

VISA UPHEAVAL

TUESDAY, SEPTEMBER 23, 2025

TALENT HUNT: BEIJING IS WELCOMING TOP PROFESSIONALS TO ADVANCE THEIR CAREERS

K-Visa: China to woo global minds

AGENCIES
September 22

AS THE US raises its H-1B visa fee to \$100,000, China is welcoming global talent with a new K visa. The visa aims to make entry and stay easier for young foreign talent contributing to China's innovation and research sectors.

China on Monday declined to comment on US President Donald Trump's move to impose a hefty fee for H-1B visas, but at the same time invited global professionals to work in the country as it prepares to roll out a new employment visa next month.

On Friday last week, the Trump administration announced a \$1,00,000 fee on H-1B visas. The fee is a one-time fee on submission of a new H-1B petition.

"China will not comment on the US visa policy," Chinese Foreign Ministry spokesperson Guo Jiakun told a media briefing

NEW AVENUE

■ K-Visa aims to ease entry and stay for young professionals

■ Indians hold 71% of H-1B visas; Chinese 11.7%

■ K-Visa effective Oct 1; targets science and technology talent



■ K-Visa approved by State Council; signed into law by Premier Li Qiang

■ Visa allows education, cultural exchange, research, entrepreneurship

■ No domestic employer required for K-Visa application

■ China adds K-Visa to existing 12 ordinary visa types

when asked about Trump's decision. However, at the same time, he said in the era of globalisation, cross-border talents promote technological and economic progress globally, and Beijing welcomes global professional talent to explore opportunities in the country. China welcomes "talents from various industries and areas across the world to come and stay in China, jointly contribute to the progress of the

human society and achieve success in their careers", Guo said.

Indians account for nearly 71% (over 2.8 lakh) of all H-1B visas, followed by Chinese professionals with around 11.7% or over 46,600.

While the US tightens its visa regime, China last month announced a new work permit called K-Visa under which qualified professionals from across the world can come to the

country and explore work opportunities.

The K-Visa, set to take effect from October 1, is aimed at attracting young science and technology talent and does not require a domestic employer or entity to issue an invitation.

China's silence on the H-1B issue comes against the backdrop of trade negotiations with the US, where student and work visas are also under discussion.

Docs may be out of fee ambit

DOCTORS MAY BE exempt from the Trump administration's new \$100,000 fee for high-skilled H-1B visa applications, the White House said on Monday, after some of the biggest medical bodies called out the risk to rural America where there's already a dearth of providers.

For hospitals, the H-1B visa programme is crucial to recruiting doctors in remote parts of the country where there are in some cases severe shortages of healthcare workers. —BLOOMBERG

UK weighs fee waiver

THE UK GOVERNMENT is looking at bolstering a drive to attract global talent with a possible visa fee waiver to support the world's top science and tech talent relocation to the country, a media report said. The Global Talent Taskforce, backed up by a 54-million-pound Global Talent Fund launched earlier this year, is revving up further to lure international experts, including Indians, even as the US announced a clampdown on its H-1B visas used by global techies. The taskforce works across 10 Downing Street and the UK Treasury to explore ways to boost the UK's economic growth.

"We're kicking around the idea of cutting (visa) costs to zero," the newspaper quoted a government official as saying. —PTI

H-1B fee hike poses risk to remittances & rupee

ANUP ROY & SUBHADIP SIRCAR
September 22

US PRESIDENT DONALD Trump's steep hike in H-1B visa fees could hurt India's services sector, curb remittance inflows, and weigh on the rupee, economists said.

Last week, Trump ordered a sweeping overhaul of the H-1B visa program, mandating a \$100,000 application fee aimed at deterring excessive use. India is especially vulnerable to these changes, as roughly 70% of H-1B visa holders in the US are Indian — many employed through Indian IT firms.

Highly skilled Indian migrants in wealthy nations are a vital source of cash for the country, steadily increasing the money they send home over the years.

The US alone provides nearly 28% of these inflows — roughly \$35 billion a year, Citigroup economists, including India economist Samiran Chakraborty, estimated.

"As the number of H-1B visa holders from India declines in future years, this will reduce the remittances back to India," JP Morgan analyst Toshi Jain wrote in a client note.

In a worst case scenario, if Indians applying for H-1B visas fell to zero, the annual remittances would decline by about \$400 million, Jain added.

The potential dent in remittances could put further pressure on the rupee, which has already been among Asia's worst performers.

The currency slipped 0.2% to 88.32 per dollar intraday Monday, mirroring losses in stocks. MUFGBank sees the rupee falling to 89 by March.

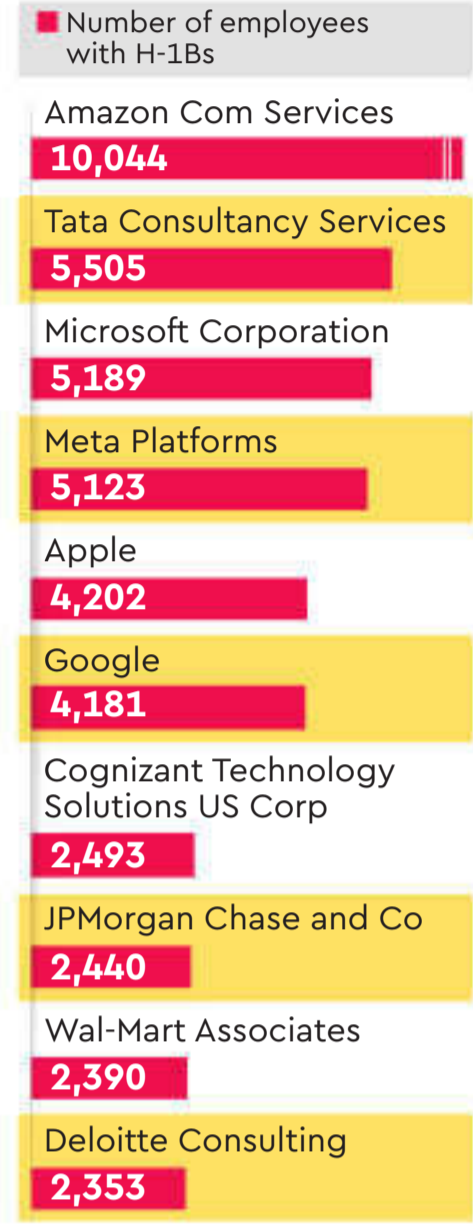
"From an FX perspective, we think this development gives us more confidence that the Indian rupee will underperform Asian FX and core G10 crosses, but we think INR FX volatility should remain contained," Michael Wan, senior currency analyst at MUF Bank, wrote in a note.

Economists also warned



SKILL SURGE

Tech companies rely on the programme to bring skilled workers to the US



Note: Data from fiscal year 2009 through June 30, 2025
Source: US Citizenship and Immigration Services/Bloomberg

that the visa changes could disrupt India's \$280 billion IT services industry, which depends on the H-1B program to deploy engineers to overseas clients. Stocks of leading outsourcees, including Tata Consultancy Services and Infosys, slid over 3% on Monday amid concerns the fee hike will complicate operations.

The IT sector contributed

over 7% to India's gross domestic product and employs nearly 6 million professionals globally, according to National Association of Software and Service Companies, based in Bengaluru.

The visa overhaul adds to tensions in India-US ties, as New Delhi grapples with the impact of 50% tariffs recently levied by Washington.

Commerce and Industry Minister Piyush Goyal is in the US this week to resolve differences and move forward on a trade deal.

Trump's policies "increase medium-term growth risks" for the South Asian economy, and add pressure on the government to boost domestic demand, said Sonal Varma, economist at Nomura Holdings.

While Trump aims to protect US jobs by restricting immigrant inflows, the new rules could backfire: they will likely raise costs for American corporations and push them to step up the expansion of their so-called global capability centers in India.

Companies, including Microsoft, Google and Morgan Stanley already run large GCCs in India.

Such an expansion, combined with reduced education outflows if fewer Indian students choose to study abroad, could help offset the economic drag from slower remittance growth, Citigroup said.

Its economists also estimate that most of India's remittance inflows come from Indians holding other types of visas or residency status.

"All told, the impact on the Balance of Payments is expected to be modest in the near term," said JP Morgan's Jain.

"The bigger concern is what this does to trade negotiations and whether it is a harbinger of future pressures on offshoring."

Trump's move to curb skilled visas for foreigners adds a fresh blow to US-India ties that only last week appeared to be on the mend, creating new hurdles for a speedy trade deal. —BLOOMBERG

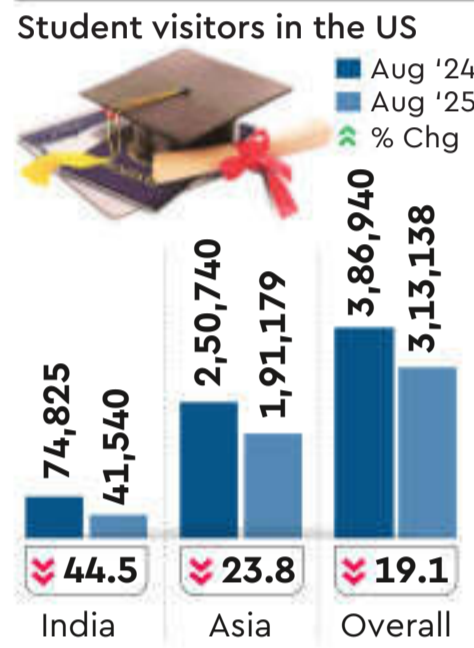
Indian student visas to US plunge 44%

MANU KAUSHIK
New Delhi, September 22

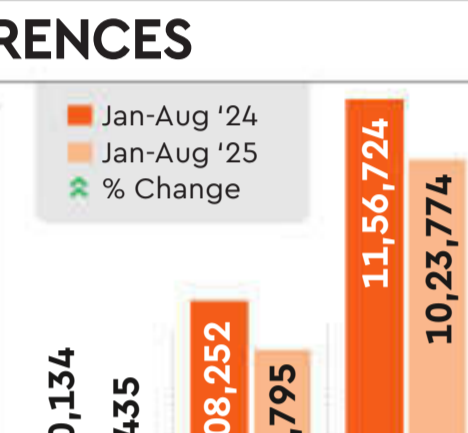
THE NUMBER OF visitors arriving in the US on student visas plummeted in August 2025, with a 44.5% year-on-year drop in Indian students and a 19% year-on-year reduction in total international students, according to the latest data from the International Trade Administration (ITA). A total of 41,540 Indian students arrived in the US in August, the lowest in six years, excluding the two pandemic years — 2020 and 2021 — when international travel was disrupted.

Similarly, the total number of international students between January and August 2025 stood at 1.02 million, the lowest in three years, highlighting the Trump administration's stringent immigration policies affecting student movement globally.

CHANGE IN PREFERENCES



Source: International Trade Administration



Specifically India, which is the second-largest source market for the US after China. China, on the other hand, registered a 12.4% year-on-year fall in August and an 8.4% drop in the January-August 2025 period compared to the same period last year. Experts said that this data is not merely a fluctuation but a turning point.

"A nearly 50% drop in Indian student visa arrivals in a single month, coupled with similar trends from China's student community, suggests that India's long-standing dominance as a source of international students for US institutions is being challenged. For many universities, the financial teeth from international tuition will bite hard, but perhaps more importantly, the pipeline of talent for science, engineering, and research sectors could dry up," said Karunn Kandoi, founder and CEO of Vidya Education.

Nearly 70% of all international student visas are issued during this period.

The ITA data showed that the drop in international students is primarily led by Asia,

THE SINGARENI COLLIERIES COMPANY LIMITED
(A Government Company)
Regd. Office: KOTHAGUDEM - 507401, Telangana.
E-PROCUREMENT TENDER NOTICE
Tenders have been published for the following Services / Material Procurement through e-procurement platform. For details, please visit <https://tender.telangana.gov.in> or <https://scclm.com>

NT/Enquiry No. - Description / Subject - Last date and time for Submission of bids:
22/09/2025 - Hiring of techno-commercial consultant for Mining of Rare Earth Elements (REEs) for a period of five years - 28.09.2025 - 17:00 hrs. (GM/MP)

NT/Enquiry No. - Description/Subject/Estimated Contract Value - Last date and time:
CWSPRIE-55/T-75/R-V-57/25-26 - Providing APP members sheet over roof slabs of C type quarters and SD type quarters at Srirampur colony for the year 2025-26 in Srirampur Area, Mancherial (Dist), T.G. - Rs. 34,69,282/- 14.10.2025-04.00 PM. By GM (Civil), SRP. (PR/2025ADVT/MP/SRP/92)

DIPR R.O. No. - 643-PP/CL-AGENCY/ADVT/1/2025-25

CORRIGENDUM
E-Auction - CARGOWINGS LOGISTICS LIMITED (in Liquidation Process)

Sale of the company as a going concern (as is where is without recourse basis) Notice is hereby given to general public under the Insolvency and Bankruptcy Code, 2016 and Regulations thereunder, that the process of sale of the Company Cargowings Logistics Limited (in Liquidation) on a collective basis will be held by E-Auction through the service provider [baanknet.com](http://www.baanknet.com) via website <http://www.baanknet.com> an advertisement was given on 20-09-2025 in Financial Express and Makkalkural indicating the Last date for Submission of Eligibility documents as 03-10-2025 and Last date for submission of EMD as 12-10-2025 both the date is extended up to 13-10-2025.

Dr. CA M S Sankar,
Liquidator In The Matter Of Cargowings Logistics Limited,
Regn. No. IBB/IPA-001/PP-P0070/2017-18/11315,
A1206, S&S Saravam,
200feet Pallavaram Thuraiyakkam Radial Road,
Palikaranai, Chennai 600100
Email: Cargowing.liquidator@yahoo.com

Date: 22-09-2025
Place: Chennai

Mangalore SEZ Limited
Mangalore Special Economic Zone, Sy.No. 168-3A, Plot No. U1 Administrative Building, Bajpe Village, Mangalore - 574 142. Dakshina Kannada, Karnataka

INVITATION FOR BIDS
22.09.2025

Mangalore SEZ Limited (MSEZL) invites tenders from eligible bidders for the following work through e-tendering:

S No.	Contract Package No	Name of Work	Proposal due date
1.	MSEZ/Int Sewerage/HDPE Pipes/25-26	Supply of 390 mts of 355mm dia HDPE PE 100, PN 10 Pipes for Internal Sewerage System of MSEZ	13.10.2025
2.	MSEZ/Int Sewerage/Pipe Laying/25-26	Civil and Mechanical works for laying 390mts of 355mm dia HDPE Pipeline and Interconnection with existing DI Pumping Main for Internal Sewerage System in MSEZ.	15.10.2025

Please refer website www.tenderwizard.com/MSEZ and www.mangaloresez.com for further details.

Sd/- Chief Executive Officer
Mangalore SEZ Ltd, Mangaluru

CEAT LIMITED
CIN: L25100MH1958PLC011041
Regd. Office: 463, Dr. Annie Besant Road, Worli, Mumbai 400030
(T) +91 22 2493 0621 (F) +91 22 2493 8933;
Email: investors@ceat.com; Website: www.ceat.com

Notice - Special Window for Re-lodgement of Physical Share Transfer Requests

This is to inform the shareholders that, pursuant to SEBI's circular titled "Ease of Doing Investment - Special Window for Re-lodgement of Transfer Requests of Physical Shares", the Company has opened a special window from July 07, 2025 to January 06, 2026 for re-lodgement of physical share transfer requests, that were originally submitted on or before April 1, 2019 and were rejected, returned, or not processed due to deficiencies. Only such previously lodged cases are eligible for resubmission hereunder, and subject to successful verification, the shares will be transferred only in dematerialized form.

The shareholders are requested to submit the original share certificates, transfer deeds, and KYC and other related documents to the Company's Registrar and Share Transfer Agent (RTA) viz., NSDL Database Management Limited, 4th Floor, Tower 3, One International Center, Senapati Bapat Marg, Prabhadevi, Mumbai - 400 013. Email: investor.ndmlrta@ndml.in. Contact: 022-24914 2578 / 2636.

For more details, please refer to the SEBI circular at www.sebi.gov.in or contact the RTA.

For CEAT Limited
Sd/-
(Gaurav Tongia)
Company Secretary

GOVERNMENT OF TAMIL NADU
PROJECT DEVELOPMENT GRANT FUND (PDGF)
Tamil Nadu Climate Resilient Urban Development Program (TNCRUDP)
Project ID No: P179189
INVITATION FOR PROPOSAL (IFP)
CONSULTING SERVICES
Ref: TNUFSL/ PDGF/TNCRUDP/CHB/2025

1. Project Development Grant Fund (PDGF) intends to appoint a firm to provide the following consulting services as detailed in the table given below:

Description of Services	Pre-bid meeting	e-Bid Submission last date	e-Bid Opening date
Appointment of a Consultancy Firm for "Preparation of Common Handbook (CHB) for Engineers of various agencies under Municipal Administration and Water Supply Department" under World Bank assisted TNCRUDP	07-10-2025 @ 11.00 hrs.	03-11-2025 upto 11.00 hrs.	03-11-2025 at 12.30 hrs.

1. The assignment is open to all eligible firms. The Request for Proposals (RFP) may be downloaded and used free of cost from the website viz. www.tntenders.gov.in.

2. A pre-proposal conference will be held in the office of TNUFSL, to clarify queries, if any as stated in the RFP.

3. Proposals complete in all aspects must be submitted online through the Tamil Nadu e-Procurement website, as specified in the RFP.

4. Any Clarifications, Minutes of Pre-proposal meeting, Extension of time and Addendum & Corrigendum issued will be uploaded only in the Tamil Nadu e-Procurement website. No new advertisement will be published in the Newspapers.

5. The information and the details received will be evaluated based on the criteria given and the firms will be selected in accordance with the World Bank procurement regulations. Other details are available in the RFP.

Chairman & Managing Director,
TNUFSL Fund Manager of PDGF

DIPR/5290/TENDER/2025

LIC MUTUAL FUND
LIC Mutual Fund Asset Management Limited
(Investment Managers to LIC Mutual Fund)
CIN No: U67190MH1994PLC077858
Registered Office: Industrial Assurance Bldg, 4th Floor, Opp. Churchgate Station, Mumbai - 400 020
Tel.No.022-66016000 Toll Free No. 1800 258 5678 Fax No.022-66016191
Email: service LICMF@kfintech.com Website: www.licmf.com

NOTICE NO. 43 OF 2025-2026

DECLARATION OF INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL (IDCW) UNDER LIC MF AGGRESSIVE HYBRID FUND

NOTICE is hereby given that LIC Mutual Fund Trustee Private Limited, the Trustee to LIC Mutual Fund, has approved the declaration of distribution under IDCW Option of the following Scheme: -

Name of the Scheme/Plan	Face Value (₹ per unit)	IDCW Rate (₹ per unit)*	Record Date**	NAV as on 19 th September 2025 (₹ per unit)
LIC MF Aggressive Hybrid Fund - Regular Plan-IDCW Option	10	0.20	25 th September 2025	16.3854

* The payout shall be reduced by the amount of applicable statutory levy.
** Or the immediate next Business Day if that day is not a Business Day.

Pursuant to payment of IDCW, the NAV of the IDCW Option of the aforesaid Scheme would fall to the extent of payout and statutory levy, if any.

The above IDCW is subject to the availability of distributable surplus and may be lower to the extent of distributable surplus available on the Record Date.

In case the distributable surplus is less than the quantum of IDCW on the record date, the entire available distributable surplus in the Scheme / plan will be declared as IDCW.

IDCW will be paid to those Unitholders / Beneficial Owners whose names appear in the Register of Unit holders maintained by the Mutual Fund / statement of beneficial ownership maintained by the Depositories, as applicable, under the IDCW Option of the aforesaid Scheme / plan as on the record date.

In view of individual nature of tax consequences, each investor is advised to consult his / her own professional financial / tax advisor.

For LIC MUTUAL FUND ASSET MANAGEMENT LIMITED
Sd/-
Authorized Signatory

Date : 22nd September 2025
Place: Mumbai

NOTICE
Motilal Oswal Financial Services Limited
SEBI Registration No.: INZ000158836
Member of Multi Commodity Exchange of India Limited (MCX); Member ID 55930, BSE Limited (BSE) Clearing No.: 446, National Stock Exchange of India Ltd (NSE) Member ID 10412 (NCDEX) ID 1240
Registered office Address of Member: Motilal Oswal Tower, Rahimullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai - 400 025, Tel No.: 022-7193 4200.

This is to inform all concerned that we have initiated the process of cancellation of registration of our below mentioned Authorised Person (AP) due to regulatory reasons/concerns.

Exchange	Name of AP	Trade Name of AP	Address of AP	AP Registration No.
MCX	SHRIKRISHNA	SHRIKRISHNA	35, KHASGI KA BAGICHA, RADHA KRISHNA MANDIR KE PASS, INDORE, MADHYA PRADESH - 452015	MCX/AP/159708

Any person dealing with the above-mentioned Authorised Person henceforth shall do so at their own risk. Motilal Oswal Financial Services Limited shall not be liable for any dealings with the said entity post the issuance of this notice.

Investors having any queries or concerns regarding this matter are requested to contact Motilal Oswal Financial Services Limited within 15 days from the date of issuing this notice.

For Motilal Oswal Financial Services Limited
Sd/-
Authorised Signatory

Date: September 22, 2025
Place: Mumbai

POONAWALLA FINCORP
POONAWALLA FINCORP LIMITED

Registered office: 201 and 202, 2nd Floor, AP81, Koregaon Park Annex, Mundhwa, Pune - 411 036, Maharashtra
Corporate Office: Unit No 2401, 24th Floor, Altimus, Dr. G.M. Bhosale Marg, Worli, Mumbai - 400 018, Maharashtra
Phone: 020 6780 8090; CIN: L51504PN1978PLC209007
Website: www.poonawallafincorp.com; Email: secretarial@poonawallafincorp.com

Special Window for Re-lodgement of Transfer Requests of Physical Shares of Poonawalla Fincorp Limited

Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-POD/P/CIR/2025/97 dated July 02, 2025, all Shareholders are hereby informed that a "Special Window" is being opened for a period of six months, from July 07, 2025 to January 06, 2026 to facilitate re-lodgement of transfer requests of physical shares.

During this period, the securities that are re-lodged for transfer (including those requests that are pending with the Company / Registrar and Share Transfer Agent, as on date) shall be issued only in demat mode. Due process shall be followed for such transfer-cum demat request.

This facility is available for Transfer deeds lodged prior to April 01, 2019 and which were rejected, returned, or not attended to due to deficiencies in documents/process/or otherwise. Shareholders who have missed the earlier deadline of March 31, 2021 are encouraged to take advantage of this opportunity by furnishing the necessary documents to the Company's Registrar and Share Transfer Agent at the address below:

MUFGB Intime India Private Limited
(Formerly known as Link Intime India Private Limited)
Correspondence Office address -
C-101, 247 Park, L B S Marg, Vikhroli West, Mumbai - 400 083, Maharashtra.
Email: rnt.helpdesk@in.mpmf.com
Telephone No: + 91 8108116767

Registered Office:
201 and 202, 2nd floor, AP 81, Koregaon Park Annex, Mundhwa, Pune - 411 036, Maharashtra.
Date : September 22, 2025

For Poonawalla Fincorp Limited
Sd/-
Shabnum Zaman
Company Secretary
ACS No. 13918