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The Vice President concludes his official visit to China to participate in the 'Third China-Indian Ocean Region Forum on BEDC'



Vice President His Excellency Uz Hussain Mohamed Latheef concluded his official visit to the People's Republic of China to participate in the 'Third China-Indian Ocean Region Forum on Blue Economy Development Cooperation (BEDC)'.

During his visit, the Vice President delivered a statement at the Forum's Opening Ceremony.

He also delivered opening remarks at the Group meeting between leaders attending the Forum and Chinese Government dignitaries.

In addition, the Vice President met with His Excellency Wang Yong, Vice Chairman of the National Committee of Chinese People's Political Consultative Conference (CPPCC), His Excellency Luo Zhaohui, Chairman of China International Development Cooperation Agency (CIDCA), and His Excellency Liu Xiaokai, Chairman of CPPCC Yunnan Provincial Committee.

During the forum's closing ceremony, the Vice President launched the Global Development Project Pool (GDPP) Information Management System and unveiled the plaque to inaugurate the China-Indian Ocean Region Centre for Maritime Cooperation and Training.

The Vice President also attended a banquet hosted by His Excellency Wang Yong, Vice Chairman of the National Committee of the Chinese People's Political Consultative Conference (CPPCC).

The Vice President attended the Forum at the invitation of the Government of China. This marks his second visit to China, having also participated in the 2nd China-Indian Ocean Region Forum in December 2023.

SOURCE : The President's Office

"Will Not Tolerate Corruption", the President warns SOE heads



The President, Dr Mohamed Muizzu, has issued a stern warning to the heads of state-owned companies, underscoring his firm stand against corruption and abuse of power.

In a message sent to the WhatsApp group for heads of state-owned companies, the President warned that anyone found to have engaged in, facilitated, or overlooked any form of corruption or abuse of power would face immediate action.

The President insisted that no corruption or abuse of power will be tolerated, adding that "Zero Tolerance" on corruption will be enforced to the letter.

"If anyone commits, facilitates or even ignores any illegal act or facilitates someone to do something unjust or if I receive any such information, I will take necessary action," President Muizzu warned.

"Will not tolerate corruption. Zero tolerance will be implemented in its truest sense."

President's warning comes as the government grapples with intense public outrage over a housing scheme fraud scandal.

Several heads of state-owned companies have supported the President's firm stand.

The police confirmed that the court had sanctioned the travel bans of 20 people connected to the ongoing investigation into the alleged fraud in allocating land and flats under the previous government's 'Binveriyaa' and 'Gedhoruveriyaa' housing scheme.

Meanwhile, the Anti-Corruption Commission (ACC) has launched a separate investigation into the corruption allegations in the scandal.

Prosecutor General Abbas Shareef has ordered MPS and the ACC to seek charges if any violations are found.

In addition, the Prosecutor General has asked the authorities to provide weekly updates on the investigation's progress.

SOURCE : PSM





The Vice President inaugurates the Ooredoo Fun Run 2024



Vice President Uz Hussain Mohamed Latheef inaugurated the Ooredoo Fun Run 2024 on Friday evening at Hulhumale Central Park.

At the event, Ooredoo announced that the next Ooredoo Fun Run will take place in Fuvahmulah City in 2025. Ooredoo also presented a memento to the Mayor of Fuvahmulah City.

Before the run Marathon started, the Vice President took a selfie with the participants.

Ooredoo Fun Run 2024 is the sixth event organised by Ooredoo. This year, more than 6,000 participants participated in the race.

SOURCE : The President's Office



New sports fishing harbours will offer modern facilities: Minister



Minister of Fisheries and Ocean Resources Ahmed Shiyam has said that the newly planned sports fishing harbours will be equipped with state-of-the-art facilities.

Minister Shiyam made these remarks at the inauguration of the International Sports Fishing Championship "Burunu Boma".

Burunu Boma is an international sports fishing tournament organised by the Maldives Marketing and Public Relations Corporation (MMPRC) employees club, Visit Maldives Club (VMC), to be held in April and May.

Speaking at the ceremony, Minister of Fisheries and Marine Resources Ahmed Shiyam said the government aims to expand the sector further as sports fishing popularity is at an all-time high.

Despite its popularity, Minister Shiyam noted the lack of facilities but revealed the government's plan to expand the sector by developing special facilities for sports fishing in five regions of the country.

"The President's vision is to provide solutions to this growing sports fishing community in the country, as well as to make these harbours fully equipped with the modern facilities for sports fishing enthusiasts worldwide," he said.

The administration has identified five regions for developing these harbours, featuring facilities such as fish stalls, spaces to organise and manage sports fishing competitions, administrative offices, restaurants, cafés, shops selling fishing gear, and BBQ areas.

The Burunu Boma tournament is held for the local tourism industry and international sports fishing enthusiasts. It will be held in accordance with international standards and will also include sustainable fishing promotion techniques such as catch-and-release.

SOURCE : PSM



Green Fund deposits cross USD 100 million in September



Ministry of Finance statistics show that deposits to the Green Fund reached over USD103 million by the end of September.

According to the Ministry of Finance Green Fund report, the Maldives received USD 5.7 million as green tax in September, with tourist resorts being the most significant contributors.

Green tax is a tax payable by tourists in tourist resorts, integrated resorts, hotels, tourist guesthouses, tourist vessels, and other establishments.

The Green Fund Report shows that green tax collections stood at USD 5.7 million in September this year. The most enormous green tax was collected from resorts during the period, USD 5.2 million.

The report also shows that tourist hotels paid USD136,000 in green tax in September. USD311,000 were collected from guesthouses, Safaris paid USD84,000, and USD500 was collected from homestays in green tax during this period.

Hotels in inhabited islands and tourist guesthouses with more than 50 rooms are charged USD6 per day, and hotels in residential areas and tourist guesthouses with 50 rooms or less are charged USD3 per day as green tax.

According to the report, the Green Fund balance has reached USD 103 million as of September.

The government has decided to increase green tax rates from 1 January 2025. The USD6 tax bracket will see its rate increase to USD 12, while the USD3 tax bracket will increase its rate to USD6.

However, children under two will now be exempt from green tax.

According to the "Budget Position Report," the change in tax rates will increase green tax revenue by 95.2 per cent next year, with an estimated revenue rise of USD62.4 million.

SOURCE : PSM

Minister urges more oversight from four pillars of gov't, people to strengthen decentralised governance



The Minister of Cities, Local Government and Public Works, Adam Shareef Umar, has urged more oversight from the four pillars of government and the people to strengthen the country's decentralised system of governance.

Minister Adam Shareef made these remarks Thursday evening at the "Kangathi Awards" ceremony.

The Local Government Authority (LGA) introduced the "Kangathi Awards" in 2015 to celebrate the councils that rank highest in the Local Council Performance Index yearly.

Speaking during the ceremony, Cities, Local Government, and Public Works Minister Adam Shareef Umar said the country's administrative divisions are today governed under the decentralisation system enshrined in the Constitution.

Though the people have generally accepted this system of governance, the study conducted by the National University at the government's request also showed the need to strengthen the decentralised system, he said.

The Minister said the decentralisation system can only be strengthened if the government, legislation, judiciary, media, and people provide more oversight and make the required effort to further develop it.

He also said that it is essential to increase people's participation and contribution in decision-making processes and boost their confidence in local councils.

"The biggest fact is that when it comes to matters of public interest, the first door the people can knock is the local council offices. Councils are the offices of the people, essentially the home of the people. Councils are the first line of defence for the people," Adam Shareef said.

Minister Adam Shareef noted that councils have a huge responsibility in rural development and said they need facilities and resources to execute such responsibilities.

The Minister said that President Dr Mohamed Muizzu has prioritised the infrastructure development of councils, adding that efforts to upgrade 105 council buildings are already underway.

He said the President has also given special emphasis to financially empowering local councils, highlighting the recent decision to dedicate a certain percentage of green tax and designate lagoons under the councils' jurisdiction.

SOURCE : PSM



MPL signs deal to develop dockyard in Ihavandhoo



Maldives Ports Limited (MPL) and the island council have signed an agreement to develop a dockyard in Ihavandhoo, Haa Alifu Atoll.

MPL CEO Mohamed Wajeih Ibrahim signed the agreement on behalf of MPL, while Ihavandhoo Council President Ahmed Sobah signed on behalf of the council.

MPL CEO Ibrahim Wajeih said the aim is to commence work on the dockyard early next year. A 100,000-acre parcel of land has already been allocated for the project.

The MPL CEO said that since this administration launched bunkering services in the Maldives, requests are coming from foreign vessels traveling in the region to fix various technical issues.

He said the dockyard will provide technical support to the vessels, including repair and maintenance services.

He said that numerous fishing vessels operating in the region have also been requesting docking services.

Wajeih added that this service will also prove hugely beneficial to local fishermen.

MPL aims to complete the facility within the next six months.

SOURCE : PSM

MMA pushes forward with plans for Islamic Digital Asset Centre



The Maldives Monetary Authority (MMA) has announced plans to research the feasibility of establishing an Islamic Digital Asset Centre in the Maldives.

According to MMA, this initiative is driven by the increasing global interest in digital assets and the burgeoning field of Islamic finance.

The central bank underscored the growing interest in digital assets and Islamic finance across various countries as a key impetus for this decision. The MMA highlighted the critical importance of developing this sector to strategically position the Maldives as a regional hub for Islamic finance.

The proposed Islamic Digital Asset Centre will offer solutions grounded in Islamic Shariah principles, thereby enhancing financial inclusivity within the sector. This initiative also aims to attract international investors to the Maldives' financial industry, regionally and operationally, said MMA.

According to the central bank, the centre's pivotal objective is to promote the advancement of Islamic Fintech. As efforts to establish the centre progress, there is a notable increase in global interest in Shariah-compliant digital

assets, such as cryptocurrencies, halal non-fungible tokens (NFTs), Waqf tokens, and digital Sukuk.

These digital assets have gained significant traction in global markets, with numerous countries already utilising them. To further support this initiative, MMA seeks an agency to conduct a feasibility study to establish the centre. Interested parties may obtain information from the MMA until 24 December and are required to submit their proposals by 11 a.m. on 29 December, the MMA stated.

In October, the central bank disclosed its plans to introduce digital currency in the Maldives, underscoring the development of asset-backed or Maldivian Rufiyaa-backed online currency. The central bank is collaborating with the Capital Market Development Authority (CMDA) to draft the requisite regulatory framework for this digital currency.

These initiatives align with the government's vision of transforming the Maldives into a regional financial hub. President Dr Mohamed Muizzu has stated an ambitious objective of elevating the contribution of digital assets to the country's GDP by 15% by 2030.

SOURCE : PSM



Maldives sees 38.8% spike in Chinese tourists, welcoming over 250,000 visitors



Statistics released by the Ministry of Tourism have revealed that over 250,000 Chinese tourists have visited the Maldives so far this year.

According to the latest data, the Maldives has welcomed 259,723 visitors from China, reflecting a substantial 38.8% increase compared to 2023, when 187,118 Chinese tourists visited the islands.

China has reclaimed its position as the top source market for the Maldives' tourism sector. In 2023, China was ranked the third biggest tourism source market, and in 2022, it was ranked 27th due to travel restrictions imposed by the COVID-19 pandemic.

In addition to the surge in Chinese tourists, the number of visitors from Russia, Germany, and Italy has also increased this year. The Maldives has welcomed 214,720 visitors from Russia, reflecting a 2.6% increase compared to the same period in 2023. German tourists have also shown an 11% increase, with 149,998 visitors this year. Italian visitors numbered 131,295, representing a 10.8% increase compared to last year.

Overall, the Maldives has welcomed over 1.9 million visitors this year, an 8.8% increase compared to the 1.7 million tourists during the same period in 2023. The government aims to welcome over 2 million tourists this year, with only 52,721 more visitors needed to reach this goal. According to Tourism Ministry data, an average of 6,091 tourists are welcomed in the Maldives every day.

SOURCE : PSM

Maldives' energy sector glows with promise under President Dr Muizzu: STELCO MD



According to Hussain Fahmy, Managing Director of State Electric Company Ltd. (STELCO), the future of the Maldives' energy sector looks promising under President Dr Mohamed Muizzu's administration. Fahmy made this statement in a social media post commemorating STELCO's 75th anniversary.

Established 75 years ago, STELCO has undergone significant development. To mark this milestone, the company plans to hold numerous celebratory activities. According to Fahmy, STELCO's most significant achievement is its contribution to nation-building, development, modernisation, and human capacity and infrastructure development. He described STELCO's service as invaluable and expressed pride in the company's historical contributions.

Fahmy also extended his gratitude to past and present employees of STELCO and the energy sector, acknowledging their dedication and invaluable service to the nation's development. Under President Dr Muizzu's leadership, the future of the country's energy sector looks very bright and promising, he asserted.

STELCO began providing electricity services to 50 households in Malé with a 14-kilowatt generator in 1949. Initially, it operated as a government department. In 1997, the department was rebranded and renamed STELCO. Today, STELCO serves over 80,973 customers and is active in corporate social responsibility, undertaking numerous initiatives to promote social responsibility.

The company believes its primary mandate is to further develop and enhance its utility services, ensuring customers receive the best services sustainably and affordably. The administration aims to reduce fuel consumption and spending by transitioning to renewable energy sources, with numerous projects underway nationwide to establish renewable energy generation systems.

SOURCE : PSM