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OVERSEAS NEWS AND EMPLOYMENT

PASSPORT TO GLOBAL JOB OPPORTUNITIES

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India's hiring rebounds after three-month slide

MUMBAI: According to data released by global job site Indeed, India's job market is showing signs of recovery, with job postings rising 1.2pc in July 2026. This marked a modest rebound after three consecutive months of decline and lifted postings to 8.3pc above year-ago levels.

Hiring activity in the country's formal economy remains strong, with job postings still 84pc above pre-pandemic levels despite recent volatility. Indeed said the latest rebound indicates that demand for workers remains elevated even as hiring patterns shift across sectors. Callam Pickering, Senior Economist at Indeed APAC, said Indian job postings are recovering modestly after a three-month decline and remain well above pre-pandemic levels, outperforming other markets tracked by Indeed.

"The real story is beneath the headline number," Pickering said, pointing to strong demand for healthcare and care-economy roles, even as hiring in technology-related occupations has weakened. Job postings increased across nearly 80pc of occupational categories over the past three months, indicating that hiring strength is broader than the headline figures suggest.

Healthcare and care-related occupations recorded some of the strongest growth. Job postings for medical technicians rose 30pc , while childcare roles increased 26pc. Postings for physicians and surgeons also climbed 26pc , while therapy-related roles grew 25pc. However, technology hiring remained under pressure. Job postings for IT infrastructure, operations and support roles declined 24pc , while software development postings fell 18pc. Data and analytics roles recorded a 14pc decline, while IT systems and solutions postings dropped 11pc.

Self-employment: Saudi warns expatriates of heavy fine, jail

RIYADH: Saudi Arabia has warned expatriates against working for their own account, saying repeat offenders could face fines of up to SR50,000, six months in prison and deportation as authorities intensify enforcement of residency and labour regulations.

The Ministry of Interior said self-employment by expatriates outside the legally permitted employment framework constitutes a violation and urged

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SBI to garner $10bn from NRIs

NEW DELHI: As RBI's concessional swap window draws to a close this month end, State Bank of India (SBI) Chairman CS Setty has expressed confidence that the bank would garner about USD 10 billion from non-resident Indians and foreign investors.

"In aggregate, we must be reaching the $10 billion mark, predominantly coming from the deposit side. But there is visibility of ECBs. ECB, of course, will have a longer period available to us, but by Aug 31, we should have mobilised around $9-10 billion on a consolidated basis," he told a TV channel.

The the special US Dollar-Rupee forex swap window to give cheap currency hedging support to public sector undertakings (PSUs) raising External Commercial Borrowings (ECBs) is available till December 31, 2026.

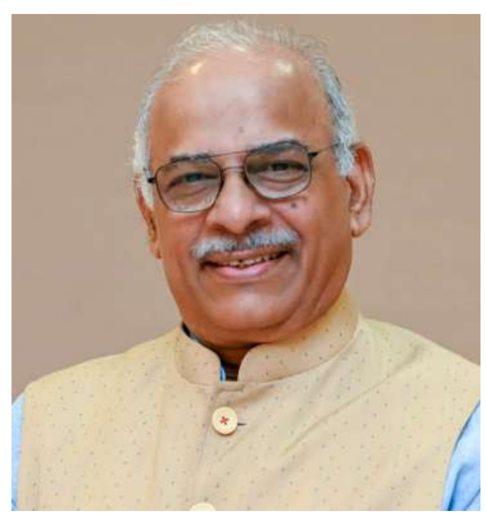
Talking about SBI's Vision 2030 strategy, Setty said the bank aspires to double its total business to around Rs 200-lakh-crore, when the country's biggest lender celebrates its platinum jubilee. SBI was set up

(Cont. on page - 2)

Arun Iyer elected to board of Golf Industry Association

MUMBAI: Arun Iyer has been elected to the board of the prestigious Golf Industry Association (GIA), an industry body dedicated to the growth, development and promotion of golf in India.

Iyer, a veteran of the travel and tourism industry, is also the Secretary – Western India of the Travel Agents Federation of India (TAFI). He has been a pioneer in promoting inbound golf tourism, bringing golfers from Europe and other international markets to experience India's diverse golf courses, hospitality and tourism offerings.



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FIVE DECADES OF CONTRIBUTION TO TRAVEL, TOURISM RECOGNISED AT GRAND ONAM MEGAFEST 2026

FlyCreative CMD VS Abdulkareem felicitated

Chairman and Managing Director of FlyCreatve Online Limited VS Abdulkareem was felicitated at the Grand Onam Megafest 2026 by Kerala Youth Affairs Minister Adv. OJ Janeesh, along with renowned film director and actor Dhyan Sreenivasan in the presence of the District Collector Shikha Surendran (IAS) and other dignitaries

KODUNGALLUR (Thrissur) : Acknowledging five decades of dedicated contribution to the travel and tourism sector V S Abdulkareem was honoured with a memento and special recognition during the Grand Onam Megafest 2026, held at Kodungallur, Thrissur district, Kerala.

The memento was presented by the Minister for Youth Affairs and Sports, Kerala, Adv. OJ Janeesh, along with renowned film director and actor Dhyan Sreenivasan in the pres-

(Cont. on page - 2)

Ripple effect on stocks

Editorial
By EL Vaidyanathan

The stock market is often described as the economic barometer of a country. Stock market reacts on sentiment --- largely by the strength of the economy and this sentiment is influenced by foreign investments to a large extent. India has one of the largest stock markets -- both volume wise and market capitalisation wise. Bombay Stock Exchange (BSE) was the pioneer in computerisation and online trading, much before the New York Stock Exchange. Earlier, we had the outcry system wherein brokers and jobbers would shout the buy and sell orders with the offer prices inside the ring. There was a time when the trading was done in the shadow of a peepal tree on Dalal Street. Thanks to Parsi and Gujarati businessmen, the Indian stock market grew in volume and value.

Till some tame back, the Indian equity marked was driven by a compelling combination: a strong government at the Centre, rapid economic expansion, rising consumption, formalisation, infrastructure spending, a growing middle class and the prospect of India becoming an alternative manufacturing base to China. But the market dynamics is changing.

Of late, the market behavior not exactly bullish. Market confidence ultimately depends on the credibility of the economic environment. Faster regulatory decisions, predictable taxation, stronger infrastructure and sustained investment in research and skills matter directly to the valuation investors place on Indian companies. India's relatively weak market performance comes despite improved corporate earnings and continued foreign investment. This suggests that investors are not simply abandoning India. They are becoming more demanding about what they are buying and what price they are prepared to pay for it. High valuations leave little room for disappointment, while concerns over growth, energy costs and the pace of economic reform can quickly alter the risk-reward calculation.

El Nino is hanging like a Damocles' sword over the Indian stock market. There is going to be a deficient monsoon, though some parts are facing floods. The war in West Asia and resultant oil price scenario have a telling impact on our stock market as well as on our economy. The market is confronting a more consequential problem than a bad year on the charts. The deeper question is whether the country can continue to command a premium from global investors when the sources of future growth are becoming harder to identify. True, the Initial Public Offer (IPO) market is booming with issues. But one has to be careful—there was a boom similar to this in the 1980s and many of these companies vanished into the thin year. As the westerners say, Indians overdo everything!

Nobody, can forecast the market, even chartists can go wrong. India's relatively weak market performance comes despite improved corporate earnings and continued foreign funds flow.

The Indian stock market is trading cautiously, experiencing recent volatility as the benchmark Sensex closed around 77,540 and Nifty settled near 24,252. Whether 2026 will turn into a full bear market is not certain, though rising market valuations, sticky inflation and extreme speculation have heightened correction risks. Meanwhile, India's high net worth investors (HNIs) are sitting on their largestt-ever equity pile, with the value of their NSE-listed stock holdings surging by Rs 1.83-lakh-crore in just three months to almost Rs 10-lakh-crore.

LIPSYNCH

"Be fearful when others are greedy. Be greedy when others are fearful". **--Warren Buffett (on stock market)**

US pauses visa appointments

WASHINGTON: he US has paused visa appointments for applicants worldwide as President Trump steps up his immigration crackdown during his second term in the White House.

US Proposes Over Rs 98 lakh additional fee on cap-subject H-1B visa applications. A State Department spokesperson stated that the department had launched a global training initiative across all US embassies and consulates worldwide, adding that visa service appointments will be adjusted to accommodate the training.

Meanwhile, applicants with interviews already scheduled were emailed that their appointments had been cancelled and that they would be informed of a new date and time.

Trump Administration pans to revoke up to two-lakh US visas held by asylum seekers. The State Department has not provided a timeline for when the interviews will resume or when fresh appoint-

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Self-employment: Saudi...

(Cont. from page - 1)

foreign workers to comply with the kingdom's residency, labour and border security laws.

A second offence can result in a SR25,000 fine, one month in prison and deportation, while a third or subsequent violation carries a fine of up to SR50,000, imprisonment for up to six months and deportation.

The warning forms part of Saudi Arabia's efforts to regulate the labour market and curb unauthorised employment, including expatriates working independently or outside the employment arrangements under which they are legally registered.

Penalties can also apply to people or businesses that enable expatriates to work for themselves or for employers other than those legally authorised to employ them. Those who employ, transport, shelter or conceal violators can face separate penalties, with fines in some cases reaching SR100,000 and prison terms of up to six months.

The Interior Ministry said field campaigns would continue across the kingdom to detect violations of residency, labour and border security regulations. It urged the public to report violations by calling 911 in Mecca, Medina, Riyadh and the Eastern Province, and 999 elsewhere in Saudi Arabia.

SBI to garner $10bn from...

(Cont. from page - 1)

on July 1, 1955 through an Act of Parliament, which, among other things, provided for the transfer of the undertaking of the Imperial Bank of India.

The bank crossed the landmark of Rs 100-lakh-crore total business, which is an aggregate of total loans and advances, in the second quarter of the last financial year. This further increased to Rs 110.01-lakh-crore at the end of June 2026.

Whether the bank had set a specific target for its platinum jubilee year, Setty said there was no formal milestone, but the bank's growth trajectory could take its total business to Rs 170-180- lakh crore and potentially as high as Rs 200-lakh-crore by 2030. "We don't have any milestone, but if you take the current growth rate, I think we should be around Rs 180-lakh-crore, or maybe reaching Rs 200-lakh-crore. That would be another important milestone," he said.

FlyCreative CMD VS Abdulkareem...

(Cont. from page - 1)

ence of the District Collector Shikha Surendran (IAS) and other dignitaries.

The honour recognises a remarkable professional journey spanning five decades in the travel and tourism industry, marked by sustained contributions towards the development of travel trade, tourism promotion and strengthening industry relationships.

Speaking on the occasion, VS Abdulkareem expressed his gratitude for the recognition and said that the honour was particularly meaningful as it came in recognition of a journey that began five decades ago and continues with the same passion and commitment. He also acknowledged the support of colleagues, business partners, industry stakeholders and well-wishers who have been part of his long professional journey.

The Grand Onam Megafest 2026 brought together public figures, industry representatives, cultural personalities and dignitaries to celebrate the spirit of Onam and recognise notable contributions to society and various professional sectors.

The recognition marks another significant milestone in a five-decade journey dedicated to the growth and promotion of travel and tourism, while reaffirming a continued commitment to contribute to the industry's future development.

Arun Iyer elected to board of Golf...

(Cont. from page - 1)

With his new role at GIA, Iyer looks forward to leveraging the Association's platform to strengthen the link between golf and tourism and promote India as a premier golfing destination in overseas markets.

"India has tremendous potential to emerge as a preferred golfing destination for international golfers. I look forward to working with GIA and industry stakeholders to take India's golf story to the world and put India firmly on the global golf tourism map," said Iyer.

FOREX RATES

As on 27th August 2026 (In rupees)

Currency	Bill Buy	Bill Sell
US Dollar	94.82	96.06
British Pound	128.86	130.67
Euro	110.19	112.52
Japanese Yen	59.51	60.45
Swiss Franc (CHF)	117.19	119.84
Canadian Dollar	68	69.53
Australian Dollar	67.87	69.39
Norwegian Krone	10.03	10.32
Swedish Krona	9.85	10.13
New Zealand Dollar	56.13	57.4
Hong Kong Dollar	11.94	12.31
Kuwaiti Dinar	315.8891	298.9783
Singapore Dollar	74.28	75.98
Saudi Arabian Riyal	24.93	25.71
U A E Dirham	25.54	26.28

30pc fights to be shifted to NaviMumbai airport

MUMBAI: Nearly 30pc of international flights operating from Mumbai Airport will shift to Navi Mumbai International Airport from Oct 1.

The traffic realignment comes ahead of Terminal 1's redevelopment. From Oct 25, one-third of flights currently using Terminal 1 will move to Terminal 2, while demolition of Terminal 1B's northern section is scheduled to begin on Jan 1, 2027.

Major changes are set to be introduced to Mumbai's air traffic operations, with nearly 30pc of international flights currently operating from Mumbai Airport expected to shift to Navi Mumbai International Airport (NMIA) from Oct 1, 2026.

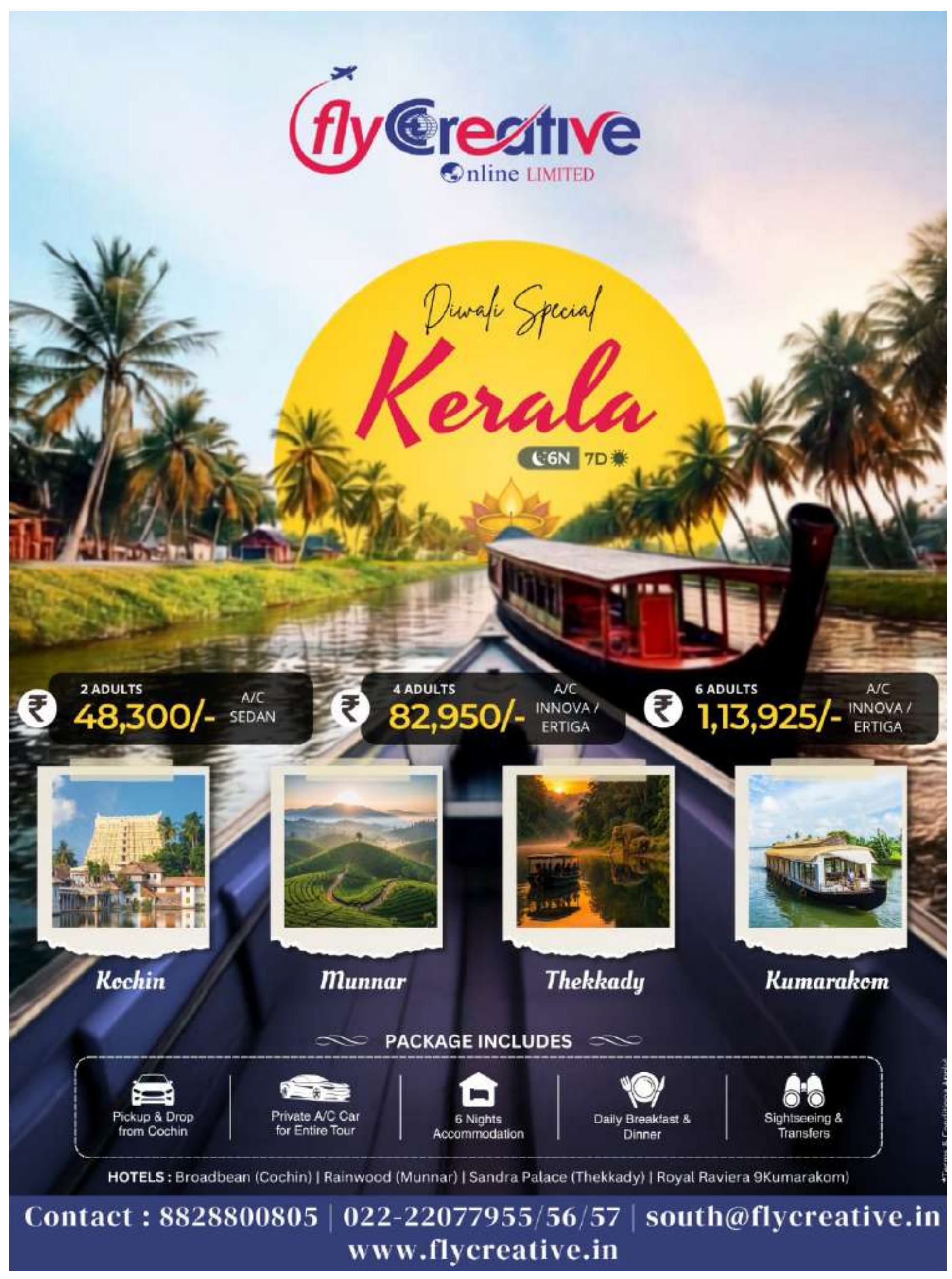
The changes are part of a traffic-realignment plan shared by Mumbai Airport with airlines ahead of the redevelopment of Terminal 1. From Oct 1, around one-third of air traffic movements at Mumbai Airport are expected to be shifted to NMIA. Further, from Oct 25, one-third of the flights currently operating from Terminal 1 will be moved to Terminal 2, reported ABP News.

The changes come amid the ongoing redevelopment of Mumbai Airport's Terminal 1. According to reports, demolition work on the northern section of Terminal 1B is scheduled to begin from January 1, 2027.

Mumbai Airport's Terminals 1 and 2 together handle nearly 950 flight movements every day. Terminal 1, which is around 80 years old, handles nearly 15 million passengers annually, while Terminal 2 has a capacity of around 40 million passengers per year.

The planned shift will mark a major step towards integrating Navi Mumbai International Airport into Mumbai's overall aviation network. Passengers who have already booked their tickets are advised to check their airport and terminal details with their respective airlines before travelling and plan their journeys accordingly.

Meanwhile, Navi Mumbai International Airport began international flight operations on July 15, 2026. The first international flight, an Air India Express service IX-207, departed from NMIA for Abu Dhabi.



GULF FAQs

Can an employees combine compensatory leave with annual leave?

I have several compensatory days off in lieu of working during public holidays. I plan to take a leave next month and am wondering if I can combine these compensatory days with my annual leave to extend my break?

Pursuant to your query, it is assumed that you are employed by an employer based in the mainland of Dubai, the provisions of the UAE Employment law are applicable.

In the UAE, it is at the discretion of an employer to determine the annual leave dates of its employees based on its operational requirements, or as mutually agreed between an employer and an employee.

An employer must inform an employee of his or her annual leave dates (start date and end date) at least one month in advance before the commencement of the said annual leave. This is in accordance with Article 29 (4) of Federal Decree Law No. 33 of 2021 on the Regulation of Employment Relations (the "Employment Law").

An employee is eligible for full pay in public holidays as per the announcements made by the relevant local authority and Ministry of Human Resources and Emiratisation (Mohre). This is in accordance with Article 28 (1) of the Employment Law. However, if the circumstances require for an employee to work during public holidays, then an employee is eligible for compensatory leave for working on public holiday(s) or salary for normal working day along with an additional pay of 50pc on basic salary of an employee.

This is in accordance with Article 28(2) of the Employment Law. The Employment Law and its subsequent ministerial decrees are silent related to combining of compensatory leave with annual leave of an employee. However, only unpaid

leave, bereavement leave and parental leave may be combined. You may discuss this matter directly with your HR/employer and mutually agree.

Further, an employer should have its own internal employees' handbook or HR policy related to rules and regulations of employment if it employs more than 50 employees. This is in accordance with Article 13(3) of the Employment Law, which states, "An employer shall put in place internal work regulations, including work instructions, sanctions, promotions, benefits and other bylaws and internal regulations pursuant to the controls set by the executive regulations of this deee law."

However, if your employer's human resources (HR) policy or internal rules and regulations mention that annual leave and public holiday can be combined, then you are entitled for the same.

This is in accordance with Article 65(4) of the Employment Law, which states, "An Employer may establish and put in place organisation bylaws and programmes in the Establishment that would be more beneficial to an employee than those prescribed in this Decree-Law and its Executive Regulations. In the event of conflict between such programmes and bylaws and the provisions of this Decree-Law, conditions that are more beneficial to an employee shall apply."

Can employers refuse summer annual leave due to staff shortages?

I want to take a four-week leave during the summer break, but my boss wants me to postpone it because of a staff shortage during the summer months. Can my boss reject my leave application based on this reasoning? Aren't my annual leaves mine to take at my discretion, whenever I want?

Pursuant to your queries, it is assumed that you are employed by a mainland company in the UAE. Therefore, the provisions of the UAE employment law and its ministerial and cabinet resolution are applicable.

In the UAE, it is at the discretion of an employer to decide on dates of annual leave of its employees on rotation based on the work requirements.

This is in accordance with Article 29 (4) of Federal Decree Law No. 33 of 2021 on the Regulation of Employment Relations (the "UAE Employment Law") which states:

"The employee shall use his leave in the year of entitlement. The employer may fix the dates of leave according to the work requirements and in agreement with the employee, or rotate leaves among employees for the smooth progress of work, and shall notify the employee of the date of his leave at least one month before the same."

However, an employer is obligated to grant annual leave to an employee at least once in two years unless an employee agrees to carry forward the annual leave or get paid in lieu of leave by an employer. This is in accordance with Article 29(8) of the UAE Employment Law, which states:

"The employer may not prevent the employee from using his accrued annual leave for more than two years unless the employee wants to carry it over or be paid in lieu of leave according to the establishment bylaws and as specified by the executive regulations of this Decree Law."

Based on the aforementioned provisions of law, your employer may decline your annual leave due to work requirements. Therefore, it is recommended that you may mutually agree your annual leave dates with your employer.

Can you work in UAE on your husband's visa?

Is it legal to work in a company with husband's visa? Are there any procedures the employee should do for that purpose?

Yes, it is legal to work under your husband's visa, provided your employer obtains a valid work permit (formerly labour card) from the Ministry of Human Resources and Emiratization (MOHRE). You do not need to cancel your residency to work;

The employer must apply for the work permit. The employee must provide the documents needed which are usually her Passport, visa copy, husband's passport/visa, NOC from the husband, and education certificates (if required) and a NOC from which is a simple letter from your husband stating he has no objection to you working for the company.

A formal employment contract must be signed between you and the employer.

Working without this permit is illegal and can lead to fines of at least Dh 100,000 and up to Dh 1,000,000 million according to Article (60) of the Labour Law No. 33 of 2021 and its amendments.

No more flying to India just for KYC: SEBI's new proposal

MUMBAI: Good news for NRIs, Overseas Citizens of India (OCIs) and certain foreign nationals living outside India, looking to invest in the Indian securities market.

Soon, they may find it easier to invest in India's stock market without having to travel to India just to complete their KYC. The Securities and Exchange Board of India (SEBI) has proposed a major relaxation in the Know Your Client (KYC) process for individual Persons Resident Outside India (PROIs), allowing them to complete the onboarding process digitally even while they are outside India.

"For years, NRIs, OCIs and foreign nationals wishing to invest in Indian securities have had to either travel to India or rely on courier bound paperwork simply to satisfy a geo tagging requirement during digital KYC," says CA Kinjal Shah, President, Bombay Chartered Accountants' Society (BCAS).

The situation could change overnight. The regulator has proposed removing the existing requirement that a non-resident investor must physically be in India during digital KYC. However, the proposed relaxation would apply to clients located in Financial Action Task Force (FATF)-compliant countries.

Nithin Kamath, the founder and CEO of Zerodha, acknowledges the difficulties NRIs encounter during the onboarding process in an X tweet. "Even today, to open an account digitally, an NRI has to be physically in India. If they are abroad, there's a ton of physical documentation involved and dealing with international courier delays. It has always been the most painful part of the journey.""SEBI's proposals in the new consultation paper fix this longstanding gap," adds Kamath.

Oriental Hotels merges with Taj

MUMBAI: Indian Hotels Company (IHCL), which owns and runs the Taj group of hotels, will merge Oriental Hotels (OHL) with itself, the two companies announced . This brings properties such as Taj Coromandel and Taj Malabar Resort & Spa directly under the Tata group hospitality major.

The boards of both companies approved a Scheme of Arrangement for the amalgamation . IHCL-OHL merger share swap ratio Under the terms of the deal, OHL shareholders will receive 25 IHCL shares for every 117 OHL shares they hold.

The appointed date for the merger has been set as April 1, 2027, and the companies expect the process to be completed in the second-half of FY2028. The

OHL, an associate company of IHCL, runs seven hotels with a combined 825 rooms. Its freehold assets include Taj Coromandel in Chennai, Taj Fisherman's Cove Resort & Spa in Chennai and Gateway Coonoor. On long-tenure leasehold land, it operates Taj Malabar Resort & Spa in Kochi, Coimbatore, Vivanta Mangalore and Gateway Madurai.

The company also holds strategic investments in several IHCL group entities in India and overseas, including St. James Court, TAL Hotels and Resorts, Lanka Island Resorts, Taj Madurai and Taj Karnataka Hotels and Resorts.

New SIM rules: telcos to block connections beyond nine

NEW DELHI: The Department of Telecommunications (DoT) has directed telecom operators to deny new mobile connections to subscribers who already have nine SIM cards registered in their name, according to an official circular.

Telecom service providers (TSPs) must put in place technical and organisational measures from to identify subscribers seeking additional mobile connections beyond the prescribed limit an"From August, 24, 2026, onward, TSPs (telecom service providers) are taking appropriate technical and organisational measures to identify each subscriber who seeks to obtain mobile connections beyond the prescribed limit... and communicate to him that he already has a maximum number of mobile connections permitted to an individual and accordingly, a new mobile connection cannot be provided to him," the circular dated August 17 .

The DoT has asked telecom operators to use the Digital Intelligence Platform (DIP), which was established by the department and is based on subscriber data records uploaded by telecom companies. "Subscribers who have already obtained mobile connections beyond the prescribed limit and the details of such subscribers are available on the DIP," the circular said.

US colleges see 15pc drop in Indian student applicants

WASHINGTON: The number of Indian students applying to US colleges fell 15pc for the 2025-26 academic year amid tighter immigration policies and growing uncertainty over visa rules, according to a report by the Common App.

The report, which represents more than 1,100 institutions, said undergraduate application volumes for the upcoming 2026-27 academic year increased overall, but international applications through March 1 dropped 10pc, marking the steepest decline on record.

Applicants from India, the largest source of international students in the US, registered a 15pc, the report said. More than 3.63 lakh Indian students enrolled in various courses in the US during the 2024-25 academic year, making India the largest source of international students in the country. The report said international students contributed US$41.77 billion to the US local economy in the fall of 2025-26 period. The contribution is projected to decline to $38.37 billion in 2026-27.

An earlier report by NAFSA, Association of International Educators and research firm JB International said stricter visa rules and policy uncertainty could result in up to 1.1 lakh fewer international student registrations at US colleges and universities in the fall 2026. According to the report, international student registrations stood at an estimated 11.69 lakh in Fall 2025-26 and are projected to fall to 10.57 lakh. The decline comes amid a series of policy changes affecting international students in the US.

US pauses visa appointments

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ment dates will be issued. The department noted that the training initiative was launched this month across US diplomatic missions globally to strengthen the manner in which officers assess visa applications.

"A more prosperous America means ensuring that visa applicants are not likely to become a public charge, as defined under US law and regulation and not likely to become dependent on US public benefits reserved for qualified Americans in need," a State Department spokesperson said.

The spokesperson added that the department had launched "a global training initiative" to "ensure all consular officers are fully equipped to evaluate every visa applicant comprehensively and consistently".

"To accommodate this in-depth training, appointments for visa services will be adjusted," the spokesperson said. The latest move comes as Trump's second administration intensifies its immigration enforcement agenda, which has included tougher scrutiny of visa and green-card applicants, an aggressive deportation campaign and an overhaul of refugee admission.