

NEWSLETTER

JUNE 2025

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KNOW YOUR RIGHTS DURING EID AL ADHA

Source: Gulf News

Date: June 4, 2025 As Eid Al Adha approaches, the Ministry reminds employers that if private sector employees are required to work on official holidays, they must receive a compensatory rest day or 150% of their basic wage.



ICAI APPROVES INTERNATIONAL PARTNERSHIPS FOR INDIAN CA FIRMS

Source: Jurishour

Date: May 29, 2025 ICAI now allows CA firms to partner internationally under strict compliance, reporting, and registration guidelines.



WhatsApp Scams in UAE: Metas Warning to Users

Source: Gulf News
Date: May 24, 2025

Meta warns about increasing scams by fake WhatsApp business accounts. Users should verify profiles via the blue checkmark and avoid sharing sensitive information.

FOREX SCAM: DUBAI EXPATS LOSE MILLIONS IN GHOST OFFICE FRAUD

Source: Khaleej Times
Date: May 19, 2025

Companies like Gulf First vanished after collecting funds from expat investors. Victims are seeking stricter financial oversight and have filed police complaints.

HDFC FACES REGULATORY SCRUTINY OVER BOND MIS-SELLING

Source: Economic Times
Date: May 29, 2025

HDFC Bank allegedly mis-sold Credit Suisse bonds in the UAE via cross-border operations, violating local advisory regulations

SHARJAH RENTAL LAW: WHO PAYS FINES?

Source: Khaleej Times

Date: June, 2025

Sharjah authorities clarified that landlords are not responsible for tenant-incurred fines unless stated in the rental contract. The update to the rental law ensures clearer financial responsibilities. All obligations must be specified in the lease. Reduce disputes and modernize rental governance.

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UAE DEFINES RULES FOR E-INVOICING SERVICE PROVIDERS

Source: Ministry of Finance

Date: 2025 Ministerial Decision 64/2025 sets the standards for e-invoicing providers, including Peppol framework adherence and digital compliance.



MOHRE CLARIFIES GRACE PERIOD FOR EMIRATISATION COMPLIANCE

Source: Gulf News

Date: May 27, 2025

MoHRE grants a 2-month grace period to replace resigned UAE nationals, protecting employers from immediate penalties.



Academic Degree Verification Launched

A new digital service now allows employers to verify academic qualifications of employees whose degrees were issued outside the UAE. This step ensures transparency and compliance across skill levels 14.

NEW TAX COMPLIANCE PENALTIES

The UAE fined 23 companies a total of Dh610,000 for breaching global tax reporting rules. Violations included failing to submit risk assessments, not conducting due diligence, and neglecting to file annual returns.

DH3.5 MILLION FINE IMPOSED ON EXCHANGE HOUSE

The UAE Central Bank penalized an exchange house for failing to follow anti-money laundering and counter-terrorism financing guidelines. The Dh3.5 million fine highlights the government's increasing oversight.

CRYPTO SCAM: OVER DH224,000 STOLEN IN INVESTMENT FRAUD

Dubai Police apprehended a fraudster involved in a crypto investment scam that led to the loss of Dh224,000 by a UAE resident. The accused was found guilty of laundering the illicit funds through hidden accounts. This incident underscores the risks of unverified crypto platforms and highlights the UAE's strict enforcement on digital fraud.

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FREE STARTUP SUPPORT IN ABU DHABI

Abu Dhabi's Athar+ co-working space, launched at M39, offers free office space and workshops to early-stage startups, especially those under social and sustainable business models.

UAE CLIMATE LAW: FINES UP TO DH2 MILLION

The UAE introduced its first climate-focused legal framework in the MENA region. Companies that fail to comply with environmental standards can face fines of up to Dh2 million.

UAE FINES 6 MONEY EXCHANGE HOUSES DH12.3 MILLION

The UAE Central Bank imposed financial penalties totaling Dh12.3 million on six exchange houses for breaching anti-money laundering and terrorism financing laws. The violations were identified during regulatory inspections and include failure to comply with federal AML policies and standards. The fines align with Article 14 of Federal Decree Law No. 20 of 2018.

EDITOR'S NOTE

This month's newsletter covers key UAE legal, financial, and compliance updates. Stay informed and compliant. For contributions, contact our editorial team.

EU ADDS MONACO TO HIGH-RISK MONEY LAUNDERING LIST

The European Union has updated its list of high-risk jurisdictions to include Monaco due to strategic deficiencies in its anti-money laundering framework. This move subjects financial dealings with Monaco to enhanced due diligence, affecting banks and financial institutions in the UAE with cross-border interests.