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UK hikes visa fees, Indians to be affected

LONDON: The United Kingdom has increased visa fees across multiple categories, including visit, study and work visas, with the revised charges which came into effect from April 8, a move expected to directly impact thousands of Indian applicants.

Under the new structure, the cost of a short-term visit visa (up to six months) has been raised from £127

to £135, while longer-duration visit visas have also seen notable increases. Fees for a two-year visa have gone up from £475 to £506, for a five-year visa from £848 to £903 and for a 10-year visa from £1,059 to £1,128.

The hike extends to key segments heavily used by Indians, with study visa fees rising from £524 to £558 and skilled worker

visas (up to three years) increasing from £769 to £819. India remains one of the largest sources of students and skilled professionals heading to the UK, and the increase is likely to add to the financial burden on applicants already grappling with currency fluctuations and high living costs abroad.

Explaining the revision, the British High Com-

mission in India said the changes are part of efforts to build a more "streamlined, digital immigration system", adding that the global increase in visa fees would help maintain a "strong, secure and efficient" service.

Despite the hike, the mission sought to reassure applicants that there is no cap on visa applications and that most are

processed within standard timelines. "We continue to issue the majority of visas within our service standards of three weeks," it said.

The revision comes at a time when demand for UK education and employment opportunities among Indians remains robust, even as rising costs could influence application decisions in the coming months.

FINALLY, FRAGILE TRUCE IN WEST ASIA

WASHINGTON: A two-week ceasefire between the US and Iran has halted 40 days of US-Israeli attacks on Iran that had pushed the region to the brink of a wider war.

The truce follows fierce exchanges of air strikes, missile attacks and threats that saw unprecedented strikes on Gulf nations, disrupted global shipping routes and heightened fears of a prolonged confrontation.

"Both parties have displayed remarkable wisdom and understanding and have remained constructively engaged in furthering the cause of peace

and stability," Pakistani Prime Minister Shehbaz Sharif posted on X, while announcing the cessation of hostilities.

Iran has also confirmed it will allow the resumption of shipping across the Strait of Hormuz during the two-week period, easing a disruption which had sent global oil and gas prices soaring. Israel has also announced it will halt its attacks on its longtime foe.

Nevertheless, many questions remain as Washington and Tehran remain poles apart on what they view as a comprehensive agreement. Negotiations expected to begin in Is-

lamabad on Friday will test whether this truce can be converted into a more durable arrangement. So, what do we know about this two-week ceasefire and what happens next?

What has the US agreed to?

Under the terms of the ceasefire, the US has agreed to halt its military strikes on Iran for an initial two-week period, claiming all of Washington's military objectives had been "met" and Iran had agreed to the "complete, immediate and safe opening" of the Strait of Hormuz.

The strait is a key pas-

sageway for one-fifth of the world's oil and gas, which Tehran in effect closed in retaliation for the US-Israeli war launched on Feb 28. Moreover, Trump said the US has received a 10-point proposal from Iran, which he called a "workable basis on which to negotiate".

"Almost all of the various points of past contention have been agreed to between the US and Iran, but a two-week period will allow the Agreement to be finalised and consummated," he said on his social media platform Truth Social.

AGREEMENTS:

*Fundamental commit-

ment to non-aggression from the US.

*Controlled passage through the Strait of Hormuz in co-ordination with the Iranian armed forces, which in effect would mean that Iran retains its leverage over the waterway.

*An acceptance of Iran's nuclear enrichment programme.

*The lifting of all primary and secondary sanctions and resolutions against Iran.

*End of all resolutions against Iran at the International Atomic Energy Agency.

*End of all resolutions (Cont. on page - 2)

Travel advisory to Indians visiting Vietnam

NEW DELHI: The embassy of India in Vietnam has issued an advisory for Indian nationals travelling to the country, urging caution over two key concerns — visa rules for Phu Quoc Island and risks associated with the loss of passports during travel.

Phu Quoc Island has emerged as a popular destination due to its visa-free entry policy for certain foreign nationals, including Indians. However, the embassy cautioned that (Cont. on page - 2)



Air India restructures its fuel surcharge formula

MUMBAI: Air India Group has revised its fuel surcharge structure across domestic and international routes, aligning domestic pricing with government guidance while steeply increasing levies on overseas flights due to a sharp surge in global jet fuel prices. The move also brings its fuel surcharge pricing matrix broadly in line with

rival IndiGo, though with slightly lower domestic charges and a differentiated international strategy.

For domestic travel, Air India shifted from a flat surcharge to a distance-based grid. Charges will range from Rs 299 for sectors up to 500 km to Rs 899 for flights beyond 2,000 km. Comparable surcharges at (Cont. on page - 2)

Haj Ministry launches discount for pilgrims via Nusk Card

RIYADH: The Ministry of Haj and Umrah has launched an initiative to offer deals and discounts for Haj and Umrah pilgrims through the Nusk Card. The card is an official identification issued to all Haj and Umrah pilgrims and those working within the Haj system.

According to the ministry, the initiative aims to provide special facilities, offers, and discounts to the Nusuk cardholders from leading national entities in several sectors. Details of these entities can be had from the Nusuk platform and these include sectors such as retail, transportation, catering, hospitality, health and entertainment.

The ministry, through the (Cont. on page - 2)





Can truce stop airfare hikes?

It's a tricky question for both airlines as well as the Union government. To hike airfares or not? The cost of aviation fuel in running an airline is said to be 30pc. That describes the arithmetic of running this industry. Despite the reported fragile two-week peace in West Asia and fall in global oil prices, airfares are buoyant.

After IndiGo raised fuel charges, Air India group on Tuesday announced a fresh hike in fuel surcharge on domestic and international flights, signalling a broader rise in airfares amid a sharp spike in Aviation Turbine Fuel (ATF) prices. The latest development comes as global jet fuel prices continue to surge, increasing cost pressure on airlines and pushing ticket prices higher across routes. According to the International Air Transport Association, jet fuel rates have nearly doubled in a month, making it one of the steepest increases in recent years.



An air surcharge is an additional fee added to the base price of an airline ticket or air freight shipment to cover fluctuating, specific expenses like fuel, security or seasonal demand.

Air India has completely rejigged the pricing formula. For domestic flights, Air India said it will introduce a distance-based fuel surcharge replacing the earlier flat rate. This follows a decision by the ministry of petroleum and the ministry of civil aviation to cap the impact of ATF price hikes at 25pc, offering limited relief to domestic flyers.

Under the revised structure, passengers will pay a surcharge of Rs 299 for flights up to 500 km, Rs 399 for 501-1,000 km, Rs 549 for 1,001-1,500 km, Rs 749 for 1,501-2,000 km and Rs 899 for routes above 2,000 km per sector. The revised charges will also apply to Air India Express services.

On international routes, where there is no government cap on ATF prices, the airline has announced a steeper increase in fuel surcharge. Air India pointed out that global jet fuel prices rose to \$195.19 per barrel by late March, compared with \$99.40 at the end of Feb, reflecting a near 100pc surge.

Passengers flying to West Asia will now pay \$50 as fuel surcharge, while those travelling to Southeast Asia will be charged \$100 and Singapore \$60. Africa routes will see a surcharge of \$130. For long-haul travel, the impact is sharper. Flights to Europe, including the UK, will attract \$205 per sector, while North America and Australia routes will see a surcharge of \$280 from April 10.

Air India claims that the revised fuel surcharge does not fully cover the rise in ATF costs and that the airline continues to absorb part of the burden to avoid a sharper increase in ticket prices. Tickets issued before the effective dates will not be impacted unless passengers make changes requiring fare recalculation.

With both IndiGo and Air India revising fuel charges within days, airfares are expected to rise across domestic and international routes. The spike in ATF prices is likely to keep ticket prices elevated in the coming weeks.

Now, as a face-saving measure, president Trump has announced a two week pause to war instead of "wiping out at the whole civilisation". If the ceasefire really works, then oil prices can ease.

LIPSYNCH

"The supreme art of war is to subdue the enemy without fighting."

— Sun Tzu (The Art of War)

Travel advisory to Indians visiting Vietnam

(Cont. from page - 1) the exemption comes with strict limitations. According to the advisory, visa-free access is restricted to Phu Quoc Island and does not permit entry into mainland Vietnam. This means Indian travellers cannot visit Ho Chi Minh City or Hanoi.

The embassy warned that complications may arise in unforeseen situations. Travellers may be required to leave the island due to medical emergencies, flight disruptions or other urgent reasons. In such cases, those without a valid visa for mainland Vietnam could face sig-

nificant challenges. These may include delays in accessing medical care, restrictions on movement and immigration-related complications. "In view of the above, Indian nationals are advised to obtain an appropriate Viet Nam visa prior to undertaking travel to Phu Quoc, even if their itinerary is limited to the island," the advisory stated.

It added that those choosing to travel without a visa should be prepared for possible immigration-related issues if they are required to travel beyond the island.

The embassy also mentioned about Indian nationals losing passports while travelling in Vietnam. In such cases, travellers are required to immediately file a police complaint in the jurisdiction where the passport was lost. This document must later be submitted to the Embassy of India in Hanoi or the Consulate General of India in Ho Chi Minh City.

The advisory noted that Indian authorities make efforts to issue Emergency Certificates or travel documents at the earliest, often on the same day the request is received.

Air India restructures its fuel surcharge...

(Cont. from page - 1) IndiGo range from Rs 275 to Rs 950 across similar distance slabs though Air India is marginally higher on shorter routes and slightly lower on longer-haul domestic sectors. The revision follows the government's decision to cap domestic aviation turbine fuel (ATF) price hikes at 25pc, forcing airlines to adopt a calibrated pass-through. Both carriers have mirrored this approach and have signalled limited room to fully offset cost pressures in the domestic market.

The divergence is sharper on international routes, where no such cap exists. Air India has introduced region-based surcharges ranging from \$24 (around Rs 2,300) for SAARC routes to \$280 (around Rs

26,000) for North America and Australia. In comparison, IndiGo's international surcharge ranges from Rs 900 for short-haul routes to as high as Rs 10,000 for long-haul destinations such as Europe. This comparison suggests Air India's surcharges on long-haul international routes are

significantly higher in absolute terms, reflecting its wider network exposure to fuel-intensive operations such as flights to North America among long haul routes. IndiGo, with a predominantly short-to medium-haul international network, has capped its surcharge at lower levels.

Haj Ministry launches discount...

(Cont. from page - 1) Nusuk Card, seeks to enhance the experience of the guests of God and improve the quality of services provided to them during their performance of Haj and Umrah. The ministry believes that chambers of commerce represent a vital bridge between it and the business community.

It is noteworthy that Nusuk Card is an identifica-

tion card for the pilgrims that enables them to access all the holy sites and benefit from the services provided to the guests of God to perform Haj rituals in ease and comfort. It must be carried by the pilgrims throughout the Haj period during all movements, from arrival until departure and during their presence within the holy sites.

FINALLY, FRAGILE TRUCE

(Cont. from page - 1) against Iran the UN Security Council.

*The withdrawal of US combat forces from all bases in the region.

*Full compensation for damages suffered by Iran during the war — to be secured through payments to Iran by ships passing through the Strait of Hormuz.

*The release of all Iranian assets and properties frozen abroad.

The ratification of all these matters in a binding UNSC resolution. But Trump insisted in comments to the AFP news agency that Iran's nuclear stockpile would be "taken care of" in any peace deal.

"That will be perfectly taken care of, or I wouldn't have settled," Trump said. Iran insists it is not seeking to build nuclear weapons, but says it is willing to negotiate limits on its nuclear activities in return for sanc-

tions relief.

Later, in an interview with Sky News, Trump seemed to suggest that the 10-point plan that Iranian officials have formally leaked are different from the ones actually under negotiation.

"They're very good points — and most of them have been fully negotiated," he told Sky News. "They're not the maximalist demands that Iran is claiming."

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FOREX RATES

As on 9th April 2026 (In rupees)

Currency	Bill Buy	Bill Sell
US Dollar	92.03	93.24
British Pound	123.28	125.02
Euro	107.03	109.3
Japanese Yen	57.98	58.9
Swiss Franc (CHF)	115.88	118.4
Canadian Dollar	66.15	67.64
Australian Dollar	64.59	65.99
Norwegian Krone	9.5	9.78
Swedish Krona	9.77	10.05
New Zealand Dollar	53.38	54.58
Hong Kong Dollar	11.59	11.95
Kuwaiti Dinar	307.44	296.75
Singapore Dollar	71.87	73.52
Saudi Arabian Riyal	24.21	24.97
U A E Dirham	24.79	25.51

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DAY 6 - BEKAL → KOZHIKODE (OFFBEAT COASTAL KERALA)
DAY 7 - KOZHIKODE → KOCHI (HISTORIC FORT KOCHI)
DAY 8 - KOCHI → ALLEPPEY (BACKWATERS STAY)
DAY 9 - ALLEPPEY → TRIVANDRUM (TEMPLE CIRCUIT)
DAY 10 - TRIVANDRUM → KANYAKUMARI (TAMIL NADU)
DAY 11 - KANYAKUMARI → TRIVANDRUM (DEPARTURE)

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Stocks jittery despite truce in West Asia

MUMBAI: In the late trade, benchmark indices remained under pressure, with the BSE Sensex falling 914.60 points or 1.18pc to 76,648, while the Nifty declined 236 points or 0.99pc to trade at 23,760.

The domestic equity indices continued to trade in the red. The Nifty 50 was down 104 points or 0.43pc to trade at 23,893, while the Sensex dropped 500 points or 0.64pc to trade at 77,063.

However, the Nifty Mid-cap 100 outperformed the benchmarks, surging 377 points or 0.67pc to trade at 57,177. The equity indices extended opening losses as investor sentiments were spooked by global cues. The Nifty 50 was trading 201 points or 0.84pc lower at 23,795, while the BSE Sensex dropped 798 points or 1.03 pc to trade

at 76,765. Eternal (Zomato), Infosys, Mahindra & Mahindra, InterGlobe Aviation and Jio Financial Services were the major losers in the Nifty 50.

The US markets surged in Wednesday's trade after President Donald Trump suspended attacks on Iran for two weeks, pausing a five-week conflict that closed a crucial waterway for global energy supplies. The Dow Jones Industrial Average ripped 1,325.46 points higher or 2.85pc, to 47,909.92. The S&P 500 popped 2.51 pc to 6,782.81, and the Nasdaq Composite surged 2.80pc to 22,635.00.

West Texas Intermediate crude futures surged 2.78pc to trade at \$97.04 per barrel, below the psychologically important level of \$100. Brent crude

futures surged 2.53pc to \$97.14 this morning. On COMEX, crude prices rose 2.38pc to trade at \$96.66 a barrel.

Gold rate today

The rate for 24-carat gold today is Rs 1,51,510 per 10 grams. The price of gold has risen by 0.78pc

from Wednesday. The 24 kt gold rate today in Delhi is Rs 1,51,250 per 10 grams. The 18-carat gold price today in India is Rs 1,13,632.5. On COMEX, the precious metal was trading at a price of Rs 4,733.50 an ounce, declining 0.91pc.

Rupee loses 17 paise against dollar

MUMBAI: The Indian rupee weakened by 17 paise to 92.71 against the US dollar in early trade on Thursday due to fragile ceasefire concerns in West Asia. Iran's threat to exit talks if Israel continued bombing Lebanon and renewed closure of the Strait of Hormuz kept investors cautious. The dollar index rose to 99.10 while Brent crude gained 1.93pc to

\$96.52 per barrel. Forex traders said markets are in a wait-and-watch mode rather than strong directional positioning as the situation in West Asia remains fragile. Geo-Political uncertainty was still high amid Iran's threat to step out of the talks if Israel kept bombing Lebanon, keeping investors wary of the opening of the Strait of Hormuz.

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GULF FAQs

Can UAE companies avoid layoffs?

Under UAE labour law, can you explain the legal framework around alternatives to termination? What are these options, and how can employers use them to retain staff?

Pursuant to your queries, the provisions of the UAE Employment Law applicable. In the UAE, an employee is entitled to receive salary and statutory leave benefits in accordance with the provisions of Federal Decree Law No. 33 of 2021 on the Regulation of Employment Relations (the "Employment

Law"). Under Article 22(2) of the Employment Law, the salary must be paid by an employer in accordance with an employment contract and the applicable regulations.

"The employer is obligated to pay the salary to his employees on the due dates in accordance with the systems approved in the ministry and the conditions, controls and procedures specified in the Executive Regulation of this decree by law." Further, Article 29 of the Employment Law provides for annual leave with full pay

and states that: "Without prejudice to the employee's rights acquired for the period preceding the date of enforcement of the provisions of this Decree by law, the employee shall be entitled to an annual leave with full pay of not less than: a. 30 days for each year of his extended service." Accordingly, an employer is required to grant statutory leave with pay as prescribed under the Employment Law and any adjustment on leave without pay or any reduction of salary would require the consent of an employee

and an amendment to the employment contract in accordance with the applicable regulations.

In the current regional scenario, including economic uncertainty that may arise from geopolitical tensions, there are no specific temporary provisions or exemptions introduced under the Employment Law.

As such, an employer must continue to rely on the existing legal framework and mutual agreement. Accordingly, an employer seeking to retain an employee may propose alternative arrangements

such as sending an employee on unpaid leave or any reduction of salary.

Any such alternative arrangements should be agreed by an employee. However, in the absence of an employee's consent, an employer may either continue employment under mutually agreed existing terms or proceed with termination in compliance with statutory requirements, including notice and settlement of all dues.

(Applicable laws: Federal Decree Law No. 33 of 2021 on the Regulation of Employment Relations.)

Lost your job? How will you handle your loans?

If I lose my job, what options do I have to negotiate the repayment terms of my outstanding loans with UAE banks? Can payments be deferred?

Pursuant to the queries raised, the provisions of the consumer protection regulation issued by Central Bank of the UAE are applicable. In the UAE, lenders are required to support borrowers facing financial difficulties by offering qualified credit counselling, encouraging open discussions about debt concerns and giving fair consideration to alternative repayment options such as rescheduling or restructuring.

This ensures that borrowers are treated fairly and have a chance to manage their obligations in a sustainable way.

This is in accordance with Article 5.2.4.1 of Consumer Protection Standards, issued under Circular No. 8/2020 by Central Bank of the UAE (the "Consumer Protection Regulation"). "Licensed financial institutions must provide borrowers with qualified credit counselling services on debt problems and encourage borrowers to feel confident about approaching the licensed financial institutions and openly discussing their financial concerns."

"When approached by a borrower, the licensed financial in-

stitution must give reasonable consideration to alternative arrangements that could enable borrowers to overcome their repayment/payment difficulties."

If a lender and a borrower agree on a new repayment plan, the lender must, within 10 business days, give the borrower a written document explaining the

"Where licensed financial institutions reach an agreement on a revised repayment/payment arrangement with a borrower, the licensed financial institution must, within 10 complete business days, provide the borrower in writing with a clear disclosure and explanation of the revised repayment/payment arrangement. The

The lenders may carefully check a borrower's total debts, including both secured and unsecured loans and also verify this information with the Credit Information Agency before offering a new loan or restructuring an existing one. This is in accordance with Article 7.1.4.8 of the Consumer Protection Regulation.

"Licensed financial institutions must conduct a comprehensive due diligence on the borrower's overall indebtedness by obtaining information on the borrower's outstanding debt obligations, including both secured and unsecured financing. Verification with the Credit Information Agency must also be completed."

In accordance with the aforementioned provision of the law, you may approach your bank(s) to request a consolidation of loans or restructuring of loans. However, the approval may depend on your eligibility and the bank's assessment of affordability, including compliance with the Debt Burden Ratio (DBR) provided by Central Bank of the UAE. However, the regulatory framework ensures that banks should provide you with fair and transparent options.

(Applicable law: Consumer Protection Standards, issued under Circular No. 8/2020 by Central Bank of the UAE)



stitution must provide a detailed payment schedule, showing how each payment will go towards interest/profit and the outstanding balance. The lender must also inform the borrower that details of any arrears (missed or late payments) will be reported to the credit bureau. This is in accordance with Article 5.2.4.4 of the Consumer Protection Regulation.

licensed financial institution will provide the borrower with a copy of a detailed and revised payment schedule and a breakdown of how payments will be allocated to interest/profit and the outstanding balance owing. The licensed financial institution must disclose to the borrower that reporting relating to the borrower's arrears must be shared with the credit information agency."

Jazeera Airways halts select India routes till May 15, refunds issued

DUBAI: Passengers planning travel between Kuwait and several Indian cities are facing disruptions after Jazeera Airways pulled services across nine routes, with cancellations running for over a month amid operational challenges.

The airline said flights to and from Coimbatore, Goa, Kannur, Kozhikode, Lucknow, Madurai, Mangaluru, Tiruchirappalli and Vijayawada will remain suspended from April 10 through May 15. The move affects both outbound and inbound travel, hitting a mix of leisure and high-volume expatriate corridors that typically see



steady demand from Gulf-based Indian residents.

Travellers holding tickets on the affected routes will receive full refunds, offering some relief at a time when regional air travel remains sensitive to sudden schedule changes. Bookings made through agents will be transferred into a credit shell, while direct bookings through the air-

line's website or app can be refunded via the same channel.

The airline has urged passengers flying to other Indian destinations to verify schedules before head-

ing to the airport, reflecting ongoing adjustments to its network.

"We sincerely apologise to our customers for the inconvenience caused by this cancellation. These decisions are never taken lightly and are driven by operational circumstances beyond our control. Despite these challenges, our commitment remains unwavering.

We continue to serve our eight destinations in India through our opera-

tional base in Dammam, supported by nearly 500 dedicated Jazeera employees who are working tirelessly to deliver a safe and reliable travel experience. Our focus remains on maintaining connectivity and providing the best possible service to our passengers during this time," said Barathan Pasupathi, CEO of Jazeera Airways.

Airlines across the region have been recalibrating schedules in response to shifting operational conditions, leading to more last-minute changes. Passengers are advised to stay informed about flight status, especially on routes with high seasonal traffic.

Air India CEO Campbell Wilson resigns

MUMBAI: Air India's chief executive officer Campbell Wilson has resigned as the airline faces challenges, including financial losses and the aftermath of a deadly crash last year that killed 260 people.

Wilson, whose term was set to end in 2027, will stay in the role until a successor is appointed, Air India said. A former Singapore Airlines executive, Wilson was brought in to lead a turnaround after Tata Group bought Air India from the Indian government in 2022 following years of losses.

During his tenure, Air India began refurbishing aircraft and restructuring operations but also struggled with safety concerns and operational challenges. Air India board has formed a committee that will find Wilson's successor in the coming months.

The airline said that Wilson told Air India Chairman N Chandrasekaran in 2024 that he wanted to step down in 2026 and

that he had been working to ensure the organisation was "on a stable footing for the transition". "The time is right for me to hand over the reins for the next phase of Air India's rise," said Wilson.

In an internal message to Air India employees, Wilson said the company had undergone "a comprehensive transformation - modernising systems, launching new products, and raising service and operational standards across ground and air".

"We've added over 100 aircraft, nearly completed the refit of legacy narrowbodies, and begun inducting widebodies with new interiors. At the same time, we've laid critical infrastructure... to support our long-term ambitions," he said.

Air India suffered years of neglect when it was under state ownership. The airline has also posted losses since its return to private ownership four years ago.

Jeddah Consulate expands outreach with April Service Tours

JEDDAH: The Consulate General of India, Jeddah, has announced a series of Consular Service Tours scheduled for April 2026, aimed at bringing essential services closer to the Indian community across Saudi Arabia. The outreach initiative will cover key locations including Bisha, Yanbu, Madinah, Najran, Abha, and Tabuk.

The tours will offer pass-



port-related services and document attestation, ensuring easier access for Indian nationals, particularly

those residing in remote or under served areas. Appointments for these services are mandatory and must be booked through VFS Global.

This initiative is part of the consulate's ongoing efforts to strengthen engagement with the Indian diaspora and streamline access to critical consular support beyond major urban centers.

India hails US-Iran ceasefire

NEW DELHI: India welcomed the ceasefire between the US and Iran and hoped the temporary truce would pave the way for lasting peace in the region.

"We welcome the ceasefire reached and hope that it will lead to a lasting peace in West Asia," said the Ministry of External Affairs. "As we have continuously advocated earlier, de-escalation, dialogue and diplomacy are essential to bring an early end to the ongoing conflict," added the ministry, hoping "this will lead to lasting peace in the region and unimpeded freedom of navigation and global flow of commerce through the Strait of Hormuz."

"The conflict has already caused immense suffering to people and disrupted global energy supply and trade networks. We expect that unimpeded freedom of navigation and global flow of commerce would prevail through the Strait of Hormuz," the ministry continued, reiterating its long-standing position that peaceful resolution through

diplomatic channels remains the only viable path forward in the region.

The Federation of Indian Export Organisation (FIEO), meanwhile, said the ceasefire would give immediate relief to exporters. "The ceasefire and reopening of the Strait of Hormuz bring immediate relief to exporters by easing shipping disruptions, high freight rates, and insurance costs," said FIEO president SC Ralhan.

While this would help normalise logistics in the short term, exporters will remain cautious given the temporary nature of the truce. "Sustained stability is essential for restoring confidence and ensuring smooth trade flows," he added.

The two-week ceasefire could also help ease the enormous LPG crisis in India, said analysts.

About 90 pc of India's LPG imports come from the Middle East and the US-Israel-Iran war triggered off massive shortages in the country.