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OVERSEAS JOBS ON PAGE 3

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OVERSEAS NEWS AND EMPLOYMENT

PASSPORT TO GLOBAL JOB OPPORTUNITIES

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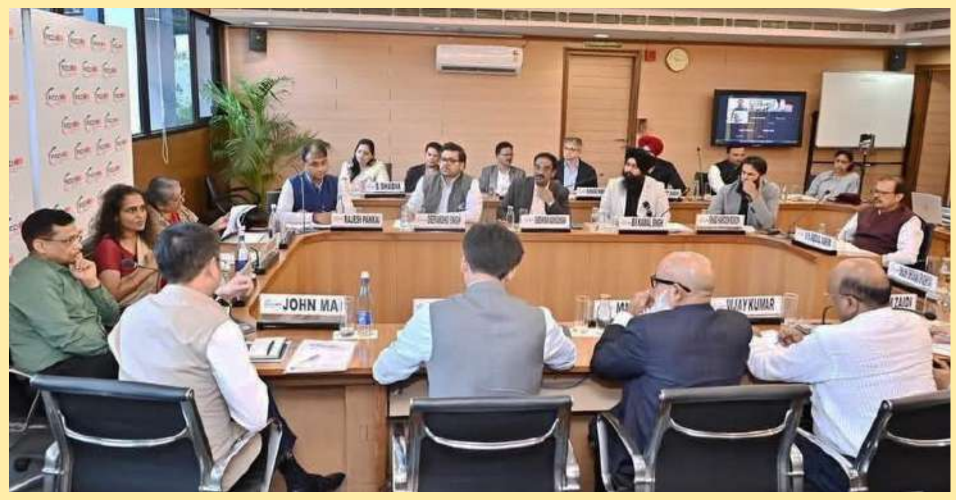
FICCI roundtable on skilled international mobility calls for regulatory reforms and streamlined emigration process

NEWDELHI-MUMBAI: FICCI organised a high-level roundtable with Sripriya Ranganathan, Secreary (CVP& OIA), Ministry of External Affairs, , John Mai (IFS), Joint Secretary (OE) &Protector General of Emigrants (PGE), and Gina Ulka, Joint Secretary, Emigration Policy and Welfare/MEA-OE-Government of India, bringing together stakeholders from the government-approved Overseas Recruitment Agency (RA) fraternity to deliberate on strengthening skilled-based international workforce mobility.

The roundtable provided an important platform for meaningful discussions on the challenges, policy ambiguities and operational issues affecting overseas recruitment and the implementation of bilateral Memoranda of Understanding (MOUs) signed between India and various destination countries.



Representing the recruitment fraternity, IPEPCIL President, VS Abdulkareem emphasised the need for a more structured and accountable framework to regulate workforce mobility to ECNR destinations, in line with the principles of safe, legal, ethical and transparent recruitment.

(Cont. on page - 2)

EYES MAJOR REGIONAL EXPANSION

FLY91 Places Rs. 8,000 Crore aircraft order

NEW DELHI: Regional airline FLY91 has announced a landmark order for 40 ATR 72-600 turboprop aircraft, valued at nearly $1 billion (around Rs.8,000 crore), in a major push to expand air connectivity to unserved and underserved cities across India.

The order is being described as the largest-ever ATR aircraft order by a regional airline globally. FLY91 said the new fleet will provide the scale needed to build a much larger regional network and connect more cities across the

(Cont. on page - 2)

Abhinandan Varthaman Joins FLY91 as Commercial Pilot

NEW DELHI: Former Indian Air Force Group Captain and Vir Chakra awardee Abhinandan Varthaman has begun a new chapter in his aviation career by joining Goa-based regional airline FLY91 as a commercial pilot.

Varthaman, who retired

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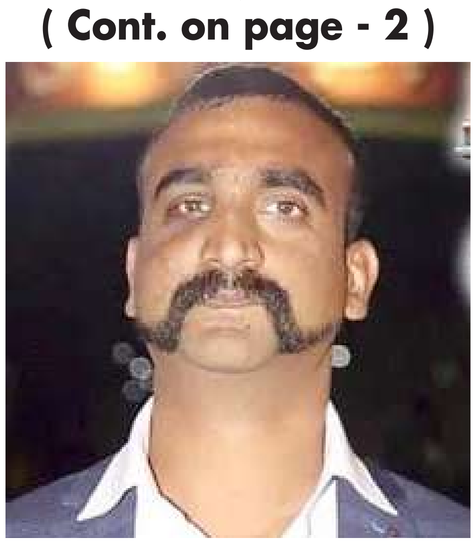

Kerala Tourism accreditation policy needs reform

Industry seeks amendment of Clause 3; says compliant Kerala establishments should not be denied accreditation merely because Corporate Head Office is outside the State

Thiruvananthapuram: The tourism fraternity has urged the Government of Kerala to review and amend Clause 3 of the Kerala Tourism Tour Operator Accreditation Policy, which restricts accreditation in cases where the tour operator's Corporate Head Office is registered outside Kerala.

Industry stakeholders point out that the provision affects established national tour operators who maintain a genuine and fully functional office or establishment in Kerala, possess valid Kerala GST registration, Local Body/ Trade Licence and other applicable statutory compliances, and actively undertake tourism business connected with the State.

The industry contends that the location of the Corporate Head Office should not, by itself, become an absolute barrier to accreditation when the operator has a legitimate operational establishment in Kerala and meets the prescribed professional and statutory requirements.

Kerala Tourism itself promotes accreditation as a mechanism to ensure professionalism, competence and trustworthiness among tourism service providers. The Kerala Travel Mart's current membership framework also recognises establishments in Kerala and specifically refers to Kerala GST and Trade Licence requirements for tour operators.

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Yusuffali raises his stake in Cochin International Airport

KOCHI: Lulu group chairman MA Yusuffali has added another 11 lakh shares of Cochin International Airport Ltd (CIAL) to his holding, taking his stake in the airport company to 12.34pc from 12.11pc in FY26. Yusuffali held 5.79 crore CIAL shares at the beginning of FY26. By March 31, 2026, this had risen to 5.90 crore shares — an increase of exactly 11 lakh shares.

Interestingly, the increase did not come through a fresh issue of shares by CIAL. The company's paid-up share capital remained unchanged at 47.82 crore shares during the year, indicating that the shares acquired by Yusuffali were transferred from existing shareholders. Who sold the 11 lakh shares, however, is not disclosed in CIAL's annual report. That leaves an interesting piece of the transac-

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FICCI roundtable on skilled international...

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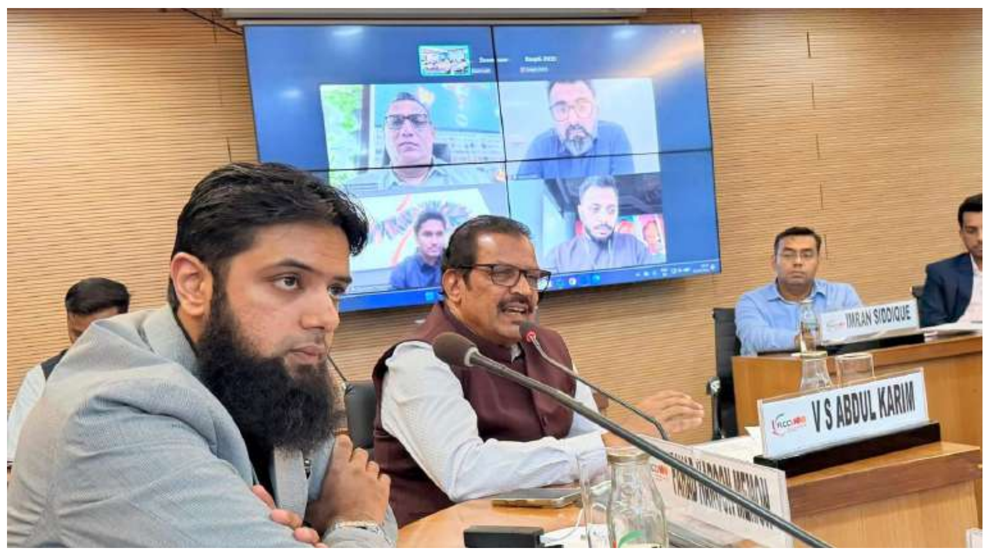
It was pointed out that the absence of an appropriate regulatory mechanism for ECNR destinations has created space for unscrupulous intermediaries and unregulated recruitment practices.

IPEPCIL also strongly advocated simplification of the Emigration Clearance (EC) process and demanded the rollback of the present randomised distribution of EC applications. The Council called for reinstatement of the earlier POE-jurisdiction-based EC system, which, according dation was the creation of a mechanism on the eMigrate portal for registration of all ECNR-status emigrants proceeding abroad for employment through authorised recruitment agencies. Such a system, IPEPCIL stated, would facilitate better data collection, accountability and monitoring of overseas employment movements, while helping to curb the involvement of unauthorised and unscrupulous agents.

IPEPCIL further emphasised the importance of genuine employer identification and verification



VS Abdulkarim, President, IPEPCIL addressing FICCI round table

Greater collaboration between Indian Missions, government agencies and approved recruitment agencies was suggested to ensure that genuine employers are identified and through legitimate channels.

The discussions also focused on making the existing bilateral MOUs more effective and operational by addressing ground-level implementation challenges and creating a collaborative framework involving the government, Indian Missions and authorised recruitment agencies.

The Secretary, MEA, the PGE and senior policy officials took serious note of the issues and challenges highlighted by the recruitment fraternity and assured stakeholders that the concerns and ambiguities would be examined with a view to streamlining the systems and facilitating more effective international workforce mobility.

The roundtable is expected to contribute towards developing a more transparent, accountable, efficient and industry-responsive framework for overseas employment, thereby enabling India to maximise the benefits of international workforce mobility while safeguarding the interests of Indian emigrants and strengthening bilateral cooperation with destination countries.

Indonesia volcano eruption strands 270,000 passengers

JAKARTA: More than 270,000 passengers have been stranded as volcanic ash from the erupting Mount Anak Krakatau disrupted air travel across Indonesia. Several airports, including Soekarno-Hatta International Airport in Jakarta, have extended flight suspensions, affecting thousands of flights.

Authorities said operations will resume only when airspace is deemed safe. The eruption has sent ash high into the atmosphere, prompting airlines to cancel or reroute flights.

Yusuffali raises his stake in Cochin...

(Cont. from page - 1)
tion unexplained. Yusuffali's increased holding also comes against a backdrop of significant concentration among CIAL's three largest shareholders ---the Keralaam govt holds 33.38pc, Yusuffali 12.34pc and NV George 5.92pc. Together, they account for 51.64pc of CIAL.

The concentration itself is not new — the three had already crossed the 51pc mark in FY23. But Yusuffali's latest purchase further strengthens his position among CIAL's largest private shareholders.

Yusuffali's airport interests extend beyond CIAL. He is also the second-largest shareholder in Kannur International Airport Ltd (KIAL), with an 8.59pc stake, behind the Kerala govt's 39.23pc. The contrast between the two airports is striking. CIAL remains strongly profitable, while KIAL has remained loss-making since commencing commercial operations in Dec 2018. KIAL's loss narrowed substantially in FY25, but it still reported a consolidated loss of about Rs 94 crore. The indicative grey-market price of CIAL is around Rs450 a share, against a book value (BV) of roughly Rs56.

That puts CIAL's valuation at around eight times book value — a substantial premium for an airport company that is not listed on any stock exchange. The comparison with listed airport operator GMR Airports needs some caution because the two businesses and their balance-sheet structures are very different.

GMR operates a much larger portfolio of airports, while CIAL is centred on Kochi. Still, the steep premium over book value commanded by CIAL's unlisted shares underlines how investors value the airport's profitability and cash-generating ability. Shareholders have repeatedly raised the prospect of listing CIAL's shares at the company's AGMs. CIAL, however, has said it currently has no plans for an IPO, citing regulatory requirements relating to the debt-equity ratio.

FLY91 Places Rs. 8,000...

(Cont. from page - 1)
country.

According to FLY91 Founder, Managing Director and CEO Manoj Chacko, deliveries of the 40 aircraft are expected to begin towards the end of 2027, with the entire order scheduled to be delivered by 2032. The agreement was signed in New Delhi in the presence of Civil Aviation Minister K. Rammohan Naidu and senior officials from FLY91 and ATR.

FLY91 currently operates six ATR 72-600 aircraft and conducts more than 280 flights a week. With the new order, the airline expects its fleet to grow to more than 60 aircraft over the coming years.

The airline is also raising Rs.250 crore to support its expansion, with about 25% of the funding round already completed, Chacko said. FLY91 commenced commercial operations in March 2024 and currently has bases in Goa and Hyderabad.

The development marks an ambitious new phase for FLY91 as it seeks to strengthen India's regional aviation network and make air travel more accessible beyond the country's major metropolitan centres.

Abhinandan Varthaman Joins FLY91as...

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prematurely from the IAF in March this year, is currently undergoing training to fly the ATR 72-600 turboprop aircraft. He is expected to operate regional routes, with the Goa–Hyderabad sector among those reported.

The decorated fighter pilot shot down a Pakistani F-16 during the February 2019 aerial engagement following the Balakot strikes before his MiG-21 Bison was hit and he was captured in Pakistan. He was later awarded the Vir Chakra for his bravery and conduct during the operation. From a fighter cockpit to a passenger aircraft, Varthaman's move marks a remarkable new chapter in the career of one of India's best-known military aviators.

Saudi Tourism Authority appoints Ageel Alshaibani as its new CEO

RIYADH: The Saudi Tourism Authority (STA) has appointed Ageel Alshaibani as its new Chief Executive Officer, with his tenure taking effect Sept 2.

Prior to taking up the CEO role, he served as Deputy Minister of Tourism for Strategic Planning and Monitoring, where he was involved in shaping and executing Saudi Arabia's National Tourism Strategy. Reportedly, his previous responsibilities also included contributing to several strategic programmes and projects focused on expanding the Kingdom's tourism sector and supporting the achievement of its sectoral targets.

Before joining the tourism ministry, Alshaibani served as Head of Strategy at the Mohammed bin Salman Foundation (Misk). Alshaibani brings more than 18 years of experience in strategy, business development, consulting and executive leadership. He previously served as Deputy Minister of Tourism for Strategic Planning and Monitoring, contributing to the National Tourism Strategy and Saudi Arabia's tourism targets.

From 2020 to 2023, he was Chief Strategy Officer at Misk, following senior roles at McKinsey and Company. His board experience includes the Saudi Tourism Authority, Saudi Red Sea Authority, Jeddah Airports Company and General Entertainment Authority. The appointment comes as Saudi Arabia is targetting 150 million tourist trips annually by 2030, after recording 123 million trips in 2025, including 93.3 million domestic and 29.3 million inbound trips. Religious travel accounted for 48.3 pc of inbound visits. Since opening to leisure tourism in 2019, the Kingdom has expanded its tourism infrastructure and aviation capacity. UN Tourism recorded 29.7 million international arrivals in 2024, generating US$ 44.9 billion in tourism receipts, says the statement. His career has also included leadership roles spanning multiple sectors.

FOREX RATES

As on 7th August 2026 (In rupees)

Currency	Bill Buy	Bill Sell
US Dollar	93.87	95.09
British Pound	126.78	128.61
Euro	108.63	110.92
Japanese Yen	60.13	61.07
Swiss Franc (CHF)	115.29	117.78
Canadian Dollar	67.51	69.05
Australian Dollar	67.41	68.87
Norwegian Krone	9.97	10.26
Swedish Krona	9.69	9.97
New Zealand Dollar	54.82	56.02
Hong Kong Dollar	11.82	12.18
Kuwaiti Dinar	315.92	295.58
Singapore Dollar	73.74	75.38
Saudi Arabian Riyal	24.68	25.45
U A E Dirham	25.29	26.01

UPI payments near record of Rs 29.8-lakh-cr in August 2026

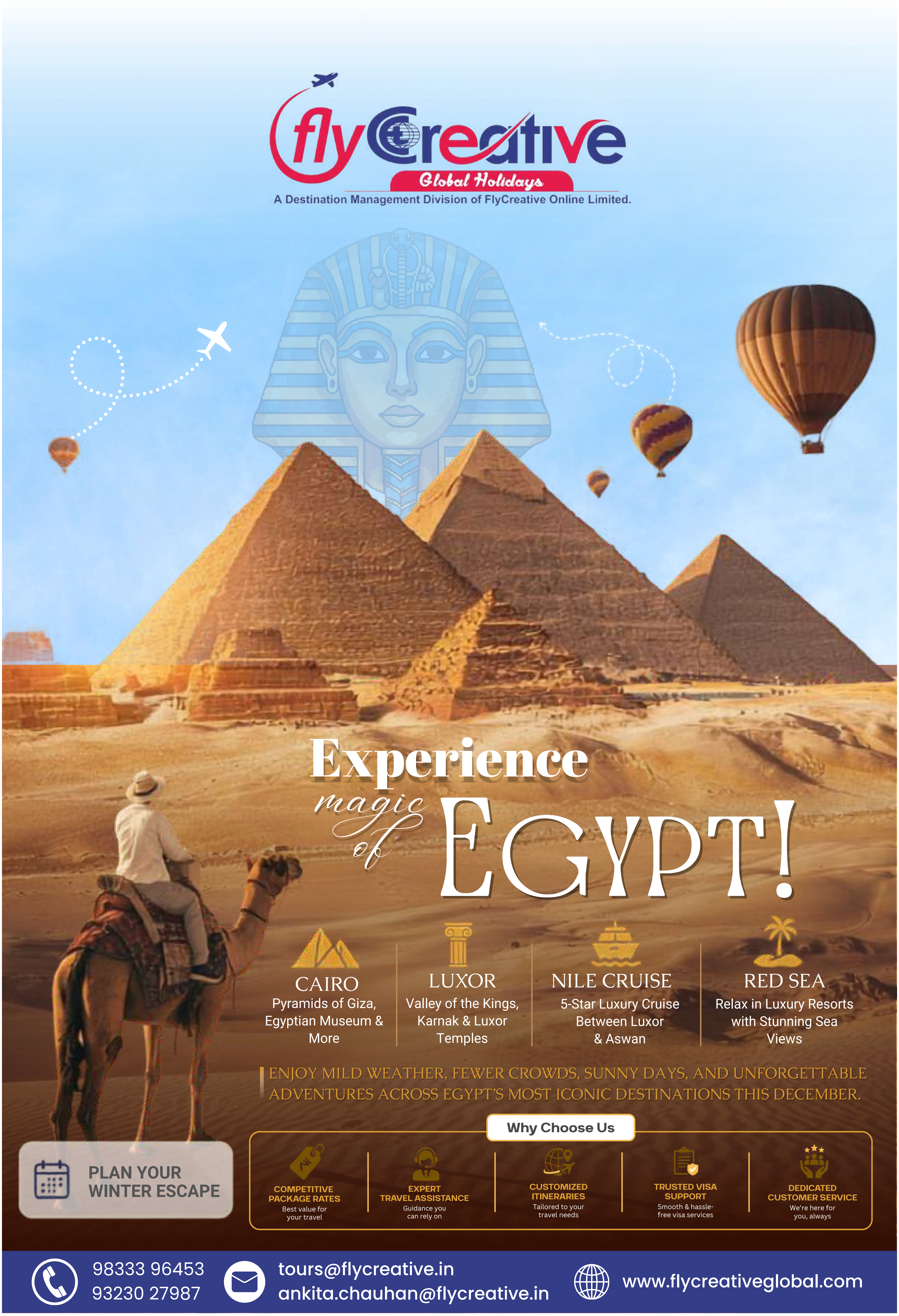
NEW DELHI: Transactions through the popular Unified Payments Interface (UPI) were at Rs 29.8-lakh-crore in August, near the record-high level, according to data released by the National Payments Corporation of India UPI transactions had touched a record high of Rs 29.9-lakh-crore in May and July 2026.

As per the data released, UPI transactions in volume terms touched a record of 24.51 billion in August, much higher than 23.66 billion in the previous month.

The volume was 22.72 billion in June and 23.2 billion in May of this year.

The value of transactions was Rs 29.82-lakh-crore in August, up from Rs 24.85-lakh- crore in the same month a year ago, registering 20pc annual growth.

At the same time, UPI volume rose by 22pc on an annual basis to 24.51 billion in August as against 19.63 billion in the same month last year, according to NPCI data. NPCI, an initiative of RBI and the Indian Banks' Association, is an umbrella organisation for operating retail payments and settlement systems in India (IBA).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GULF FAQs

Rehired employees can be great assests

Is it okay to rehire an employee who voluntarily left the company? What are the factors that must be considered?

Rehiring former employees, colloquially known as "boomerang employees", can be a strategic move for companies looking to infuse their workforce with familiar talent who bring new experiences and skills back to the fold. Let's unpack this with an example and consider the essential factors companies must keep in mind.

Think of George, a graphic designer with a flair for vibrant visuals, who originally cut his creative teeth at a bustling advertising agency in Dubai. Driven by a desire to diversify his artistic prowess, he swapped desert sands for the bustling streets of New York to work with some of the biggest names in branding. Here's how his comeback could unfold:

Just like an exclusive club for the corporate elite, George's former company maintains a vibrant alumni network. It's not just a professional formality but a dynamic community ready to roll out the red carpet for returning talent, offering interviews and sometimes even a fast track back to integration. Reassessment: George isn't just coming back with a new portfolio; he's loaded with international acclaim and fresh perspectives. However, it's showtime for reassessment: Does his avant-garde style still sync with the agency's current market campaigns and strategic direction? This is where the plot thickens.

Evaluating current fit / assessment: This isn't just about slipping back into old habits. It's about ensuring Alex's new experiences elevate the agency's narrative, turning his comeback into a catalyst for innovation and inspiration. Compatibility check: Both George and the agency have evolved. Now, it's about finding harmony between his evolved artistic vision and the agency's current ethos-can he enhance the new creative landscape and deliver the new vision of the agency?

Structured reintegration/induction: If the stars align for George's return, there's no skipping the dress rehearsal. He'll be treated to a comprehensive reintroduction to the agency's latest tools, techniques and teams, ensuring he's tuned to the current creative frequency.

1. Past performances: Dive into George's portfolio from his previous stint- what were the standouts and where did he need more ink? It's not just about celebrating past triumphs but also setting the stage for new achievements.

2. Legal and logistical: Any lingering contracts or commitments from his globe-trotting days? These need a thorough review to ensure a smooth transition and compliance with current policies.

3. Reason for leaving: Why did George leave in the first place? If it was just for growth, great! But if there were creative clashes or concerns, performance or misconduct issues? These need a spotlight to ensure the sequel isn't just a repeat of past drama.

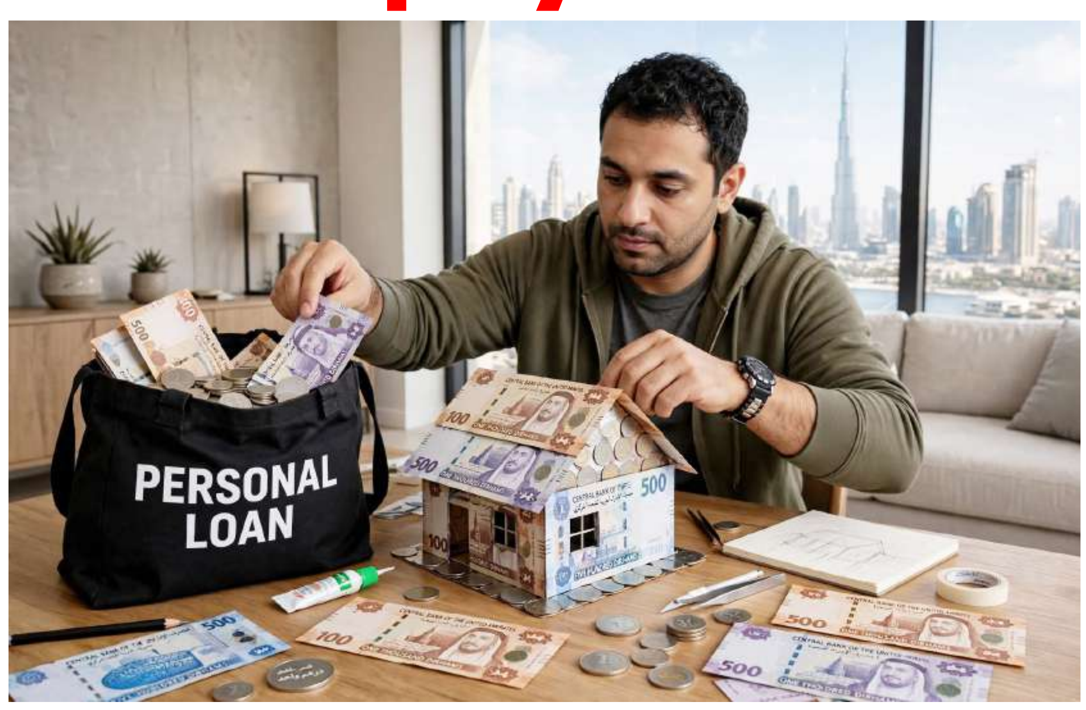
In weaving these elements into George's narrative, the agency not only champions a culture of growth and reintegration but also models how returning talent can reinvigorate and enrich a collaborative workspace. This approach highlights that sometimes, the best new hire is a familiar face, ready to inject fresh ideas into the familiar framework.

Can I use a personal loan to fund my mortgage down payment?

I understand that when buying a home in the UAE, I need to have a certain amount available as a down payment before financing the rest. Is it legal to finance that initial amount through a personal loan?

Pursuant to your query, the provisions of the UAE Central Bank mortgage regulations shall apply. The UAE Central Bank has expressly addressed the source of the down payment required for obtaining mortgage financing in the UAE. Under Article (2), paragraph 4 (Appropriate Loan to Value Ratio) of the Central Bank Board of Directors' Resolution No. 96/By Circulation/2019 Amending Circular No. 31/2013 on Regulations regarding Mortgage Loans (the "Resolution No. 96/By Circulation/2019 Amending Circular No. 31/2013"), provides that:

"The level of down payment required from the borrower should be drawn from the borrower's own resources and not from other sources of borrowing (including personal loans or credit cards). The Central Bank expects mortgage loan providers lending policy to be explicit in this regard to ensure the borrower has an appropriate level of financial interest in the collateral."



The Article 1 (5) of the Resolution No. 96/By Circulation/2019 Amending Circular No. 31/2013 define: "Down payment: Upfront payment from the buyer for a portion of the purchase price, which reduces the value of the loan against the property."

Accordingly, where a purchaser is obtaining mortgage financing to acquire a property, the portion of the purchase price that the purchaser is required to contribute as the down payment cannot be financed through a personal loan or credit card facility. The applicable regulatory framework requires that such contribution be sourced from the purchaser's own resources.

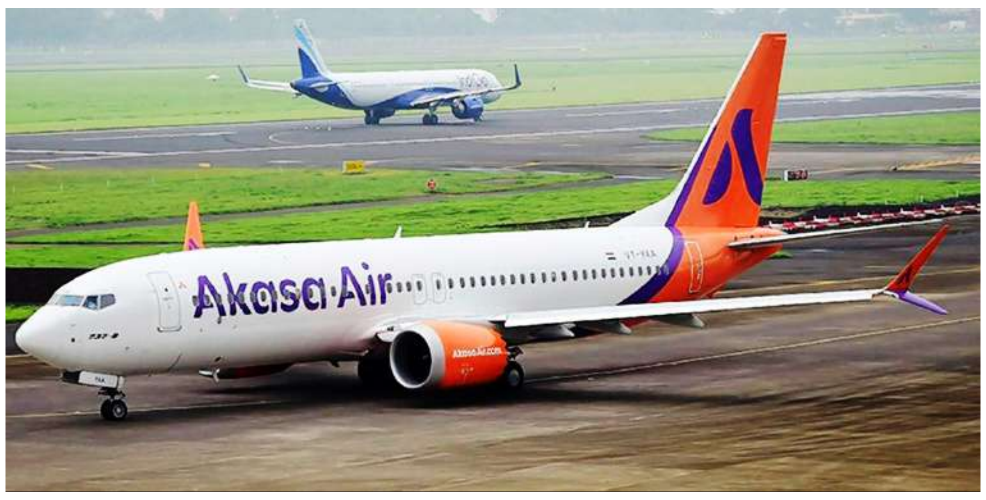
This should, however, be distinguished from the general legality of obtaining a personal loan.

The Central Bank's regulations separately permit licensed banks and finance companies to provide personal loans to individuals, subject to the applicable eligibility, repayment and debt-burden requirements. Under the Central Bank's regulations concerning bank loans and other services offered to individual customers, a personal loan is a loan repayable from salary, end-of-service benefits and/or other verifiable regular income from a well-defined source.

Therefore, obtaining a personal loan is not, in itself, prohibited; however, using such personal-loan proceeds to fund the down payment required for a mortgage would not comply with the Central Bank's mortgage-lending requirements.

Akasa Air expands fleet with two Boeing 737 MAX 8 Aircraft

MUMBAI: Akasa Air took delivery of two brand-new Boeing 737 MAX 8 aircraft at the Navi Mumbai International Airport (NMIA) within a 48-hour window. This marked the carrier's 43rd aircraft delivery and third at Mumbai Metropolitan Region's second aviation hub.



The airline inducted its 43rd aircraft, registered as VT-YBT. This arrival followed closely on the heels of its sister aircraft, VT-YBS, which touched down at NMIA on Tuesday morning . The induction of VT-YBT marks Akasa Air's twelfth aircraft delivery in 2026.

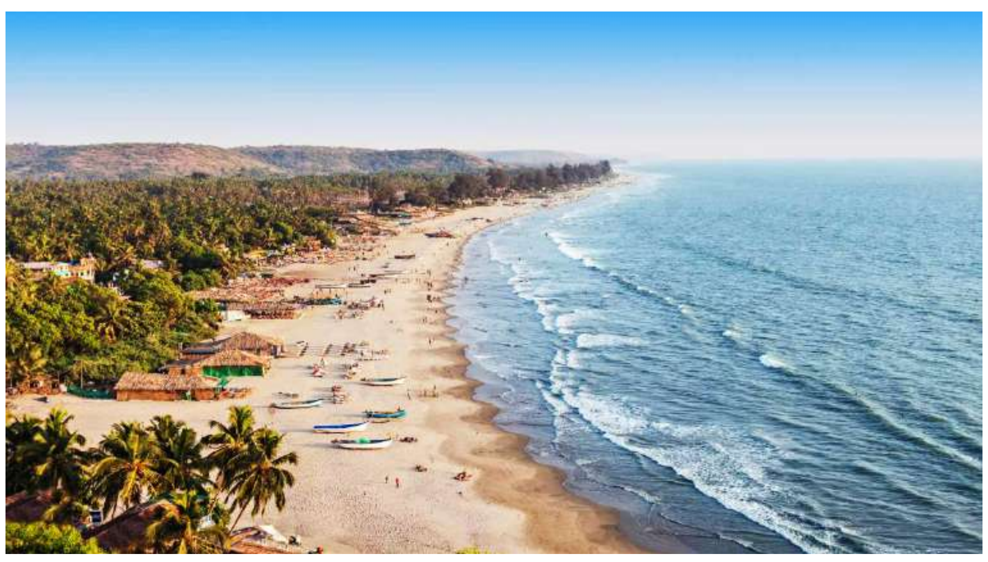
VT-YBR completed an extensive three-leg ferry flight from Boeing Field facility in Seattle, US, crossing three continents and multiple time zones. The aircraft flew from Seattle to Reykjavik in Iceland on August 28, then to Egypt's Cairo on Aug 31 and finally landed at NMIA on Wednesday morning.

The feat started on Aug 20 when Akasa Air's 41st aircraft – a Boeing 737 MAX 8 registered as VT-YBR – became the first-ever commercial aircraft delivered directly from the factory to the Mumbai Metropolitan Region's second airport.

Akasa Air is said to be leveraging NMIA's newly commissioned infrastructure to absorb its rapid fleet expansion. The airport, which inaugurated international passenger services on July 15 and dedicated freighter operations on Aug 16, had previously hosted domestic and international proving flights. However, Akasa Air's direct factory acceptances mark the first time a commercial airline has used NMIA as a primary induction.

Goa makes tourism registration mandatory

PANAJI: Goa has made registration with the state tourism department mandatory for shacks operating on private land within Coastal Regulation Zone (CRZ) areas, bringing hundreds of previously unregistered units under a regulatory framework.



The Goa Assembly passed the Goa Registration of Tourist Trade (Amendment) Bill, 2026, by voice vote. Tourism Minister Rohan A Khaunte moved the bill in the House. The amendment seeks to ensure that private shacks comply with prescribed safety and other regulatory requirements. It also provides statutory backing to the government's Beach Shack Policy and allows licences for beach shacks to be issued for tourist seasons notified under the policy. Khaunte said Goa has 742 private shacks in CRZ areas, but only around 290 are currently registered with the tourism department. Nearly 450 are operating without registration. "There have been instances where huts were put up in the name of shacks. The amendment is being done mainly to ensure that we promote private shacks in the right manner," he said. Beach shacks are a major tourist attraction and contribute significantly to Goa's tourism economy, the minister said.

Under the amended legislation, temporary shacks on private property within CRZ areas will also require registration. Such registration will be subject to approvals from the Goa Coastal Zone Management Authority and the concerned village Panchayat or municipality. The bill also revises penalties for defaults in the registration of tourist trade activities.

Kerala Tourism accreditation policy needs reform

(Cont. from page - 1)

Tourism promotion should not be restricted by State boundaries

Stakeholders say Kerala's aspiration to emerge as a global tourism hub requires the participation of the widest possible network of credible tourism companies from India and abroad.

Established national tour operators headquartered outside Kerala can bring substantial business to the State through their national distribution networks, international partnerships, overseas marketing, corporate travel, MICE movements and access to new source markets.

"If a company has its Corporate Head Office outside Kerala but maintains a genuine establishment in Kerala with GST registration, Local Body registration and all applicable compliances, the location of the Corporate Head Office alone should not prevent it from participating in Kerala Tourism's accreditation system," said Shri V S Abdulkareem, CMD, Flycreative Online Limited.

No dilution of standards sought

The industry has clarified that the demand is not for relaxation of accreditation standards.

Instead, stakeholders are seeking a merit-based and objective framework under which an applicant would qualify based on its Kerala establishment, statutory compliance, professional experience, operational capability, financial credibility, qualified manpower and actual tourism activity.

Such a system, they say, would protect the interests of genuine Kerala tourism enterprises while simultaneously allowing reputed national operators to contribute to the State's tourism growth.

KTM mechanism at the centre of the issue

The accreditation framework involves the Kerala Travel Mart (KTM) Society and the Department of Tourism, and the proposed policy change has to move through the prescribed institutional mechanism, including the required stakeholder consensus and resolution.

While the Government has been receptive to the principle of reviewing the restriction, industry stakeholders say that obtaining the necessary consensus within the KTM mechanism has become the key challenge.

The industry has therefore appealed to the Hon'ble Chief Minister of Kerala, Shri V D Satheeshan, Hon'ble Minister for Tourism, Shri P.C. Vishnunath and the Tourism Department to facilitate a constructive dialogue among all stakeholders and enable the required policy amendment.

"Expand the tourism pie, don't restrict participation"

Stakeholders believe that the issue should not be seen as a contest between Kerala-based operators and operators headquartered elsewhere.

The fundamental question, they say, is whether Kerala should use every credible channel available to attract more tourists, generate employment and increase tourism revenue.

An inclusive accreditation framework could enable Kerala to benefit from the marketing capabilities, technology, distribution networks and international market access of established national tourism companies.

The industry has therefore called for Clause 3 to be suitably amended, enabling operators with a bona fide and compliant establishment in Kerala to seek accreditation irrespective of where their Corporate Head Office is registered outside Kerala.

Such a reform, stakeholders believe, would be consistent with Kerala's larger tourism vision and help create an open, competitive and globally oriented tourism ecosystem.