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Air India, Riyadh Air in pact to boost India-Saudi connectivity

DUBAI: Air India and Riyadh Air have signed a Memorandum of Understanding (MoU) to develop a strategic partnership aimed at expanding connectivity between India, Saudi Arabia and international destinations.

The agreement lays the groundwork for potential interline and codeshare arrangements, subject to regulatory approvals, al-

lowing passengers to travel across both airlines' networks on a single booking with streamlined onward connections through their respective hubs in Delhi, Mumbai and Riyadh.

The partnership is intended to strengthen travel links between two of the fastest-growing aviation markets and support rising demand for business, tourism and family travel

between India and Saudi Arabia.

Under the MoU, the airlines will also explore co-operation in areas including reciprocal loyalty programme benefits, cargo services, operational support and digital and technology initiatives designed to enhance the customer experience.

Air India CEO Campbell Wilson said India and Sau-



di Arabia were important growth markets in global aviation, adding that the partnership would combine the complementary strengths of both carriers to offer passengers greater choice and improved travel experiences.

Riyadh Air CEO Tony

Douglas described India as one of the world's most significant aviation markets and said the agreement represented an important step in Riyadh Air's strategy to connect Saudi Arabia with key international destinations.

(Cont. on page - 2)



Thongsavanh Phomvihane, Deputy Prime Minister and Minister of Foreign Affairs of Lao PDR and others in New Delhi.

Thongsavanh calls for stronger India-Lao PDR trade ties

NEW DELHI: India and the Lao People's Democratic Republic (Lao PDR) have reaffirmed their commitment to expanding trade, investment and business partnerships, with leaders from both countries calling for stronger private-sector engagement to complement the longstanding diplomatic and cultural ties between the two nations.

The second India-Lao PDR Business Forum, organised jointly by the Indian Chamber of Commerce (ICC) and the Lao National Chamber of Commerce and Industry (LNCCI), was held in New Delhi during the visit of Thongsavanh Phomvihane, Deputy Prime

Minister and Minister of Foreign Affairs of Lao PDR. The event forms part of the celebrations marking 70 years of diplomatic relations between India and Lao PDR.

Delivering the keynote address, Thongsavanh Phomvihane said that the relationship between the two countries had evolved from strong political ties into a growing economic partnership. He noted that bilateral trade crossed US\$82 million in 2024 and stressed that the current level of commerce represented only a fraction of the untapped potential between the two countries.

The Deputy Prime Minis-

ter highlighted Lao PDR's strategic advantages for investors, describing it as

(Cont. on page - 2)

Modi inaugurates modern terminal at Daman's airport

DAMAN: Prime Minister Narendra Modi inaugurated the new terminal building at Daman's Namo Airport. Highlighting the significance of the project, Modi said the modern terminal would cater to the growing infrastructure needs of the Union Territory and provide a boost to tourism and commercial activity in the region.

"Daman's Namo Airport gets a modern terminal building that will

cater to the growing infrastructure needs of (Cont. on page - 2)



Foreign investments in govt securities made tax-free

NEW DEHI: The Centre has announced rationalisation of the tax treatment on the investments by Foreign Portfolio Investors (FPIs) in Government Securities (G-Secs), by exempting such investments from income tax on any interest or capital gain to align with the taxation on G-Secs with many comparable jurisdictions.

The exemption shall be applicable effective April 1, 2026, i.e. the exemption shall apply to any interest or capital gains arising to FPIs on or after April 1 in respect of investments in G-Secs, finance said in a statement.

The Bank for International Settlements (BIS) receives a similar income-tax exemption for any interest or capital gains from its in-

vestments in G-Secs. This will ensure stable systematic inflow of durable, patient foreign capital and long-term investors such as pension funds, insurance companies and Sovereign wealth funds (SWFs), it said.

Further, the government has also decided to remove the three restrictions for investments by the Foreign Portfolio Investors.

With the view to enhance participation by FPIs in G-Sec, Centre has decided to expand the list of specified securities under the Fully Accessible Route (FAR) to also include new issuances in Government securities in tenors of 15, 30 and 40 years as also Sovereign Green Bonds (SGrBs) in the tenors of FAR-eligible securities.



Union Tourism Minister Gajendra Singh Shekawat inaugurates the fifth edition of Mysuru Travel Mart (MTM)-2026 in Mysuru.

Karnataka can be future anchor of tourism, says Shekawat

MYSURU: Union Tourism Minister Gajendra Singh Shekawat urged the state government to consider the Centre's draft tourism policy meant to ease business in the hospitality sector. "With this Karnataka can become the future anchor of tourism in peninsular India," he said.

He was speaking after inaugurating the fifth edition of Mysuru Travel Mart (MTM) 2026, organised by the Mysuru Travels Association in association with the Central and state tourism departments to further promote Karnataka tourism, particularly Mysuru, on the national and

global stage. The three-day event, which began on Friday, is being held at the Jagannath Centre for Arts and Culture (JCAC) in Vi-

jaynagar, Mysuru. The minister pointed to the importance of tourism policies in developing hospitality infrastructure and promoting tourism in the state and urged Karnataka to consider the Centre's draft policy formulated after studying the tourism policies of all state governments.

"We have all the potential to become bigger tourism destinations; we

Modi Inaugurates modern...

(Cont. from page - 1) this Union Territory. It will boost tourism and commercial activities," the Prime Minister said after inaugurating the facility.

Commercial flight operations are set to begin soon with Alliance Air becoming the first carrier to launch scheduled services from the airport.

The airline will initially connect Daman with Delhi, followed by flights to Mumbai and Ahmedabad using ATR aircraft. Industry officials indicated that

additional airlines are expected to commence services in the coming months as traffic builds up.

The airport will initially handle ATR-72 operations through a shared runway arrangement with the Indian Coast Guard.

However, plans for expansion are already in place.

The ministry of defence has approved the extension of the runway from 1,800 metres to 2,400 metres, a move that will enable the airport to ac-

commodate Airbus aircraft in the future.

Located in the Marwad area of Daman, the airport has been developed at a cost of Rs 97 crore with funding from the Union Territory administration and support from the Centre. The new terminal is expected to improve connectivity for Daman, Dadra and Nagar Haveli, while also serving nearby industrial centres such as Vapi.

Air India, Riyadh Air in pact...

(Cont. from page - 1) The agreement comes as Riyadh Air prepares to launch commercial operations.

The airline recently opened bookings for its inaugural route to London Heathrow, with flights scheduled to begin on July 1. The service is expected to provide Indian travellers with additional one-stop access to the UK and Europe through Riyadh.

Since its privatisation in 2022, Air India has ex-

panded its international partnerships, building a network of 25 code-share agreements and more than 120 interline partnerships that provide access to over 1,000 destinations worldwide.

The Air India-Riyadh Air partnership reflects growing economic and people-to-people ties between India and Saudi Arabia, while supporting efforts by both airlines to expand their international reach and connectivity.

Thongsavanh calls for stronger...

(Cont. from page - 1) one of the most politically stable countries in the region and a gateway to the Mekong sub-region. He pointed to the country's location at the heart of Southeast Asia, sharing borders with major regional economies, and said that the Laos-China Railway had transformed regional logistics, reduced transportation costs and strengthened supply chain connectivity.

He also emphasised Lao PDR's focus on green growth and digital trans-

formation, supported by abundant renewable energy resources and a young workforce. The government, he said, is prioritising the development of economic zones, agro-processing industries, logistics services and tourism infrastructure while introducing reforms to improve the business environment through investment promotion measures, digital public services and investor incentives.

"We do not just look for investors, but for strategic partners," Phomvihane

said, inviting Indian companies to participate in sectors such as clean agriculture, renewable energy, information and communications technology, advanced logistics, pharmaceuticals, tourism, finance and manufacturing. The deputy prime minister also underlined the importance of building resilient regional and international supply chains and called for greater collaboration between businesses in both countries to create sustainable and long-term economic value.

Illegals arrested in Saudi Arabia

RIYADH: Saudi authorities arrested 7,760 people in one week for breaching residency, work and border security regulation.

A total of 4,060 people were arrested for violations of residency laws, while 2,574 were held over illegal border crossing attempts and a further 1,126 for labour-related issues. The report showed that among the 1,184 people arrested for trying to enter the Kingdom illegally, 70pc were Ethiopian, 28pc Yemeni and two per cent were of other nationalities.

A further 25 people (Cont. on page - 6)

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Canadian Dollar	67.74	69.26
Australian Dollar	67.19	68.7
Norwegian Krone	10.01	10.3
Swedish Krona	10	10.29
New Zealand Dollar	55.25	56.46
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India clocked eight per cent plus growth in early 2026, says WB Executive Director

WASHINGTON: Even as rising tensions in West Asia fuel concerns over energy prices and their impact on emerging economies, India's newly appointed Executive Director at the World Bank, Neelkanth Mishra, believes the country's growth trajectory remains firmly intact.

In an interview, Mishra argued that concerns about crude oil derailing India's economic momentum are being overstated. According to him, the country is entering this phase from a position of strength, backed by robust domestic demand, easing policy headwinds and a more resilient energy ecosystem than many global observers acknowledge.

Mishra dismissed suggestions that higher crude prices would significantly weaken India's economic expansion, terming such fears as a perception issue rather than a reflection of underlying fundamentals.

He pointed out that the Indian economy grew by 7.1pc in FY25 despite operating under conditions of monetary tightening and fiscal consolidation. According to him,

achieving that level of growth while credit expansion was slowing and government spending remained restrained demonstrates the economy's inherent strength.

With credit growth now improving and fiscal conditions becoming more supportive, he said economic activity had already moved into a higher growth zone by the end of FY26. "Now, with monetary tailwinds as credit growth accelerates and the budgeted deficit not lower than last year, he estimates the economy was growing at eight per cent plus till Feb-March 2026," he noted.

Mishra maintained that the combination of strong domestic demand, improving credit conditions and India's refining advantage should allow the economy to continue expanding at a healthy pace despite global turbulence. While energy prices will remain an important variable to watch, he argued that the bigger challenge is overcoming negative perceptions until economic data continues to validate the country's resilience.



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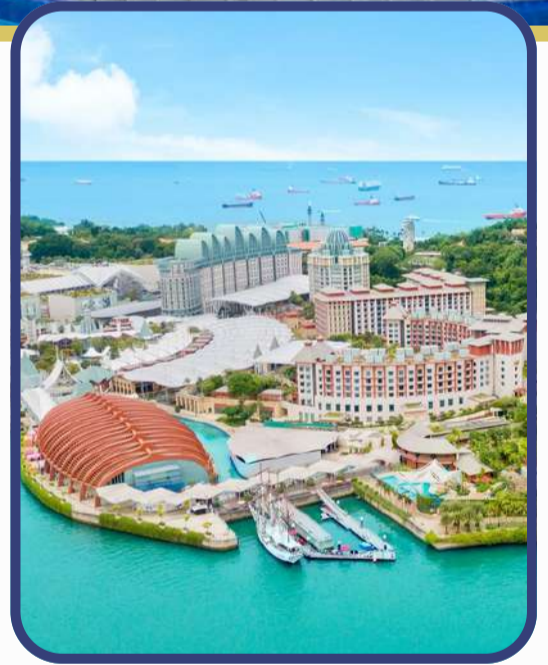
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GULF FAQs

I am being fired from my current job in mainland Dubai. How much time do I have to exit the country after my visa is cancelled? What's the legal way for me to stay in the country after?

Pursuant to your queries, as you are employed by a mainland entity based in the emirate of Dubai, the provisions of Cabinet Resolution No 1 of 2022 and the UAE Immigration Law are applicable. In the UAE, an employer needs to initially cancel a work permit of an employee once an employee is terminated or resigns from employment (provided both the parties fulfil their respective legal obligations).

An employer needs to follow various procedures related to cancellation of work permit as per the guidelines of the Ministry of Human Resources and Emiratization (the 'MOHRE'). This is in accordance with Article 7(3) of Cabinet Resolution No. 1 of 2022 on the Implementation of Federal Decree Law No. 33 of 2021 regarding

How long can you stay in UAE once work visa is cancelled?

the Regulation of Employment Relations (the Cabinet Resolution No. 1 of 2022), which states:

"Procedures for cancelling work permits:

a. The submission of an application for cancelling the work permit shall be through the channels specified by the Ministry;

b. Completion of the required data and attached documents.

c. Payment of fines for delays in issuing the work permit or for failure to renew it, if any.

d. Acknowledgement by the establishment of granting the employee all of his entitlements.

e. Any other conditions determined by resolution of the minister or whomsoever he delegates."

It should be noted that in the UAE once a residency visa is cancelled, an indi-

vidual may reside in the country until the grace period mentioned in the visa cancellation document.

An individual should exit the country or change his residence visa status and leave the UAE once his or her residency visa is cancelled. In the event, he or she resides after the grace period completion, the individual shall be penalised with administrative fines. This is in accordance with Article 11 of the Federal Decree Law No. 29 of 2021 Regarding Entry and Residence of Aliens (the "UAE Immigration Law"), which states: "Any alien whose visa or residence permit has been cancelled or whose residence has expired with



the expiration of the period of the visa or residence permit and does not initiate renewal — in cases in which this is permissible — or if he did not leave the State within the period determined by the Executive Regulations of this Decree Law, an administrative fine shall be imposed on him for each day in which he resides illegally in the State as of the day of the expiry of these periods, and

the value of this fine shall be determined by a decision of Council of Ministers."

Based on this, you may stay in the UAE during the grace period once the residency visa is cancelled. As per the aforementioned provision of law UAE Immigration Law and Cabinet Resolution, if you find a new employment during the grace period, you may request your new employer to apply for work permit and change your residency status while you are in the country before the grace period expires. Thereby, once the new work permit is approved, your new employer may apply for your new residency visa while you are in the country or may obtain a visit visa/tourist visa without exiting the UAE.

However, you may seek further advise from General Directorate of Residency and Foreigners Affairs - Dubai with regards to obtaining a visit visa/tourist visa without exiting the UAE once your UAE residency visa is cancelled by your current employer or in case you do not find a new employment during the grace period.

Applicable laws: Cabinet Resolution No. 1 of 2022 on the Implementation of Federal Decree Law No. 33 of 2021 regarding the Regulation of Employment Relations (the Cabinet Resolution No. 1 of 2022 *Federal Decree Law No. 29 of 2021 Regarding Entry and Residence of Aliens (the "UAE Immigration Law").

Stranded abroad during leave? What to do?

If I go on leave and get stranded abroad amid the current war in west Asia, can my employer fire me? Or is there provision for me to demand work from home despite our organisation not having such an option? Can you explain my legal rights?

Pursuant to your queries, the provisions of the UAE employment law and the subsequent cabinet resolutions are applicable. In the UAE, if an employee does not return to work after their leave ends and has no valid reason for not returning to work, an employer does not have to pay an employee a salary for the days an employee is absent from work after the leave of an employee ends. This is in accordance with Article 34 of the Federal Decree by Law No. 33 of 2021 Concerning Regulating Labour Relations (the "Employment Law").

"The employee who does not return directly to work without a legitimate reason after the end of his leave shall not be entitled to his salary for the period of absence following the end of the leave."

Further, the Employment Law sets out the circumstances in which an employer may dismiss an employee without a notice period. In particu-

lar, Article 44 of the Employment Law provides that: "The Employer may dismiss the employee without warning, after conducting a written investigation with him, and the decision to dismiss shall be in writing and reasoned and the Employer or his representative shall hand it to the employee" in certain specified cases.

Among these cases, Article 44(8) of the 44(8) of the of the Employment Law states: "If the worker is absent from work without a legitimate reason or an excuse acceptable to the employer for more than 20 non-consecutive days, or more than seven consecutive days."

Therefore, an employer may terminate the employment of an employee without a notice period if an employee is absent for the specified duration without a legitimate reason.

However, if an employee is stranded abroad due to extraordinary circumstances such as geopolitical developments, travel restrictions or suspension of flights, such circumstances may constitute a legitimate reason for being absent from work.

In such cases, dismissal solely based on absence from work may be challenged by an employee if an employee can demonstrate that the ab-

sence was unavoidable and properly communicated to an employer.

With respect to remote working arrangements, the employment law is silent on the demand for work-from-home arrangements where an employer has not implemented such a policy. However, in adverse circumstances the UAE Ministry of Human Resources and Emiratization or any other relevant government authority in the UAE issues notifications / advisories for remote working which apply to all employers.

Nevertheless, if an employee remains willing and able to perform their duties and the nature of the role allows the work to be carried out remotely, an employee may request temporary remote work as a practical arrangement during the period they are unable to return to the UAE.

In accordance with the aforesaid provisions of the law, in the event you are stranded abroad due to circumstances beyond your control, it is advisable to promptly notify your employer; provide supporting documentation such as travel advisories issued by a relevant government authority or cancelled flights where applicable; and arrange working arrangements with your employer.

Nurturing hospitality eminence by Bharati Vidyapeeth's Institute of Hotel Management

MUMBAI: Backed by the legacy of Bharati Vidyapeeth Deemed to be University, Bharati Vidyapeeth's Institute of Hotel Management, Navi Mumbai and Pune, has been shaping hospitality leaders since 1992 through a strong blend of academic excellence and industry-driven learning.

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April worst period for MidEast aviation market

DUBAI: In April as a sharp decline in traffic linked to the MidEast conflict outweighed growth in other regions, according to the International Air Transport Association (IATA)

The industry body said demand for MidEast airlines plunged 46.6pc during the month, making it the worst-performing region globally and dragging overall passenger traffic into negative territory.

Excluding the MidEast, global demand would have risen by 1.2pc IATA said in a statement. "The 46.6pc fall in demand for carriers in the MidEast due

to war in the region was so acute that it dragged overall demand down, minus 3.4pc" said Willie Walsh, IATA's director general.

"The situation for air transport remains highly volatile," he added, citing that the cost of jet fuel, which more than doubled in April, pushed airfares up. The rise in fuel costs is creating a second challenge for airlines alongside weaker demand. Fuel is typically one of the industry's largest operating expenses and carriers are increasingly having to absorb higher costs, or pass them on to passengers through higher fares.

Karnataka can be future anchor..

(Cont. from page - 2) just have to curate it. All tourism projects have to be conceived, conceptualised and implemented by the state government. As India's economy continues to grow, domestic tourism is witnessing a surge.

The government can support and attract investors through good policies, such as a single-window clearance system, incentives for

investment in the hospitality sector, proper infra-

Looking ahead, Walsh warned the impact of higher fuel prices is likely to persist even if travel demand stabilises. "Forward schedule data is showing a reduced offering in the coming months, indicating that airlines are balancing high fuel costs and weaker demand," he said.

The figures underline the central role Gulf carriers play in international aviation. Airlines based in the region operate some of the world's busiest long-haul networks, connecting Asia, Europe, Africa and North America through hubs such as Dubai, Abu Dhabi and Doha.

structure, GST relaxations, and subsidies on capital investment," he said.

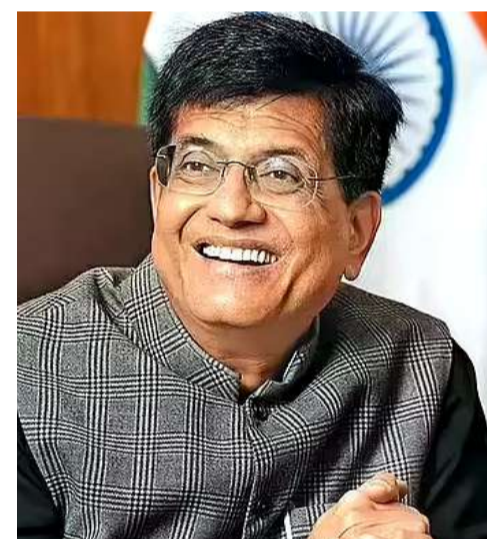
Minister Shekawat pointed out that, in line with Prime Minister Modi's vision, the number of inbound foreign tourists to India should increase five-fold by 2047. Currently, India receives around two crore inbound foreign tourists annually, a figure that drops to about one crore when NRIs are excluded.

He also said: "Though Mysuru, including Mysuru

India to rebalance UK deal in wake of steel restrictions: Piyush Goyal

MUMBAI: India was "collateral damage" in the UK's bid to protect its steel industry from economies producing excess steel, according to Union Commerce Minister Piyush Goyal. Thus, while a trade agreement between both nations had been signed in June, there is some rebalancing left to be done in the wake of these steel restrictions by Britain, he added.

On the ongoing trade discussions with the US, Goyal said, "...negotiations are going extremely well. If they want to continue with the deal that



we have finalised, we are game, as long as we are not burdened with huge amounts of Section 301 tariffs, which could possibly cumulatively be much more than the deal that we have signed.

"When the European Union (EU) decided that since their eight years of safeguard duties have run out, they're going to enhance duties on steel to protect it from overcapacity," Goyal said while speaking at Financial Express' India's Best Banks Awards 2026 in Mumbai.

"(This was) not against India really, it's more a protection against another country which produces a huge amount of excess steel. We are collateral damage. But with the EU, they took the decision before we inked the deal," Goyal said.

Illegals arrested in Saudi Arabia

(Cont. from page - 2) were caught trying to cross into neighboring countries and 16 were held for involvement in transporting and harbouring violators. The Ministry of Interior said that anyone found to be facilitating illegal entry to the Kingdom, including providing transportation and shelter, could face imprisonment for a maximum of 15 years, a fine of up to SR1 million (\$267,000), as well as confiscation of vehicles and property.