot be moved without deterioration or alteration of its shape." (Article 101 of the Civil Transactions Law)

6. When do the benefits of the Free Zone Corporate Tax regime expire?

The benefits of the Free Zone Corporate Tax regime expire by no later than the end of the tax incentive period stated in the legislation of the relevant Free Zone, unless such period is extended by means of a Cabinet Decision issued in accordance with Article 18 of the Corporate Tax Law.

7. Where can I find the list of Free Zones that are part of the Free Zone Corporate Tax regime?

Contact your Free Zone Authority to confirm the eligibility of the Free Zone in which you operate for the 0% Corporate Tax rate.

8. Is there a difference between a Designated Zone and a Free Zone?

A Designated Zone is a Free Zone that is recognised as a Designated Zone for UAE VAT purposes.

Qualifying Free Zone Persons can benefit from the **0% Corporate Tax rate** on income derived from the wholesale distribution of goods or materials (i.e., not to the end consumer) from a Designated Zone to domestic and foreign businesses.



UAE Corporate Tax- Frequently Asked Questions On Free Zone Entities

9. Will the same conditions apply to all Free Zones and Qualifying Free Zone Persons?

The conditions of the Free Zone Corporate Tax regime are set under the Corporate Tax Law and apply uniformly across all Free Zones in the UAE. This means that the conditions for being a Qualifying Free Zone Person and benefiting from the Free Zone Corporate Tax regime are the same, irrespective of the Free Zone in which the Free Zone Person is established or registered.

10. Can natural persons, unincorporated partnerships and sole establishments benefit from the Free Zone Corporate Tax regime?

No. Only juridical persons can benefit from the Free Zone Corporate Tax regime. This includes any public or private joint stock company, limited liability company, limited liability partnership and other types of incorporated entities that are established under the rules and regulations of the Free Zone. A branch of a foreign or domestic juridical person that is registered in a Free Zone would also be considered a Free Zone Person.

A foreign company can become a Free Zone Person by transferring its place of incorporation to a UAE Free Zone and continue to exist as an entity incorporated or established in a Free Zone.

11. Can a foreign company benefit from the Free Zone Corporate Tax regime?

Yes. A foreign company can register a branch in a Free Zone and benefit from the Free Zone Corporate Tax regime in respect of the Qualifying Income that can be attributed to that Free Zone branch.

Additionally, there are no ownership restrictions or requirements that would prevent a Free Zone company benefiting from the Free Zone Corporate Tax regime if it was wholly or partially owned by a foreign person.

12. Does an entity need to be established in a Free Zone before its first Tax Period to benefit from the Free Zone Corporate Tax regime?

No. The Free Zone Corporate Tax regime is open to existing and newly established Free Zone companies and branches, and there is no requirement for an entity to be established in a Free Zone before its first Tax Period in order to benefit from the Free Zone Corporate Tax regime.

13. Are there any limitations or restrictions on who can establish or own a Free Zone Person?

No. The Free Zone Corporate Tax regime does not impose any limitations or restrictions with regards to who can establish or own a Free Zone Person.

14. Does the Free Zone Corporate Tax regime apply to foreign or mainland UAE entities that transfer their place of incorporation to a Free Zone?

Yes. A foreign or mainland company that transfers its place of incorporation to a Free Zone and as a result becomes subject to the applicable laws and regulations of the Free Zone in the same manner as an entity that was incorporated in a Free Zone shall be considered a Free Zone Person.

A foreign company will not be considered a Free Zone Person solely on the basis of being considered a Resident Person for Corporate Tax purposes by virtue of being effectively managed and controlled in a Free Zone.



UAE Corporate Tax- Frequently Asked Questions On Free Zone Entities

15. Will the Free Zone Corporate Tax regime be available if the Qualifying Free Zone Person conducts activities outside of the Free Zone?

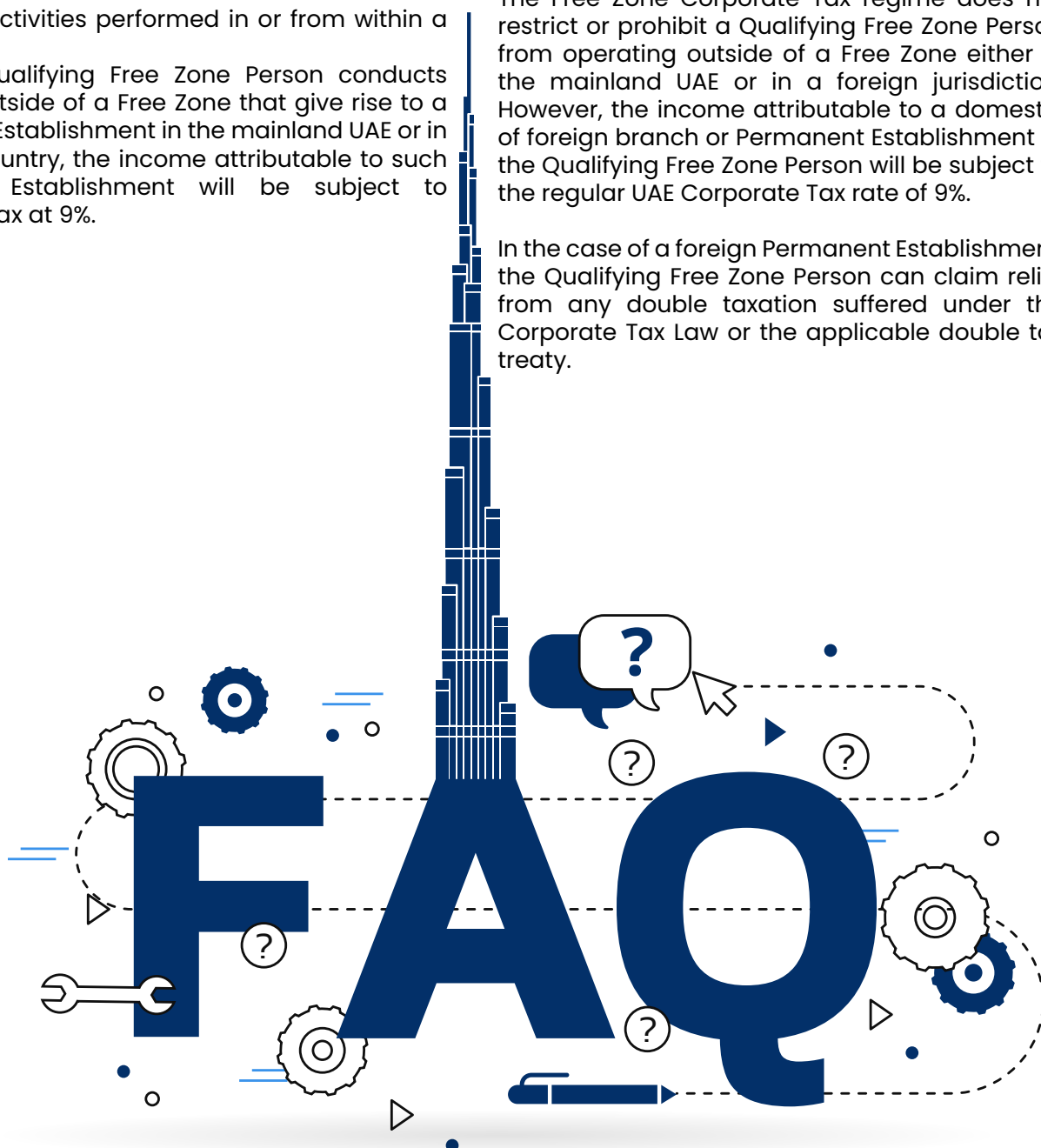
The Free Zone Corporate Tax regime is applicable only within the prescribed areas of the Free Zones and applies only to income derived from transactions with other Free Zone Persons and Qualifying Activities performed in or from within a Free Zone.

Where a Qualifying Free Zone Person conducts activities outside of a Free Zone that give rise to a Permanent Establishment in the mainland UAE or in a foreign country, the income attributable to such Permanent Establishment will be subject to Corporate Tax at 9%.

16. Will the Free Zone Corporate Tax regime be available to a Qualifying Free Zone Person that operates outside of the Free Zone through a branch or permanent establishment in the UAE mainland or in a foreign country?

The Free Zone Corporate Tax regime does not restrict or prohibit a Qualifying Free Zone Person from operating outside of a Free Zone either in the mainland UAE or in a foreign jurisdiction. However, the income attributable to a domestic or foreign branch or Permanent Establishment of the Qualifying Free Zone Person will be subject to the regular UAE Corporate Tax rate of 9%.

In the case of a foreign Permanent Establishment, the Qualifying Free Zone Person can claim relief from any double taxation suffered under the Corporate Tax Law or the applicable double tax treaty.



Digital Payments In UAE And The Need Of Instant Payments Platform

The Payments system of UAE has been **highly depended on cash** compared to other countries. According to various sources, only one third of the retail transactions are conducted electronically, due to problems such as underdeveloped digital payments infrastructure, longer processing time, local transfer charges etc.

With digital payments coming in the picture, it has been substituting the use of physical money in the country. Credit and Debit card represented 57 % of the transaction value at POS payments, whereas Cash accounted for 18% of the share and digital wallets consisted of 16% in 2022.

Even though the wallets are taking over the cash as a mode of payment, there is a need of a solution for the micro payments or low value payments to business and person-to-person for which there is a charge ranging from 1.5% to 3.5% 5% per transaction which people tend to do by cash in order to avoid the transaction fees.

With need comes the opportunity as it opens the stage for the fintech unicorns to expand their operations in the UAE. The drive towards real-time digital payments in the UAE is set to accelerate this year with the introduction of the country's National Payments Systems strategy, The UAE is about to launch an Instant Payment Platform (IPP) aiming to provide best-in-class services, promote financial inclusion, and increase financial stability. The platform will enable transfers between bank accounts on a 24x7x365 basis.

The major users of cash will be connected through the IPP, thus enabling UAE banks to manage the rising need of cash. The new platform will be implemented in a phased manner with a pilot group of licensed financial organizations. The proposed platform will provide the UAE's financial institutions and consumers with advanced payment services, enabling payments processing and funds transfers in the UAE both around the clock and in real time.

According to a report on real-time payments by ACI Worldwide, about 28 million real-time transactions were made in the UAE in 2021, and the figure is predicted to grow significantly to 134 million by 2026 with the coming up of the technology.



Risk Management And Compliance

The Risk Management and Compliance Department is the second line of defense for the Central Bank of the UAE, responsible for the management and oversight of the financial risks and non-financial risks.

It identifies, manages, and reports all financial and non-financial risks faced by all CBUAE functions. Its primary purpose is promoting awareness of risk management among CBUAE staff and establishing a CBUAE risk-aware culture. Financial risk management aims to identify, mitigate, and manage exposure to various financial risks stemming from the CBUAE's activities. Financial risks can be classified into three main categories:

Market Risk:

Market risk is the potential for loss of value stemming from adverse changes in market rates or prices. Our exposure to market risk arises principally from the management of the nation's foreign reserves. We have a market risk framework in place and operate prudently to mitigate market risk, taking into account expected returns, the external environment, and developments in our own balance sheet.

Credit Risk:

Credit risk is the potential for loss that could arise if a counterparty fails to meet its payments on time. The CBUAE has a credit risk framework in place, which outlines the limit-setting methodology, guidelines for the maintenance and monitoring of the exposure, and operating procedures for ensuring compliance and breach management. Consistent with widely-adopted approaches, we apply minimum standards for acceptable creditworthiness among counterparties and issuers and use numerical limits to manage credit risk exposures.

Liquidity Risk:

Liquidity risk refers to the inability to buy or sell assets of a given size over a given period, without affecting the asset price adversely. Safeguarding the liquidity of foreign reserves is a core objective of the CBUAE. To achieve this, we have a liquidity risk framework that defines the methodology and criteria for measuring liquidity risk, and which stipulates rules for compliance monitoring.



Latest Directives On Money Laundering In UAE Unveiled

The AML/CFT Law imposes obligations on financial institutions and designated non-financial businesses and professions (DNFBP's) to implement AML/CFT measures such as customer due diligence (CDD), ongoing monitoring and reporting suspicious transactions to the authorities. The UAE has therefore implemented various measures to combat money laundering and terrorist financing.

New Guidance & its Purpose:

As on 11th January 2023, a new guidance on the use of digital ID for customer Due Diligence was issued by the Central Bank of the United Arab Emirates (CBUAE) on anti-money laundering and combating the Financing of terrorism.

The new guidance was issued in order to assist the Licensed Financial Institutions' (LFIs) and their understanding of the risks and effective implementation of their statutory AML/CFT obligations by also taking into account the standards of Financial Action Task Force (FATF).

Applicability of the new guidance:

The new guidance is applicable for all natural and legal persons, which are licensed and/or supervised by CBUAE in the following categories:

- National banks, branches of foreign banks, exchange houses, finance companies, issuers and providers of stored value facilities, licensed retail payment service providers, card schemes, registered hawala providers, and;
- other LFI and insurance companies, agencies, and brokers.

Main Focus of the new guidance are:

- It requires LFIs to demonstrate compliance with its requirements in line with the relevant Central Bank of UAE notice. The guidance also further discusses the use of digital ID systems by LFIs to address their Customer Due Diligence ("CDD") obligations.
- Further, it also focuses on the Digital ID mechanisms that LFIs should employ in order to perform CDD on an ongoing basis in relation to natural persons.
- Moreover, it specifically discusses identity proofing, enrollment and authentication mechanisms in relation to LFIs' use of digital ID systems. LFIs are also required to utilize technology best practices, adequate governance and well-defined policies

The new guidance also places emphasis on the use of third-party sources or providers in order to verify and authenticate the customer's identity through digital means. It states that the LFI's are permitted to rely on customer identification and verification by a third-party onboarding provided the following conditions are satisfied:

- i. The LFIs obtain all relevant information from the third party,
- ii. They take appropriate steps to ensure that the third party will provide copies of customer documents and information used for CDD and;
- iii. Take steps to ensure that the third party complies with the CDD and record-keeping requirements set out in the Cabinet Decision No. (10) of 2019 Concerning the Implementing Regulation of Decree Law No. (20) of 2018 on Anti-Money Laundering and Combating the Financing of Terrorism and Illegal Organizations.

The new guidance is therefore a step in the right direction to protect the integrity and stability of the financial system, thereby promoting transparency and accountability in financial transactions as well.



Corporate Governance: The Soft Power That No Corporation Should Ignore

Corporate governance is the system of rules, practices and processes by which a company is directed and controlled. It involves balancing the interests of various stakeholders, such as shareholders, management, customers, suppliers, regulators and the community. Corporate governance provides the framework for achieving a company's objectives and ensuring its long-term sustainability

The importance of corporate governance:

Corporate governance can bring many benefits to a company and its stakeholders. Some of the main benefits are:

- **Accountability and transparency:**

Corporate governance enhances the accountability and transparency of a company's operations and performance, which can improve its reputation and trustworthiness among stakeholders. It also helps to prevent fraud, corruption and mismanagement, which can damage a company's value and expose it to legal and regulatory risks.

- **Ethical behavior and social responsibility:**

Corporate governance fosters a culture of ethical behavior and social responsibility, which can attract and retain talent, customers and investors. It also helps to align the company's actions with its values and the expectations of society.

- **Effective decision-making and strategic planning:**

Corporate governance promotes effective decision-making and strategic planning, which can enhance a company's efficiency and innovation. It also helps to ensure that the company's goals are realistic, achievable and consistent with its vision and mission.

- **Long-term sustainability:**

Corporate governance ensures that the company considers the long-term implications of its decisions and actions, not only the short-term gains. It also helps to balance the needs of the present with the interests of the future generations.

The elements who hold the reigns of corporate governance:

However, some common elements of corporate governance frameworks include:

- **The board of directors:**

The board is the highest governing body of a company, responsible for overseeing its strategic direction, performance and risk management. The board should be composed of qualified, independent and diverse members who act in the best interests of the company and its stakeholders.

- **The management:**

The management is the executive team that runs the day-to-day operations of the company, under the guidance and supervision of the board. The management should be accountable to the board for its actions and results, and communicate effectively with the board and other stakeholders.

- **The shareholders:**

The shareholders are the owners of the company, who have the right to elect the board members, approve major decisions and receive dividends. The shareholders should be informed and engaged in the company's affairs, and exercise their rights responsibly.

- **The auditors:**

The auditors are the external professionals who verify the accuracy and reliability of the company's financial statements and disclosures. The auditors should be independent, competent and objective in their work, and report any issues or concerns to the board and the regulators.

- **The regulators:**

The regulators are the public authorities that enforce the laws and regulations that apply to the company's activities. The regulators should monitor and supervise the company's compliance with the relevant rules, and impose sanctions or remedies for any violations.

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Corporate Governance Frameworks:

There is no one-size-fits-all model of corporate governance. There are different corporate governance frameworks that are adopted by different countries, regions and industries, depending on their legal, cultural and economic contexts. Here, we will look at three widely used corporate governance frameworks across the world: the Anglo-American model, the Continental European model and the Asian model.

1. The Anglo-American model

The Anglo-American model is prevalent in countries such as the United States, the United Kingdom, Canada and Australia. It is characterized by a strong emphasis on shareholder rights, market efficiency and disclosure. The board of directors is typically composed of a majority of independent non-executive directors who oversee the management and represent the interests of shareholders. The board is also responsible for appointing and evaluating the chief executive officer (CEO) and other senior executives. The CEO is usually separate from the chairperson of the board, to avoid concentration of power and potential conflicts of interest. The shareholders have the right to elect and remove directors, approve major transactions and changes in the company's charter, and participate in annual general meetings. The company is required to disclose its financial and non-financial information to the public in a timely and accurate manner, to facilitate market discipline and investor confidence.

The Anglo-American model is often praised for its flexibility, adaptability and responsiveness to market changes. It also encourages innovation, entrepreneurship and shareholder activism. However, it also faces some challenges and criticisms, such as short term focus, excessive executive compensation, agency problems and lack of stakeholder engagement.

2. The Continental European model

The Continental European model is common in countries such as Germany, France, Italy and Spain. It is characterized by a strong emphasis on stakeholder rights, social responsibility and long-term orientation. The board of directors is typically composed of two tiers: a supervisory board

and a management board. The supervisory board consists of representatives of shareholders, employees and sometimes other stakeholders, such as creditors, suppliers and customers. The supervisory board appoints and monitors the management board, which consists of executive directors who run the company's operations. The chairperson of the supervisory board is usually separate from the chairperson of the management board, to ensure checks and balances and mutual accountability. The shareholders have limited rights to elect and remove directors, approve major transactions and changes in the company's charter, and participate in annual general meetings. The company is required to comply with various laws and regulations that protect the interests of stakeholders, such as labor rights, environmental standards and corporate social responsibility.

The Continental European model is often praised for its stability, continuity and consensus-building. It also fosters long-term relationships, loyalty and cooperation among stakeholders. However, it also faces some challenges and criticisms, such as rigidity, bureaucracy and resistance to change. It also may suffer from inefficiency, lack of transparency and innovation.

3. The Asian model

The Asian model is prevalent in countries such as Japan, China, India and South Korea. It is characterized by a high degree of diversity, complexity and dynamism. It reflects the historical, cultural and political influences of each country, as well as their economic development stages and challenges. The board of directors is typically composed of a mix of executive directors who are involved in the company's operations, non-executive directors who provide advice and oversight, and independent directors who act as watchdogs for shareholders. The board may or may not have a separate chairperson from the CEO, depending on the company's size, ownership structure and governance practices. The shareholders have varying degrees of rights to elect and remove directors, approve major transactions and changes in the company's charter, and participate in annual general meetings. The company may or may not disclose its financial and non-financial information to the public, depending on its legal obligations, market expectations and competitive strategies.

Corporate Governance: The Soft Power That No Corporation Should Ignore

The Asian model is often praised for its resilience, adaptability and growth potential. It also leverages the strengths and opportunities of each country's context and culture. However, it also faces some challenges and criticisms, such as cronyism, corruption and lack of accountability. It also may struggle with governance gaps, conflicts and risks arising from rapid changes and globalization.

How to ensure corporate governance compliance in day-to-day business operations?

Ensuring corporate governance compliance is not only a legal obligation but also a strategic advantage for a company. Here are some tips on how to achieve it:

- 1. Establish clear policies and procedures:** A company should have written policies and procedures that define its corporate governance principles, roles and responsibilities, decision-making processes, reporting mechanisms and control systems. These policies and procedures should be aligned with the applicable laws, regulations and standards, as well as with the company's vision, mission and values.
- 2. Educate and train employees:** A company should provide regular education and training programs for its employees at all levels, to raise their awareness and understanding of corporate governance issues, expectations and best practices. These programs should also include ethical codes of conduct, whistleblowing policies and anti-corruption measures.
- 3. Monitor and evaluate performance:** A company should have effective tools and methods to monitor and evaluate its corporate governance performance, such as internal audits, risk assessments, feedback surveys and benchmarking. These tools and methods should help to identify strengths, weaknesses, opportunities and threats, as well as to measure progress and outcomes.
- 4. Review and improve continuously:** A company should have a culture of continuous improvement that encourages learning from mistakes, seeking feedback from stakeholders, adapting to changes in the environment and implementing corrective actions or enhancements. A company should also seek external advice or assistance from experts or consultants when needed.

Conclusion:

Corporate governance is not only a legal requirement but also a strategic asset for a company. It can help to improve its accountability, transparency, efficiency, innovation, reputation and sustainability. By following some simple steps, a company can ensure its corporate governance compliance in its day-to-day business operations.

Example Case Study of a hypothetical company:

XYZ Inc. is a medium-sized company that provides software solutions to various industries. The company was founded in 2010 by three entrepreneurs who shared a vision of creating innovative and customer-oriented products. The company has grown steadily over the years and now has over 200 employees and a diverse portfolio of clients.

The company's corporate governance practices caters to following stakeholders and are based on the following principles:

1. Board of directors:

The company has a board of directors composed of seven members, four of whom are independent and non-executive directors. The board is responsible for overseeing the strategic direction, risk management, financial performance and corporate social responsibility of the company. The board meets at least four times a year and has established three committees: audit, compensation and nomination.

2. Management:

The company has a management team led by the chief executive officer (CEO), who is also one of the founders and a board member. The management team consists of the chief financial officer (CFO), the chief operating officer (COO), the chief technology officer (CTO) and the heads of various business units. The management team is accountable to the board and implements the board's decisions and policies. The management team also communicates regularly with the employees, customers, suppliers and other stakeholders.

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3. Shareholders:

The company has a diverse shareholder base, including institutional investors, individual investors and employees. The company respects the rights and interests of its shareholders and provides them with timely and accurate information about its performance, strategy, risks and opportunities. The company also engages with its shareholders through annual general meetings, investor relations events and online platforms.

4. Employees:

The company values its employees as its most important asset and strives to create a culture of excellence, innovation, collaboration and diversity. The company offers its employees competitive compensation and benefits, as well as opportunities for learning and development. The company also encourages its employees to participate in decision-making processes and to provide feedback and suggestions. The company has a code of conduct that outlines the expected standards of behavior and ethics for its employees.

5. Customers:

The company focuses on delivering high-quality products and services that meet or exceed the expectations of its customers. The company listens to its customers' needs and preferences and seeks to establish long-term and mutually beneficial relationships with them. The company also solicits customer feedback and satisfaction surveys and uses them to improve its products and services.

6. Suppliers:

The company maintains fair and transparent dealings with its suppliers and expects them to adhere to the same standards of quality, ethics and social responsibility as the company. The company selects its suppliers based on their competence, reliability, reputation and compliance with applicable laws and regulations. The company also monitors its suppliers' performance and conducts regular audits and reviews.

7. Regulators:

The company complies with all applicable laws and regulations in the jurisdictions where it operates. The company also cooperates with relevant regulatory authorities and agencies and reports any incidents or issues promptly and honestly. The company also follows best practices and standards in its industry and participates in industry associations and initiatives.

8. Community:

The company recognizes its responsibility to contribute to the social and environmental well-being of the communities where it operates. The company supports various causes and programs that align with its values and mission, such as education, health, environment, arts and culture. The company also encourages its employees to volunteer their time and skills for community service.

9. Auditors:

The company has appointed competent auditors as required under applicable laws for various specific functions' audits. These can range among Statutory Audit, Tax Audit, Secretarial Audit, Environmental Audit, Legal Audit and others as required. The company, its board and relevant committees completely co-operate with the auditors from time to time and incorporate their advices into their operations as required.

The case study illustrates how XYZ Inc. establishes and manages its corporate governance practices in its day to day business operations. By doing so, the company aims to create value for all its stakeholders and to achieve sustainable long-term growth.

Dubai South Announces Major Visa And Insurance Update

Dubai South has recently announced a significant update regarding visa and insurance policies. The development will now require mandatory insurance coverage for all employees, including new visa holders. The insurance will provide protection for various aspects, such as unpaid salaries, gratuity, expenses, repatriation costs, and more.

The Employee Protection Insurance program is a joint effort between Dubai South's licensing and regulatory body, Dubai Aviation City Corporation (DACC), and Dubai Insurance Co. (DIN). It is aimed at supporting companies and employees within the development, particularly those in the aviation and transport sectors.

Starting from August 2023, the insurance coverage will be extended to employees of all Dubai South licensees registered under DACC. The program seeks to create a secure environment for workers by ensuring that their rights are safeguarded, even if employers fail to meet their obligations.

For new employment visas and work permits, employers will be required to adopt this insurance scheme to protect their employees. Additionally, during the renewal of existing residence visas, the program will become mandatory for those employees.

The partnership with Dubai Insurance Co. aligns with the UAE's strategic vision for employee rights and corporate governance. This move is expected to boost the confidence of Dubai South's licensees and reinforce the commitment to providing an exceptional working environment.

Dubai South is a massive development that focuses on an aviation and logistics ecosystem, boasting the world's largest airport when fully operational. It also features a multi-modal transport infrastructure connecting air, land, and sea. The development aims to create a thriving living and working community by leveraging its unique aviation, logistics, and real-estate products and services, along with world-class infrastructure solutions.



Dubai Technology Entrepreneur Center (DTEC) - Empowering It Startups In Dubai

Dubai Technology Entrepreneur Center (DTEC) is a thriving innovation hub located within the Silicon Oasis Free Zone, dedicated to nurturing and supporting IT startups. This dynamic ecosystem provides an ideal environment for entrepreneurs to launch and grow their businesses, offering both residential and business facilities within the same vibrant community in Dubai.

Facilities to Fuel Your Success:

At DTEC, a variety of workspace options are available to cater to your specific needs:

- **Flexi Desk:** Choose an empty seat, bring your laptop, and get to work.
- **Assigned Desk:** Enjoy the convenience of a designated desk and locker.
- **Physical Office:** Furnished and unfurnished offices starting from 12 sqm, tailored to your requirements.

Access to Modern Business Facilities:

Within DTEC, you will have round-the-clock access to state-of-the-art business facilities, including:

- Comfortable workspaces
- Well-equipped conference rooms
- Cozy cafes for networking and relaxation
- Private telephone booths for confidential calls
- Stylish common areas fostering collaboration
- Showers to freshen up after a productive day
- A gaming room for some recreational fun.

Enriching Activities and Programs:

DTEC hosts an array of acceleration programs, professional events, and social gatherings each month, fostering a vibrant and focused community of like-minded entrepreneurs. The center's specialized department offers funding opportunities to revenue-generating startups, providing valuable support for business development and investment.

Narrow Range of Activities:

DTEC focuses on specific activities, creating a dynamic and closely-knit community. The supported business activities include:

- Computer Graphic Design Services
- Software House
- Electronic Chips Programming
- IT Infrastructure
- Web Design
- Public Networking Services
- Internet Content Provider
- Portal Building
- Portal

Expert Consultation for Registration:

To ensure your business qualifies for DTEC registration, it is advisable to seek guidance from experienced business setup consultants in Dubai. Their professional advice will help you identify the right solutions and increase the likelihood of successful registration.

Advantages and Opportunities:

DTEC offers an exceptional solution for technology and IT-oriented startups, providing an inspiring environment to connect with peers and like-minded entrepreneurs. With access to a full-time office space and all the necessary tools, startups can confidently progress towards becoming international corporations.

Transition to Expansion:

It's important to note that after 5 years, DTEC members will need to transition to a full-time physical office within Silicon Oasis. This transition grants businesses the opportunity to have their own office space of any size and expand their teams if necessary.

DTEC – A Bridge to Success:

DTEC bridges the gap between a freelance license and a regular company setup in Dubai. It enables entrepreneurs to obtain a business license, corporate bank account, and the ability to hire employees, facilitating their journey towards growth and success.

In conclusion, DTEC stands as a driving force in the Dubai startup ecosystem, empowering IT entrepreneurs to thrive and make their mark on the global stage. With its comprehensive facilities, supportive community, and enriching programs, DTEC remains a hub of innovation and growth for startups in the UAE.

ABOUT

MI CAPITAL

Comprehensive Financial Services

KNOWLEDGE Series

MIC Corporate Services is an initiative of MI CAPITAL Services comprising of a team of experts who work together to serve clients on a broad range of advisory services including: Corporate Finance | Audit & Accounting | Tax and Compliance | Risk & Assurance | Debt and Equity Advisory | Investment Advisory | Valuations and Due Diligence | Company Formations | Banking & PRO Services | Startup Advisory and Funding.

Our team has decades of combined experience and a track record of successfully delivering solutions in diversified market conditions. Our presence in the region and deep relationships with the eco- system allows us to provide our Clients with efficient business solutions across various industries and client segment.

OTHER USEFUL RESOURCES

- **UAE Corporate Tax Simplified:**
www.youtube.com/watch?v=Tp9fKHQaTn8&list=PL6Hq2B2kB5C0sansulf-Ng_NUM_rvH4cs
- **Understanding Corporate Tax in the UAE (webinar):**
www.youtube.com/watch?v=8C9Ta0hp0kQ
- **Proposed UAE Corporate Tax Regime Simplified (By MI Capital Services):**
www.youtube.com/watch?v=O5KdVbETdo4
- **OTHER TOPICS**
www.micapitalservices.com/company-formation/
www.micapitalservices.com/startup-valuations-more-art-than-science/
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| Company Formations | Banking & PRO services | Technology Services | ERP

Our Previous Webinars



19 May, 2022



23 June, 2022



19 December, 2022



25 May, 2023



14 June, 2023

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Comprehensive Financial Services



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FOCUS BUSINESS

MI CAPITAL SERVICES: Bringing a touch of innovation to financial needs of Global Giants in field of Corporate Financial Services, International Tax Structuring and Transaction Support Services

Established in 2018, MI CAPITAL Services was founded by Mr. Shantel Soni and later joined by Mr. Prashant Verma as partner. Shantel is a CA Charter holder and Chartered Accountant who comes with 18+ years of experience in the field of Corporate Finance, Strategic Finance, Investments, Debt Advisory, M&A, Private Equity Advisory, Project Financing, Trade and Working Capital Financing, Alternative Finance, Treasury, Financial Management and Control, Financial Modeling, Valuations and Feasibility Studies. Prashant Verma is equally equipped and is a Chartered Accountant with rich experience in the field of debt finance, Startup Advisory, and Investments, International Tax Advisory. In previous 7 years of experience in the field of International Advisory and Structuring and has served many government organizations both in India and abroad.

MI CAPITAL Services was built with an intention to take the business side and help the business get the right business support at every process. Today, the company is a growing team consisting of 25+ qualified professionals (CFAs, CAs, MBAs) delivering best-in-class comprehensive financial services across government and private corporate finance, audit, tax and compliance, risk, debt and equity and much more.

Well known as the best business destination in World - UAE offers splendid opportunities to entrepreneurs and aspiring startups to set up their base. Thanks to its flexible commercial and federal tax structure and business-friendly environment. Competitive tax facilities at UAE offers robust and vibrant for corporates. UAE has led the MENA (Middle East and North Africa) region for last 12 years and is a preferred investment hub for approximately over 1,000 international companies.

Nominal Taxation - UAE's attractive tax system is the primary reason various enterprises are registering business operations here. MI CAPITAL Services is a financial advisory and corporate tax is only applicable to all companies and foreign bank branches. The administration of taxes in UAE is handled by Federal Tax Authority. It is noteworthy that UAE offers 0% free zones, facilitate exemptions in Personal Income Tax, Value-added Tax, Capital gains tax, Corporate Tax and withholding tax to boost foreign investment," says Shantel Soni.

Global Business Hub: UAE is one of the world's richest nations with a GDP per capita about 8% higher than Organisation for Economic Co-operation and Development. According to recent data Foreign Direct Investment rose from \$17.1 billion to \$19.1 billion in 2022 and increased to \$20.2 billion in the FY 2021-2022. UAE is providing robust financial, approximately 80% of MNCs conglomerates and their CEOs are based in UAE.

Growing across nations: MI CAPITAL Services caters to the needs of Large public and private sector companies, MNC Corporates, SMEs and Startup with "strategic financial" services. Through their professional careers, the founding members analyzed that CEOs and CFOs are capable of handling operations but to manage the operational finance of the organization, however when it comes to strategic finance matters like valuation, financial modeling, feasibility studies, pre-money negotiations, post-money integration, etc. they find the need of external qualified and experienced advisors. Therefore, the team at MI CAPITAL Services has designed an effective blueprint to help CEOs with such support services.

Shedding light on the support system utilized to help clients, Prashant mentions, "To help corporates grow through efficient advisory MI Capital Services has developed a 3P support strategy. First is 'people' - we hire and nurture qualified professionals to help deliver the

Corporate Finance and Investment Advisory services are slowly becoming a priority for the business sector, globally given the rise in the startup ecosystem. Moreover, well-known as the best business destination in World - UAE offers splendid opportunities for enterprises and aspiring startups to set up a base in the country to mark more growth. Thanks to its flexible commercial and federal tax structure and business-friendly environment. Driving growth with innovation, headquartered in Dubai, MI CAPITAL Services is a financial advisory company that is driven by ethics of efficiency and time-bound delivery.

best results. The second is 'process' - Well managed international best practice processes that include financial due diligence, pre-money negotiations, and post-money integration. And the third is 'product' - A strategic M&A process involves understanding of business, working out valuation models, carrying out detailed due diligence, negotiations, drafting term sheets, and drafting agreements. We use each step involved as a product and work on delivering the best quality 'product' to help our clients and successful M&A process."

Regarding a future of growth, Currently MI CAPITAL Services operates from their offices in UAE and India, with a roadmap to build their presence in 3 more major financial cities covering Europe and America in near future.

The team is bullish about the growing business sector across Asia and UAE and MI CAPITAL Services plans on expanding its business considering the boom that the start-up culture has witnessed in the past decade. "Apart from driving major share in traditional M&A space, we aim to contribute to the new-age and evolving start-up ecosystem in the region. The Global Startup Ecosystem has witnessed a dramatic growth in the past one decade with over 1000+ unicorns and the reason behind it is the combination of developing countries that have come forward to create next-gen technological advancement and wealth creation opportunities. We at MI CAPITAL Services have developed a proprietary fund-raising platform called Funding Possibilities, with the aim to contribute to the startup ecosystem with a number of initiatives which will help startups from angel stage till IPO," says Dr. Shantel.

Forbes
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GLOBAL ICON
From Cannes to Dubai, Deepika Padukone may have emerged as India's most powerful global fashion ambassador

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MI CAPITAL SERVICES: Bringing a touch of innovation to financial needs of Global Giants in field of Corporate and Strategic Finance | Audit & Accounting | Tax and Compliance | Risk & Assurance | Debt and Equity Advisory | Investment Advisory | Valuations and Due Diligence | Startup Investing | Company Formations, Banking & PMD services

services across parameters across five corporate finance, audit, tax and compliance, risk, debt and equity and much more.

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Sheetal Soni, Founder & Partner

A Qualified Chartered Accountant as well as CFA Charter holder, Sheetal Soni holds over 18 years of rich expertise in Capital Raising, Project and Corporate Financing / Funding, Treasury, Investments, Trade Finance, Financial Modelling, Feasibility Studies, Financial Structuring, M&A and Valuations. Over the years Sheetal has worked with numerous clients across UAE, India, Thailand, Africa, China, Hong Kong, Japan, UK, and Germany. Other leadership roles handled by Sheetal include Executive Committee Member, ICAI Dubai Chapter, while he is also the speaker at various platforms ICAI Dubai Chapter, RDPG-Dubai, KSA IMA Chapter.

MI CAPITAL SERVICES

Making Trust-worthy Corporate Financial Advisory Solutions Accessible through Experience & Innovation

With speeding growth across sectors and industries, as well as increase in high net-worth individuals in the region, large, mid and small-size organizations, especially startups, are now actively seeking Corporate Finance and Investment Advisory services for their growth objectives. Additionally, increased awareness about economies, markets and financial tools are driving discerning businesses and individuals to look for advisory across an array of verticals such as tax, risk management, and transaction services to name a few. However, given the lack of knowledge of comprehensive financial products and involvement of large sums, businesses want to rely on trustworthy financial advising partners for consultation and execution of capital investments.

Headquartered in Dubai, MI CAPITAL Services is a financial advisory company that is driven by ethics of efficiency and time-bound delivery. With a combined professional experience spanning decades and a track record of successfully delivering solutions in diversified market conditions, MI CAPITAL Services has managed to build trust and reliance in the industry for their effective & high-yielding corporate financial services.

Established in 2018, MI CAPITAL Services was founded by Mr. Sheetal Soni and later joined by Mr. Prateek Toshniwal as partner. Sheetal is a Charter holder and Chartered Accountant who comes in with 18+ years of experience in the field of Corporate Finance, Strategic Finance, Investments, Debt Advisory, M&A, Private Equity Advisory, Project Financing, Trade and Working Capital Financing, Alternative Finance, Treasury, Financial Management and Controls, Financial Modelling, Valuations and Feasibility studies. Prateek Toshniwal is a Chartered Accountant with rich experience in the field of debt finance, Startup Advisory and Investments, International Tax Advisory. He possess 7 years of Experience in the field of International Advisory and Structuring and has served many government organizations back in India.

MI CAPITAL Services now has team of 25+ qualified professionals (CFAs, CAs, MBAs) delivering best in class comprehensive financial services in following areas: Corporate Finance, Audit & Accounting, Tax and Compliance, Risk & Assurance, Debt & Equity Advisory, Investment Advisory, Valuations and Due Diligence, Company Formations, Banking & PRO services.

Talking about the factors that are driving growth in the acquisitions consulting space in Asia, Sheetal mentions, "Mergers & Acquisitions in Asia-Pacific remains robust despite strong geopolitical and financial headwinds. Majority of the global M&A deals in Q2 2022, affecting the Technology, Media & Telecom (TMT) sector, were driven by several themes including AI, cloud, cybersecurity, carbon emissions, renewable energy, ESG, and big data. M&A can be a painful process for clients and they feel the need of qualified and experienced professionals to help through the process. This is where MI CAPITAL Services comes in with our experienced team and professionally manages the overall process on behalf of the clients be it sell side or buy side."

Strategic Support for Growing Businesses

MI CAPITAL Services caters to the needs of Large public and private sector corporates, Mid-Corporates, SMEs and Startups with "strategic financial" matters. Through-out their professional careers, the founding members analyzed that CEOs and CFOs are capable of handling experienced teams to manage operational finance of the organization, however when it comes to strategic finance matters like valuation, financial modelling, feasibility studies, pre-merger negotiations, post-merger integration etc. they feel the need of external qualified and experienced advisors. Therefore, the team at MI Capital Services has designed an effective blueprint to help CFOs with such support services.

Shedding light on the support strategy utilized to help client, Prateek mentions, "To help companies grow through effective advisory MI Capital Services has developed a 3P support strategy. First being 'people' - we hire and nurture qualified professionals to help deliver best results. Second being 'process' - Well managed international best practice processes that include financial due diligence, pre-merger negotiations, and post-merger integration. And the third virtue being 'product' - A typical

66

MI CAPITAL Services provides solutions to clients throughout the entire M&A deal life cycle including Valuations, Due Diligence, Term sheet negotiations, and other transaction support activities for both buy side and sell side



Prateek Toshniwal, Partner

M&A process involves understanding of business, working out valuation models, carrying out detailed due diligence, negotiations, drafting term sheets, and drafting agreements. We see each step involved as a product and work on delivering the best quality "product" to help for an efficient and successful M&A process."

On A Path of Unstoppable Growth

Although MI Capital Services is relatively a young entity, however, the firm has been able to scale and capture decent market share in a very short span of time. The credit goes to the guidance provided by their highly reputed and veteran Advisory 800 and passion to perform within experienced partners. Currently, MI CAPITAL Services operates from their offices in UAE and India, with a roadmap to build their presence in 3 more major financial cities covering Europe and America in near future.

Sheetal sheds light on how MI CAPITAL Services plans on expanding its business in light of the boom that the start-up culture has witnessed in the past decade. "Apart from driving market share in traditional M&A space, we aim to contribute to the new age and evolving start-up ecosystem in the region. The Global Startup Ecosystem has witnessed a dramatic growth in the past one decade with over 1000+ Unicorns and the reason behind it is the contribution of developing countries that have come forward to create next gen technological advancements and wealth creation opportunities. We at MI CAPITAL Services have developed a proprietary fintech platform called "Funding Possibilities," with this we wish to contribute to the startup ecosystem with a number of initiatives which will help startups from angel stage till IPO, signs off Sheetal."

Asia

Business Outlook

recognizes

MI CAPITAL SERVICES

as one of

Asia Business Outlook **TOP 10**
MERGERS & ACQUISITIONS
CONSULTANTS FROM ASIA 2022

This certificate is awarded for the stellar performance in the industry. It works as a testament to the competence and excellent application of industry standards & methods combined with a strive towards brilliance.



Emmanuel Christi Das
Managing Editor

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Meeting with **SRTI Park**

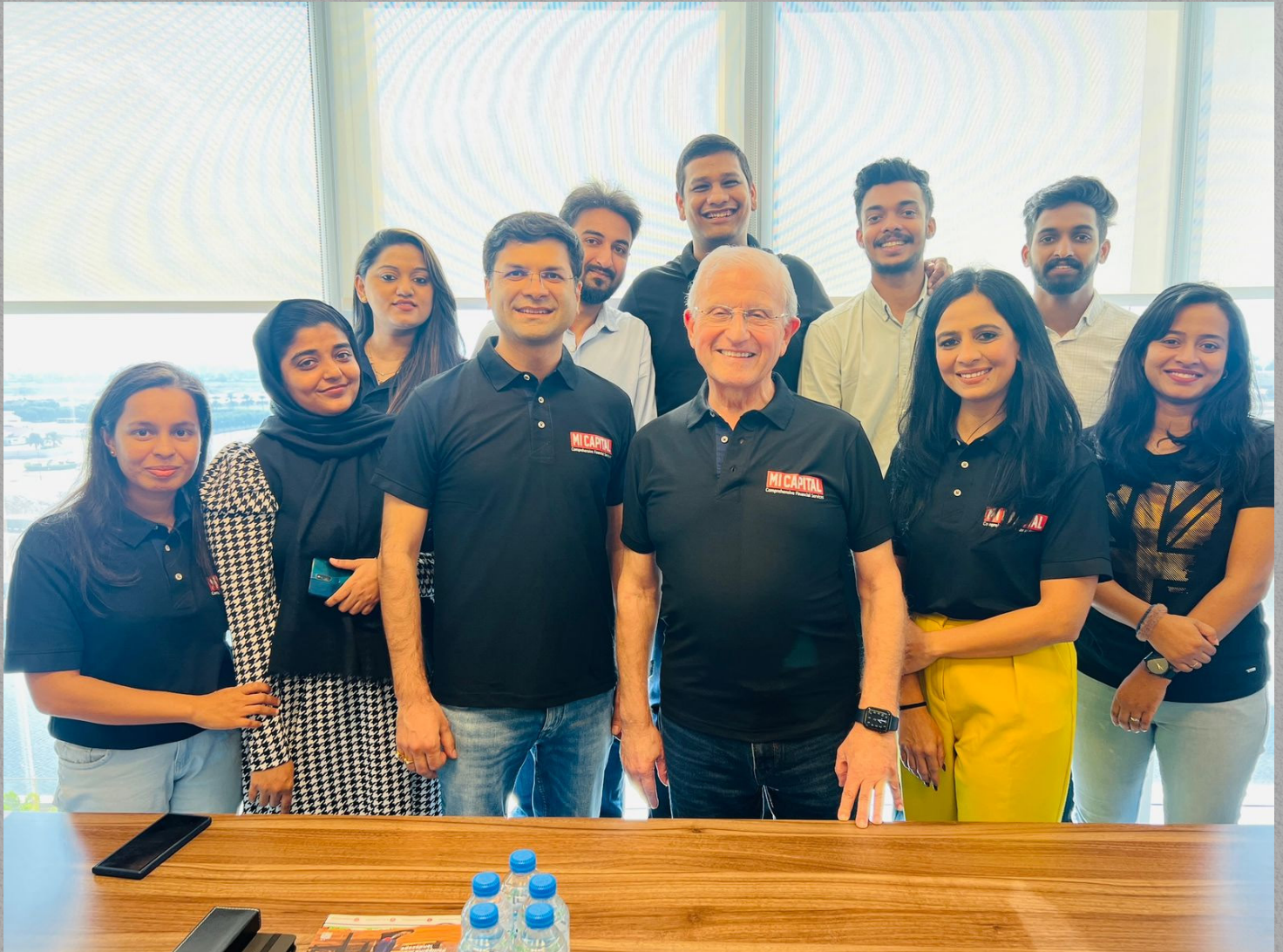


Meeting with **AstroLabs**

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Meeting with Advisory Board



Thank you **Mr. Ala Khannak** For visting & guiding us always.

OUR TEAM



OUR TEAM

Advisory Board of Directors



Khalid Abdulla Janahi

- Chartered Accountants in England and Wales, Mr. Janahi holds a BSc in Computer Science and Accountancy from the University of Manchester, UK
- 18 years of experience in business advisory services.
- Chairman of Faisal Private Bank (Switzerland), DMI Administrative Services and Islamic Investment Co. of the Gulf (Bahamas) Ltd.



Ala Khannak

- A fellow CA from Institute of Chartered Accountants in England & Wales (ICAEW). Graduate in Economics. American University of Beirut (AUB).
- Monitoring and controlling Investments & Responsible for many Investment & Corporate Banking as well as Treasury functions.
- Worked with many Organizations at a senior level.



Mounir Douaidy

- Mr. Mounir has his professional career built across the UK, France, Lebanon, and the Middle East, with experience in the areas of Financial Accounting, Auditing, Corporate Finance, Management, and Corporate Governance.



Sunder Khithani

- With more than 23 years of experience in Finance, Mr. Sunder Khithani, is heading the Finance department at Planet one group.
- He has an extensive exposure in setting up of treasury department, establishing cost Financial Analysis structures, implementing internal controls and building corporate governance frameworks at multinational level.



Dr. Jamil El Jaroudi

- The first chief Executive Officer of Bank Nizwa, the first Islamic Bank in Oman.
- Holds an MBA from Columbia University in New York and a PhD in Finance from Kellogg School of Management
- He was named 'Islamic Finance Personality of the Year' at the 4th Annual Global Islamic Finance.

OUR TEAM

MI CAPITAL – Partners & Directors



Sheetal Soni, CFA, FCA

Partner

- CFA Charter holder as well as Qualified Chartered Accountant 16+ years of accomplished experience.
- Expertise in Capital Raising, Project and Corporate Financing/Funding, Treasury, Investments, Trade Finance, Financial Modeling, Feasibility Studies, Financial Structuring, M&A and Valuations.



Prateek Tosniwal, FCA

Partner

- Strong accounting professional with a Bachelor of Commerce (BCom) focused in International Business/Trade/Commerce from Narsee Monjee College of Commerce and Economics.
- Experienced Senior Tax Accountant with a demonstrated history of working in the financial services industry.
- Chartered Accountant with experience in Financial Reporting & Accounting.



Khaleefa AlQubaisi

Partner- Audit

- Graduated from The American University from Washington, Mr. Khaleefa is a veteran leader serving as a Chief Financial Officer at ADNOC.
- He has rich experience of more than 17 years in finance and audit and has been working as a senior leader for the company.



Mohammad Khannak, CFA

Director

- Mr. Mohamed is a CFA charter holder and has completed his graduation from American University of Beirut
- He has rich experience in banking and has managed the portfolios of major Middle Eastern clients.
- He also holds directorships of Julius Baer which is one of the well-known wealth management company

OUR TEAM

MI CAPITAL – Partners & Directors



Chadi El Mekhallati

Director

- Mr. Chadi is a senior Information & Cyber Security expert with 20 years of experience. In addition to his experience implementing international standards for information and cyber security, his experience also includes project management, business process re-engineering, IT Audit, and risk assessments.
- He has worked with the Ministry of Finance in Lebanon / UNDP for more than 15 years. He has also provided professional services to the World Bank Group, IMF, European Union, OECD, Ministry of Finance in France, Ministry of Finance in France UK and Ericson.



Fadi A. Damaj

Director

- Mr. Fadi has 10+ years of accomplishments in ERP & CRM implementations, with in-depth knowledge of a wide array of industries & business verticals.
- He has extensive experience at Microsoft Dynamics NAV (aka Business Central) & Dynamics 365 for marketing, sales, services and field services.
- He played a key role in more than 15 high-profile projects where he worked closely from inception through implementation.



Sumay Banerjee

Director

- Commercial banking and corporate finance professional. MBA (Finance) with post graduate diploma in Strategy 16 years of banking & finance experience.
- Key strengths are in relationship based banking, marketing and identifying new business opportunities across local and international markets



Rachit Poddar

Director

- Mr. Rachit is a second generation Entrepreneur & Investor. He is also Co-Founder at IVY Growth Associates and through that have invested in more than 40 startups.
- He is the President of Della Leaders Club, Surat Chapter and member of esteemed global organizations like TiE, Institute of Directors London etc.



Mohammad Saleem

ED - Client Coverage

- 33 years' experience in the Banking sector.
- Experience across Project & Corporate Financing/Funding, Trade Finance, Equipment Financing under the Lease Structure & many more.
- Identifying new opportunities and cross selling various products for the bank.



Ramdin Osman

Director - Mauritius

- With 17 years of experience in the consultancy industry working as a Managing director at Allfinanz Consulting Ltd, Mr. Osman brings rich experience in Corporate Finance, Business strategy, Mergers and Acquisition and Investment Banking. He has worked with various companies ranging from industries like FMCG, Real estate, IT, health tech etc.

OUR TEAM



Shweta Soni
Head of Corporate Services

- Shweta is an experienced professional, with 4-years of experience.
- Her work at MI CAPITAL Services includes researching on various regulations and their impact on companies, preparing marketing collaterals such as Information Memorandum (IM), Investment Decks, Information packs and so on.



Shubhangi Tosniwal, CA, CPA
Head of Advisory Services

- Shubhangi is a Chartered Accountant, Financial Advisor and Start Up Consultant.
- Former Corporate Financial Advisory Services Officer with 7+ years experience.
- Qualified CPA Australia Graduate with 12th rank from St.Xaviers College, Kolkata.



Karishma B. Suwarnakar, CA
Head of Accounts & Taxation

- Karishma is a Chartered Accountant. She is heading the Accounting, Auditing, Direct, Indirect Taxation & Compliance Department.
- She also assists in Financial Modelling, Valuations, Due Diligence & Corporate Finance, Advisory.
- She also have been working on Transfer Pricing, International Taxation & Structuring.



Natasha Gupta
Head of Human Resources

- Natasha is heading Human Resource department and assist senior management in managing HR policies, programs and in meeting the company's strategic requirements.
- She is a commerce graduate and has experience in developing recruitment strategies, overseeing staff benefits, and more.



Sanket Shanishchara, CA
Head of Debt Advisory

- Sanket is a Chartered Accountant having Experience of over 10 years with Debt Syndication, Debt Restructuring, Financial Modeling, Wealth Management.
- He has worked for multiple industries with all sector banks across multiple categories of corporate debt product.



Lara Moussawi
Tax Consultant

- Lara, a taxation expert with over 15 years of experience at the Lebanese Ministry of Finance. Lara has been making significant contributions to the legislation of laws and is highly regarded for her extensive knowledge in tax law.
- Working with MIC CAPITAL as a tax consultant providing valuable insights and guidance to individuals and organizations regarding their tax obligations, planning, and compliance specifically in areas such as vat, corporate tax, and transfer pricing.



Doha Harb
Tax Consultant

- Doha Harb is a highly experienced tax expert with over 17 years of experience working in the Ministry of Finance, as senior tax controller. She has also served as an internal and tax advisor for international companies, developing a deep understanding of the complexities of tax law.
- Her expertise includes transfer pricing rules, auditing, and tax advising. Currently, she hold a position of a tax advisor at MI capital UAE.

Accounting, Tax & Compliance



CA Tarun Agarwal
AM-Advisory Services



Khyati Nakum
Financial Analyst



Haifa Haris
Financial Analyst



Linomon K L
Accounts Assistant



CMA Shamil V K
Accounts Officer

Admin



Mary Grace
Admin cum BD Executive

MIC Corporate Services



Nilufar Kausar
BD Manager



Muhammed Asad Jalal
BD - Executive



Muhammed Shamlan
Operation Executive



Nibin Benny
Operations Executive



Sinan Siddiqua
Operations Executive

Banking Possibilities



Aquila Noel
Banking Analyst



Remya Sahadeven
Banking Analyst



Areeb Qasim
Banking Analyst

Executive Team- India



Anuj Tosniwal
Branding & PR Head



CA Siddharth Singhvi
AM Advisory Services



Prateep Patil
Accountant

Our ***New*** Initiative



BANKING POSSIBILITIES

Business Banking Simplified

An Initiative of MI CAPITAL Services

- Connections with 40+ banks worldwide
- Guaranteed opening of a Business IBAN account
- Priority lane and Fast Track
- The highest success rate in the UAE
- Free recommendations
- Single application
- Free Banking Profile
- Online status tracking
- Accept High-Risk businesses
- Accepting Non-UAE Owners
- Personal introduction with bankers responsible for opening your account



MI CAPITAL

Comprehensive Financial Services



An Initiative of MI CAPITAL Services



An Initiative of MI CAPITAL Services

OUR TEAM



Mounir Douaidy, FCA
Partner



Ala Khannak, FCA
Partner



Sheetal Soni, CA, CFA
Partner



Prateek Tosniwal, FCA
Partner



Mohamed Khannak, CFA
Partner



Chadi El Mekhallalati
Director



Chadi Abdullah
Director



Fadi A. Damaj
Director



Karishma B Suwarnakar, CA
Manager



Lara Moussawi
Tax Consultant

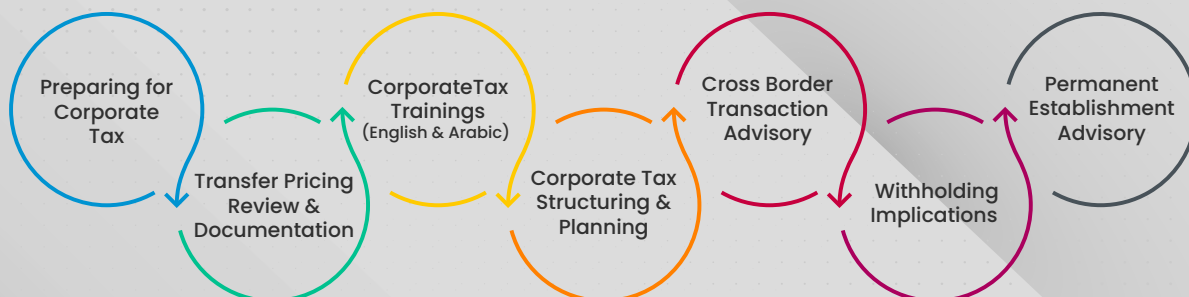


Doha Harb
Tax Consultant

UAE CT Training in **Arabic and English**

TAX SERVICES

Led by Senior Tax Director



TECHNOLOGY SERVICES (IT/ERP/CYBER SECURITY)

