



OVERSEAS NEWS AND EMPLOYMENT

PASSPORT TO GLOBAL JOB OPPORTUNITIES



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THANKS INDIAN WORKFORCE ABROAD

IPEPCIL hails India's lead in remittances

MUMBAI: India continues to lead the world in remittance inflows, reflecting the strength, resilience and global impact of the Indian workforce and student community abroad.

With remittances reaching an estimated \$138 billion, overseas Indians continue to play a vital role in supporting families, strengthening the economy and enhancing India's global presence. Indian Personnel Export Promotion Council (IPEPCIL) remains committed to promoting ethical, skilled and globally com-

petitive Indian manpower across sectors including healthcare, hospitality, engineering, construction, technology and services.

Meanwhile, despite heavy burden on oil imports due to war in West Asia, India's forex reserves jumped by US\$ 6.295 billion to \$696.988 billion during the week ended May. The overall reserves had dropped by \$7.794 billion to \$690.693 billion in the previous reporting week. The forex kitty had expanded to an all-time high of \$728.494 billion

during the week ended Feb 27 this year, before the onset of the West Asia crisis, which led to several weeks of drop, as the rupee came under pressure and RBI had to intervene in the forex market through dollar sales.

For the week ended May 8, foreign currency assets, a major component of the reserves, increased by \$562 million to \$552.387 billion. Expressed in dollar terms, the foreign currency assets include the effects of appreciation or depreciation of

(Cont. on page - 2)

INDIA LEADS IN GLOBAL REMITTANCE INFLOWS AS OVERSEAS WORKFORCE AND STUDENT MIGRATION GROW

India remained the world's largest recipient of remittances in 2024 with inflows reaching **\$138 BILLION** according to the World Migration Report 2026 released by the International Organization for Migration.

THE REPORT HIGHLIGHTED

- Strong contributions from India's global diaspora to families, communities and the nation's economy.
- Rising high-skilled migration in sectors such as technology, healthcare, engineering and research.

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INMECC office-bearers meet consul general of Oman to boost India-Oman business ties

MUMBAI: Indo Gulf and Middle East Chamber Of Commerce (INMECC) chairman Dr NM Sharafuddin, the Secretary Dr Sureshkumar and Vice President VS Abdulkareem had a cordial and constructive meeting with the Consul General of Sultanate of Oman His Excellency Mahboob Issa Al Raisi for strengthening bilateral business co-operation between India and Oman

During the interaction, both sides exchanged views on enhancing trade, investments and commercial partnerships while highlighting potential business



INMECC chairman Dr NM Sharafuddin, secretary Dr Sureshkumar and vice-president VS Abdulkareem presented a memento to Consul General of Oman His Excellency Mahboob Issa Al Raisi and discussed with him ways to strengthen bilateral business co-operation between the two countries.

network and facilitating meaningful collaborations between stakeholders of the two countries

The consul general warmly welcomed the delegation and appreciated the chamber's proactive initiatives in fostering In-

ternational business relations.

He also assured continued support in connecting potential channels and opportunities for collaborations, particularly in view of Oman's emerging infrastructure developments, industrial advancement

and expanding investment attraction zones

The discussions also emphasised the growing prospects for joint ventures, trade partnerships and sector-specific engagements that can contribute to mutual economic growth and sustainable co-operation

between India and Oman

The chamber expressed its commitments to further strengthening its institutional ties and creating effective platforms for business from both the nations to explore new opportunities and long-term partnerships.

Kumaran India's HC to UK

LONDON: Senior diplomat P Kumaran has assumed charge as India's High Commissioner-designate to the UK. A 1992-batch Indian Foreign Service (IFS) officer, Kumaran was until recently Secretary (East) in the Ministry of External Affairs (MEA). He succeeds Vikram Doraiswami, who has taken over as India's Ambassador to China.



in London warmly welcomes High Commissioner designate P Kumaran on

(Cont. on page - 2)

SATHEESAN SWORN IN CM OF KERALA



Congress leader V D Satheesan being sworn in as the Chief Minister of Kerala by Governor Rajendra Vishwanath Arlekar in Thiruvananthapuram on Monday. (Right) P C Vishnunath, Kerala's new minister for tourism and culture.



Netherlands returns Chola-era copper plates to India

AMSTERDAM: Netherlands handed back 11th-century Chola dynasty copper plates to India, in an event attended by Prime Minister Modi, signifying the strengthening of ties between the two countries. Modi has been taking initiatives to get back this priceless historical artefacts from the Netherlands.

Modi arrived in the Netherlands on Friday ---

after a brief stopover in the UAE - on the second leg of his five-nation tour that also includes Sweden, Norway and Italy. India has been pursuing the return of the Anaimangalam Copper Plates, known in the Netherlands as the Leiden Plates. The 21 copper plates are considered the most significant surviving records of the Chola dynasty and are among the

important artefacts of Tamil heritage held anywhere outside India. The copper plates, belonging to the times of Rajaraja Chola-I, weigh approximately 30kg and are bound together by a bronze ring bearing the royal seal of the Chola dynasty.

Rajaraja Chola-I was a Hindu emperor who provided revenue endowments for a Buddhist monastery.



Prime Minister of Netherlands Rob Jetten handed over the Chola-era copper plates to Modi.

While Rajaraja Chola-I gave the original verbal order, which was recorded on palm leaves, it was his son, Rajendra Chola-I, who had

the grant amount etched on durable copper plates to preserve it. The bronze ring that binds the plates bears Rajendra Chola's seal.

New 20-day Haj package launched

NEW DELHI: The Union government has launched a shorter Haj package for Indian pilgrims, aimed at professionals who want to reduce the duration of the pilgrimage while maintaining all essential rituals.

According to a statement by the office of Union Minister of State for Minority Affairs George Kurian, the initiative has been introduced on the request of pilgrims working in business and professional sectors who find it difficult to spend 40 to 45 days away from work. Under the new



Union Minister of State for Minority Affairs George Kurian.

arrangement, pilgrims will be able to complete the Haj rituals and return within around 20 days, instead of the usual extended stay. According to it, around

10,000 pilgrims will travel under this special scheme. "Based on feedback received from pilgrims, particularly working professionals and businesspersons, seeking an option to return early upon completion of the core Haj rituals, a Short Haj Package has been introduced for Haj 2026 for the first time," the statement said.

"Under this category, 10,000 pilgrims will undertake Haj with a reduced stay of approximately 20 days in the Kingdom of Saudi Arabia as against

the normal Haj duration of 40-45 days," it said.

The minister's office said the first flight left from Kochi on May 17 with other departures planned from major cities including Delhi, Mumbai, Bengaluru, Hyderabad, Chennai and Ahmedabad. The short Haj package will remain till June 5, allowing pilgrims

to complete their journey and return within a shorter timeframe compared with the regular pilgrimage schedule. His office said the move is intended to make the pilgrimage more accessible and manageable for working professionals, while ensuring that all religious obligations are fulfilled.

India, UAE ink major energy, defence and trade deals

ABU DHABI: India and UAE signed a series of major agreements in the areas of energy, defence, trade, shipping and advanced technology, while Abu Dhabi also announced investments worth US\$5 bil-

lion in India during Prime Minister Narendra Modi's visit to the Gulf nation.

The agreements were finalised during Modi's talks with UAE President His Highness Sheikh Mohamed bin Zayed Al Nahy-

an in Abu Dhabi, the first stop of the prime minister's five-nation tour.

A key agreement signed (Cont. on page - 3)

IPEPCIL hails India's...

(Cont. from page - 1)

non-US units, such as the euro, pound, and yen held in the foreign exchange reserves. Value of gold reserves jumped by \$5.637 billion to \$120.853 billion during the week. The Special Drawing Rights (SDRs) were up by \$84 million to \$18.873 billion, the apex bank said. India's reserve position with IMF was also up by \$12 million to \$4.875 billion at the end of the reporting week.

ITC buys luxury resort in Kerala

KOCHI: ITC Hotels has signed definitive agreements for the acquisition of the luxury resort, Zuri Kumarakom, Kerala Resort & Spa (Resort).

The company will acquire a 100pc stake in Zuri Hotels & Resorts Private Limited (ZHRPL), which owns the Resort, at an Enterprise Value of Rs 205 crore, on a debt-free and cash-free basis, subject to

customary adjustments as per the definitive agreements.

ITC Hotels also reported that its consolidated net profit for the March quarter (QFY26) grew by 23pc year-on-year to Rs 317.43 crore. The company's revenue from operations rose to Rs 1,253.70 crore in Q4FY26, compared with Rs 1,060.62 crore in the (Cont. on page - 3)

Kumaran India's High...

(Cont. from page - 1) assuming charge today," the High Commission of India in London said in a social media post.

"We look forward to working under his leadership and guidance to further strengthen the India-UK partnership," it stated. Kumaran was received on arrival by Deputy High Commissioner Kartik Pande and Gordon Wetherell CMG, Special

Representative of UK Foreign Secretary Yvette Cooper.

Fluent in English, Hindi, Tamil and Arabic, Kumaran has previously served as India's ambassador to Qatar and High Commissioner to Singapore. His tenure in the UK will formally commence after he presents his credentials to King Charles III in a ceremony expected in the coming weeks.



Prime Minister Narendra Modi and UAE President His Highness Sheikh Mohamed bin Zayed Al Nahyan during delegation-level talks in Abu Dhabi.

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India, UAE ink major energy...

(Cont. from page - 2)
 between Indian Strategic Petroleum Reserves Limited and Abu Dhabi National Oil Company (AD-NOC) aims to strengthen India's energy security through strategic collaboration on petroleum reserves and possible co-operation in liquefied natural gas (LNG) and liquefied petroleum gas (LPG) storage facilities. According to an official statement, the agreement will increase the UAE's participation in India's strategic petroleum reserves to 30 million barrels and support the creation of strategic gas reserves in the country. The two sides also signed a separate long-term LPG

supply agreement to ensure stable availability of cooking gas widely used in India. India and the UAE further inked a framework agreement for a strategic defence partnership focused on defence industrial collaboration, technology sharing, innovation and regional security co-operation.

"The two sides have agreed on deepening defence industrial collaboration and co-operation on innovation and advanced technology, training, exercises, maritime security, cyber defence, secure communications and information exchange," an official statement said. The UAE also announced investments worth \$5 billion in India, a move the MEA said reflected Abu Dhabi's "sustained commitment to

India's development and growth story". Modi described the agreements signed during the visit as "pivotal" for co-operation in sectors such as energy, defence, infrastructure, shipping and advanced technologies.

He said the agreements would provide a fresh boost to the India-UAE Comprehensive Strategic Partnership. In another major development, Indian Oil Corporation and ADNOC signed an agreement aimed at expanding co-operation in LPG trade, including long-term supply arrangements. The two countries also signed agreements for setting up a ship repair centre at Vadinar in Gujarat, co-operation in ports and coastal infrastructure and skill development in ship repair

ITC buys luxury...

(Cont. from page - 2)
 same period last year. "Consolidated revenue from operations grew by 18pc led by progressive handover of Sapphire Residences. Consolidated revenue from operations (ex-real estate) grew by six per cent, on account of subdued demand levels caused by West Asia ten-

sions, which particularly impacted inbound travel, especially in South Indian states, and a high base effect of the previous year," said ITC Hotel in a regulatory filing. Aligned to its "asset-right" strategy, ITC aims to scale its portfolio to 250 operational hotels with more than 22,000 keys by 2031.

FOREX RATES		
As on 18th May 2026 (In rupees)		
Currency	Bill Buy	Bill Sell
US Dollar	95.64	96.88
British Pound	127.3	129.12
Euro	110.81	113.13
Japanese Yen	60.17	61.12
Swiss Franc (CHF)	121.02	123.67
Canadian Dollar	69.22	70.78
Australian Dollar	68	69.5
Norwegian Krone	10.15	10.45
Swedish Krona	10	10.29
New Zealand Dollar	55.54	56.77
Hong Kong Dollar	12.06	12.43
Kuwaiti Dinar	319.9935	298.3055
Singapore Dollar	74.34	75.98
Saudi Arabian Riyal	25.16	25.95
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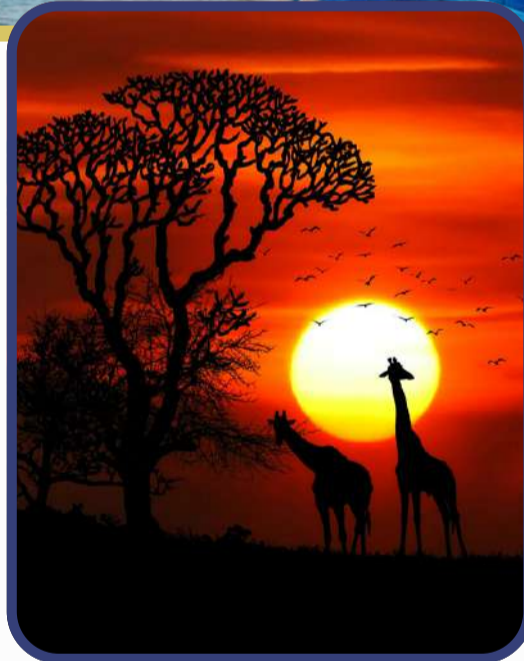
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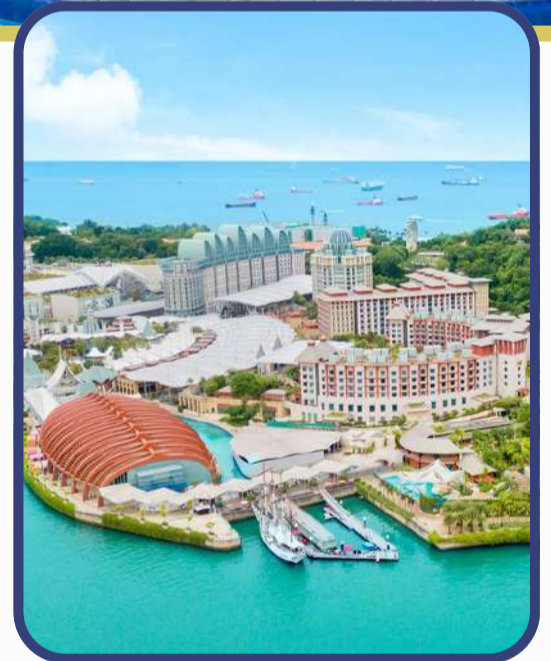
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GULF FAQs

Can I get compensatory leave/pay if I work on Eid?

I worked during the Eid holidays. How does compensatory off work in the UAE, how long is it typically valid and can employers set an expiry period?

Pursuant to the query, it is assumed that the mainland company you are employed with, has more than 50 employees. Therefore, the provisions of the UAE employment law and its subsequent cabinet resolution are applicable.

In the UAE, an employee is entitled for public holidays as mentioned in the Employment Law and on dates as declared by Ministry of Human Resources & Emiratization (MoHRE). This is in accordance with Article 28(1) of the Federal Decree Law No. 33 of 2021 on the Regulation of Employment Relations (the "Employment Law"), which states: "The employee shall be entitled to official leave with full pay in public holidays determined by decision of the cabinet."

In the event, an employer engages an employee to work during public holidays, such employee should be granted compensatory holiday(s) for working on public holiday(s) or be paid



additional salary for working on a public holiday(s) along with additional supplement of 50pc of basic salary. This is in accordance with Article 28(2) of the Employment Law, which states: "Should the work circumstances require that the employee be employed on holidays, the employee shall be compensated with a substitute rest day for each day worked or be paid his salary for normal working days plus a supplement of at least 50pc of his basic salary

for that day."

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 UAE Employment Law, which states: "The employer shall put in place internal work regulations, including

promotions, benefits and other bylaws and internal regulations pursuant to the controls set by the executive regulations of this decree law."

However, these may not be mandatory for entities which have less than 50 employees. Therefore, based on the aforementioned provisions of law, an employee working during public holidays such as Eid may be entitled to either a compensatory rest day or additional pay under the UAE Employment Law. However, the UAE Employment Law is silent on the manner in which compensatory off is granted and its validity period and may instead be governed by the employer's internal HR policies. In case an internal policy exists, the same may be reviewed and accordingly discuss with your employer to ascertain the applicable conditions, including any expiry period for utilising such leave. However, internal policy should not contradict the Employment Law.

How to calculate your final job settlement?

How in the UAE the gratuity final settlement is worked out?

Reaching the end of an employment contract in the UAE can be a daunting process, particularly for those unfamiliar with their legal rights and entitlements as a private-sector worker.

Central to this process is the end-of-service (EOS) gratuity, a statutory payment that every eligible employee is entitled to upon leaving a job. Yet many workers remain uncertain about how it is calculated, what can affect the final amount and what steps to take if payment is delayed or disputed.

Under the UAE Labour Law (Federal Decree-Law No. 33 of 2021), here is what you need to know: "End-of-service gratuity for a full-time foreign employee is calculated on the em-

ployee's last basic wage that they were entitled to receive, not the full gross salary," Ahmed Odeh,

Managing Partner, MIO & Partners explained. According to Odeh, here is a breakdown of the formula: The general formula: 21 days' basic wage for each year of the first five years and 30 days' basic wage for each year after that, provided the employee has completed at least one year of continuous service.

Pro-rated entitlement: The employee is also entitled to a pro-rated gratuity for part of a year.

Maximum cap: The total gratuity cannot exceed two years' wage.

Annual leave: Unused annual leave is not part of the gratuity calculation itself. It is a separate final-settlement entitlement and should be paid separately if accrued but unused.

Is refusing to work during notice period considered unlawful absence?

I was terminated by my company and asked to serve a notice period of one month. What will happen if I do not work during this period? Will this be considered unlawful absence from work, resulting in me not being granted another work permit?

To answer this question, I would advise the following: If you do not work during the notice period, you shall pay your employer a sum equivalent to one month's wage, calculated based on your full salary, in accordance with Article 43/3 of the Federal Labour Law, which states: "The party who does not abide by the notice period shall pay to the other party compensation, referred to as a notice period allowance, even if the absence of notification does not cause damage to the other party. The compensation shall be equal to the worker's wage for the full notice period or the remaining part thereof."

If you refuse to work during the notice period, this will not be considered

unlawful absence from work as it arises from a termination initiated by the employer, which constitutes a legitimate reason for Employment Contract Termination.

In this regard, Article 50 of the Labour Law specifies the conditions under which absence from work is deemed unlawful for an illegitimate reason: "If a foreign worker leaves work for an illegitimate reason before the end of the contract term, he shall not be granted another work permit to join another employer in the state, in accordance with the provisions hereof, for a period of one year from the date of the absence from work. Furthermore, no other employer who is aware of this shall be permitted to employ or retain him in their service during that period. The ministry may exempt certain job categories, skill levels or workers from the provision of Clause (1) of this Article. The employer shall notify the ministry of any incident of absence from work."

Maharashtra slashes aviation fuel VAT to seven per cent amid West Asia crisis

MUMBAI: The Maharashtra government has reduced the Value Added Tax (VAT) on Aviation Turbine Fuel (ATF) from 18pc to seven per cent, a move expected to provide relief to airlines and passengers amid rising operational costs due to the ongoing West Asia crisis.

The reduction came into effect on Friday, Union Civil Aviation Minister Ram Mohan Naidu said in a post on X. Naidu thanked Chief Minister Devendra Fadnavis for the "timely intervention," noting that the decision would help keep airfares in check at a time when global challenges are pushing costs upwards.

"Maharashtra has 16



operational airports and the highest annual air traffic amongst the states, of around 75 million passengers, with daily passengers of around two lakhs. This reduction in VAT will help the flight operations in all these airports and benefit the large number of passengers," he said. "The Indian aviation sector has been grappling with air-

space closures, uncertain operations and a sharp spike in ATF prices following the escalation of tensions in West Asia. ATF typ-

RIGHT TIME TO SEND MONEY TO INDIA

DUBAI: Soft Asian currencies continue to give UAE expatriates more value for every dirham they send home, with the Indian rupee, Philippine peso and

Pakistan rupee all trading near some of their weakest levels in recent years. The Indian rupee recently touched a new low of Rs26.08 against the dirham, opening up one of the strongest transfer windows for Indian expats. Exchange houses say many families are splitting their transfers, sending part now and holding the rest

prices volatile due to geopolitical risks, airlines have faced pressure on margins and fare structures.

The Centre has already introduced several measures to cushion the impact.

Under the leadership of Prime Minister Modi, the government has capped ATF prices for domestic scheduled operators, reduced airport charges and extended support through the Emergency Credit Linkage scheme, Naidu said. The Centre has already introduced several measures to cushion the impact.

in case rates move further.

The Philippine peso has been trading between 16 and 16.48 against the dirham. The move reflects a combination of global pressures that have pushed the peso weaker against major currencies, particularly the US dollar, which indirectly influences the dirham because of its dollar peg.

Hindujas UK's richest family

LONDON: The Hinduja Group has retained its position at the top of the UK's wealth rankings for the fifth consecutive year, with brothers Sanjay Hinduja and Dheeraj Hinduja leading the family empire after the death of patriarch Gopichand Hinduja last year.

According to the 2026 edition of the Sunday Times Rich List 2026, the Hinduja family's estimated wealth rose to £38 billion despite global economic uncertainty, cementing their status as the UK's richest family.

The list marks the first ranking led by the next generation after Gopichand Hinduja, popularly known as Gopi Hinduja, died in Nov 2025 at the age of 85. The London-based brothers

have since taken charge of the sprawling business conglomerate.

Hinduja Group operates in 38 countries with investments in several sectors – mobility, digital technology, banking and financial services, media, project development, lubricants and specialty chemicals, energy, real estate, trading and healthcare.

The Sunday Times noted that 62-year-old Sanjay Hinduja chairs Gulf Oil International while 54-year-old Dheeraj Hinduja oversees Ashok Leyland, which witnessed a strong year amid India's accelerating electric vehicle transition. Shares of Ashok Leyland reportedly surged nearly 40pc over the past year.

Student from Telangana dies in US highway car crash

CHICAGO: A 25-year-old Indian student died in a road accident near Chicago that also left six others injured.

Navya Gadusu, a 25-year-old resident of Chicago originally from Nalgonda district in Telangana, was identified as the victim. The accident

occurred on Interstate 65 near Crown Point in Lake County, Indiana.

Gadusu was declared dead at 12:16 am (local time) on Sunday by the Lake County Coroner's Office. The cause of death was confirmed as blunt force traumatic injuries sustained in the crash.

Will Chennai get a second airport?

CHENNAI: The newly formed government under Tamilaga Vettri Kazhagam (TVK) faces a key decision on whether to press ahead with the green field airport project at Parandur or risk Chennai missing out on a much-needed second airport.

The question is weighing heavily on the minds of passengers, industry and investors alike, especially after TVK leader and Chief

Minister Joseph Vijay initially backed villagers and farmers opposing the project over concerns about livelihood loss.

As reports emerged that Chief Minister Vijay had held a review meeting on the Parandur airport project, multiple government sources denied that any such consultation had taken place.

However, with S Keertana appointed as the new

Industries minister and officers of the Industries and Investment Promotion department all now in place, all eyes are now on the decision around Parandur.

Sources in the know also point out that in the past, Vijay has just been against the specific Parandur site in question and not against the idea of a second airport. One of the final Gazette notifications issued by the previous DMK gov-

ernment declared the Parandur New Greenfield Airport Project a "Special Project" under the Tamil Nadu Land Consolidation (for Special Projects) Act, 2023. The notification was published on March 2, just days before the Model Code of Conduct came into force. However, government sources said there is no legal restriction preventing the new administration from discontinuing

the project despite its Special Project status. Industry representatives warn that scrapping the airport project would be a major setback for Chennai.

"We have already lost ground to Hyderabad and Bengaluru airports. Chennai needs the Parandur airport to support industry and passengers," said an official from a leading automobile company in Sriperumbudur.