

West Asia war forces Indian tourists to look eastwards & inwards

AKSHARA SRIVASTAVA & GULVEEN AULAKH

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With the war in West Asia raging on, outbound travel from India is set to witness a shift in the opposite direction — eastwards. Destinations such as Thailand, Vietnam, Singapore, Mauritius, Bali, Indonesia, Sri Lanka, the Philippines and even far-east countries like Japan, Australia and New Zealand are becoming more popular.

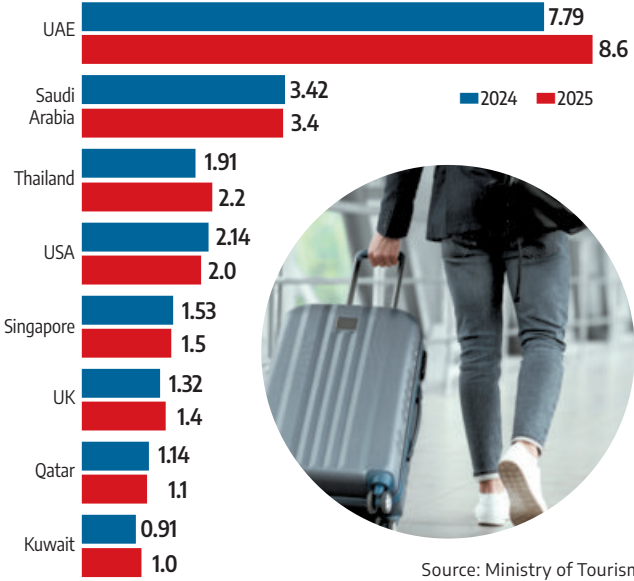
Visa-on-arrival facilities at many of these countries and higher propensity of travellers to spend due to rupee depreciating versus the dollar, have also made these destinations more attractive amid larger geopolitical uncertainty, said market watchers.

“In the past, we have observed that in cases of region-specific disruption, people don’t give up on their trips, they figure out and book an alternative destination, whether domestic or a non-impacted international one. We are seeing the same pattern now,” said Rajesh Magow, cofounder and group chief executive officer (CEO), MakeMyTrip.

Rajeev Kale, president and country head, Holidays, MICE, Visa, Thomas Cook (India) Limited, said, “The global travel landscape has become increasingly dynamic. Recognising the geopolitical uncertainty in very specific parts of the world, we are witnessing growing interest for destinations across the far east, including Japan, Australia and New Zealand, alongside closer-to-home favourites such as Sri Lanka, Nepal, and Bhutan.”

Of the total outbound travel from India, the United Arab Emirates (UAE) makes up the largest chunk with over 8.6 million arrivals. Global estimates suggested west Asia tourism could see an 11-27 per cent decline in arrivals and a loss of up to 23-38 million visitors

Travel trends Major outbound destinations for Indians (in mn)



Source: Ministry of Tourism

in 2026, pointed out Anil Kalsi, board member of the Federation of Associations in Indian Tourism and Hospitality. “With bookings down by 30-60 per cent on certain routes, especially those linked to or transiting through West Asia, travellers are considering safer and more stable destinations,” he said.

“We are observing a clear shift in travellers’ preference toward Southeast Asia, driven by proximity, affordability, and perceived stability. Destinations such as Thailand, Malaysia, and Vietnam are seeing stronger traction across both leisure and MICE segments,” said Vinod Kumar Sah, cofounder, CoTrav.

SD Nandakumar, president and country head – holidays and corporate tours, SOTC Travel, said “experiential travel segments such as cruising are gaining traction, with strong interest in sailings across Asia, including the upcoming Disney Adventure from Singapore, which is driving demand among Indian families seeking immersive cruise holidays.”

As a corollary, travel to Europe and the UK, typically including a halt in West Asia, has become more expensive, leading to players like SOTC and Thomas Cook offering discounts and deals for the upcoming summer travel season.

“On the domestic tourism front, while business travel remains largely unaffected, leisure travel is likely to start picking up now as the summer season kicks in and the exam season coming to an end,” Magow added.

“We are also seeing a behavioural trend where some travellers are postponing international trips in the near term and opting for domestic travel instead,” CoTrav’s Sah added.

Thomas Cook’s Kale concurred with the trend, adding that domestic favourites such as Himachal Pradesh, Andamans and Kerala are also witnessing growing interest. “India’s spiritual destinations are also witnessing renewed relevance with interest for spiritual circuits such as the Char Dham and the Kailash Mansarovar,” he said.

Dhurandhar: The Revenge opens to strong response from audiences

PRESS TRUST OF INDIA
Mumbai, 19 March

After months of anticipation, *Dhurandhar: The Revenge* opened in cinemas nationwide on Thursday to a strong audience response with viewers praising its story, action and performances, especially lead star Ranveer Singh. The film released in theatres on the back of record advance bookings — over 1.5 million tickets sold, including paid previews on Wednesday — and follows the success of the first *Dhurandhar*, which earned ₹1,300 crore worldwide after its December 2025 release.

Audiences who watched the day one shows in Mumbai came away largely impressed, with many calling the movie a “*paisa vasool*” watch and some already planning repeat visits.

“Five out of five. Please go watch it. It’s totally paisa vasool. Do not get up until the lights come on,” said one moviegoer who had turned up for the first-day-first-show.

The exuberance was hard to contain for viewers stepping out of theatres, with many refusing to reveal plot details while insisting others must experience the film themselves. “Amazing, fantastic. I will give it 10 out of 10. The action scenes were very

good, the storyline was very strong, and people will love the twist in the end,” said another viewer who singled out Singh’s performance as outstanding. “He killed it - absolutely nailed it.” The four-hour runtime, which some might consider daunting, appeared to be no obstacle for the audience.

“Very engaging. I usually get distracted, but this kept me hooked,” said one viewer who rated it four-and-a-half out of five.

An audience member said, “Many people made the mistake of leaving before the end. Don’t leave early. Stay till the end. The film is fire.” Another echoed the sentiment. “Don’t ask about the story, you have to watch it. The background score, characterisation, story, twists — this movie will earn 2,000 crore.” Supporting performances, particularly from Rakesh Bedi and Sara Arjun, were praised as surprise packages.

Dhar, who previously helmed *Uri: The Surgical Strike* and the first *Dhurandhar*, was lavished with praise. “No one can match the director right now,” said one audience member.

Another added, “The detailing by the director is at a peak level. I want him to make more movies like this, like *Uri*.” Several film personalities who watched the early shows were also effusive in their praise.



Actor Allu Arjun called it “patriotism with swag” and a film that would “make every patriot proud”.

“Just Watched #Dhurandhar2. Patriotism with swag. A film that will make every patriot proud. Many clapping moments. BLAST! Congratulations to the entire team. So proud to have a brilliant and a versatile actor like my brother @RanveerOfficial in our country. RVS on fire. @AdityaDharFilms garu hit the ball out of the park. So happy to have brilliant filmmakers like him in our country. Show Rocker. An Indian story International swag! *Jai Hind*,” he posted on X.

Priyanka Zinta posted a photo with

Rampal, who essays the role of villain Major Iqbal, on X.

“Just watched *Dhurandhar 2* & all I wanna say is ‘Revenge ho toh Dhurandhar jaisa ho warna na ho’. Direction, Acting, music, editing, story, casting & every other department is MINDBLOWING. The first thing mom said after watching the movie was that she wanted to see it again in the Theater with her friends & I feel exactly the same,” she wrote.

Actor Vijay Deverakonda said “something big is going to happen in Indian cinema and culture.” “Tomorrow onwards - something big is going to happen in Indian cinema and culture.” 4 words. *‘Bharat Maata ki Jai!’* Immense love and respect to the entire cast and crew,” he said.

Produced by Jyoti Deshpande and Lokesh Dhar, “*Dhurandhar: The Revenge*” features Ranveer Singh as Jaskirat Singh Rangai, a young man who transforms into covert operative Hamza Ali Mazari operating deep inside Pakistan.

The sequel charts Mazari’s rise in the Karachi underworld while tracing the origins of the man behind the cover. Actors R Madhavan, Arjun Rampal, Sanjay Dutt, Sara Arjun and Rakesh Bedi also feature in the sequel, which released in Hindi, Telugu, Tamil, Kannada and Malayalam.

Hormuz blockade may lead to increase in ultra-luxury house prices by 5%: Report

SANKET KOUL
New Delhi, 19 March

The Strait of Hormuz blockade amid the West Asia war is leading to rise in prices for luxury and ultra-luxury houses in Mumbai and Delhi, with some estimates projecting the increase likely to be about 5 per cent in the immediate term. According to a report by realty consultancy Anarock, construction costs have risen significantly after ships carrying essential construction materials have been forced to reroute.

“The forced detours of ships carrying construction materials around the

Cape of Good Hope has added anywhere between 10 and 20 days to shipping times, and as much as ₹1.5-3.5 lakh per container to the (shipping) costs,” said Prashant Thakur, executive director and head for research and advisory at Anarock.

At a time when housing sales were already tapering, the report stated that Indian developers were now confronted with an even starker landscape. While diplomatic manoeuvring has succeeded in getting at least some liquefied petroleum gas tanker ships through the Strait, bulk imports must now travel an additional 6,000-10,000 nautical miles, with marine fuel now at

about ₹1 lakh per tonne.

As a result, Anarock said that steel prices have jumped about 20 per cent to ₹72,000 per tonne, roughly adding ₹50 per square feet to high-rise construction costs to more than 10,000 luxury units under construction in Mumbai. Skyscrapers use ribbed steel rods embedded in concrete to give it tensile strength, and this added cost has a direct correlation to the cost and speed of constructing them.

“The cost of hot rolled coil now hovers at ₹51,000 to ₹56,000 and may hit ₹62,000 by June if the situation does not change for the better,” it said. Similarly, diesel for construction

cranes and mixers is heavily associated with the price of Brent crude, which is currently trending above \$100 per barrel.

This price shock, the report said, will reflect significantly on construction sites in Mumbai, Delhi-NCR, Hyderabad and other high-rise-centric cities around the country. Mumbai Metropolitan Region will be affected the most, with the region having more than 300 towers and over 5,500 high-rises. In 2024 itself, India saw 59 ultraluxury homes sell for a combined value of about ₹4,754 crore, with Mumbai alone accounting for roughly 88 per cent of both units and value in this bracket.



SUNDARAM MUTUAL
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Notice-Cum-Addendum to the Scheme Information Document (SID) And Key Information Memorandum (KIM) of Schemes of Sundaram Mutual Fund ('Fund')

Change in the address of KFIN Customer Care Centre:
Investors / Unit holders are advised to take note of the change in address of the Customer Care Centre of KFIN Technologies Limited as stated below, which is an official point of acceptance of transactions for the Schemes of Sundaram Mutual Fund:

Branch	Existing Address	New Address	Effective Date
Trichur	KFIN Technologies Ltd 4th Floor, Crown Tower, Near Sakthan Stand, Thrissur - 680001 Kerala Landline: 0487-2972422	KFIN Technologies Ltd 1st Floor, Crown Tower Near Sakthan Stand, Thrissur - 680001, Kerala Landline: 0487-2972422	23-Mar-26

All other terms and conditions of the Scheme Information Document(s) / Key Information Memorandum(s) / Statement of Additional Information will remain unchanged.
This addendum forms an integral part of the Scheme Information Document (SID) / Key Information Memorandum (KIM) / Statement of Additional Information (SAI) of the schemes of Sundaram Mutual Fund as amended from time to time.

For **Sundaram Asset Management Company Ltd**
R Ajith Kumar
Company Secretary & Compliance Officer

Place: Chennai
Date: March 20, 2026.

For more information please contact:
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CIN: U93090TN1996PLC034615

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Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.

Inviting applications for the 2026 edition of the Business Standard-Rahul Khullar internships

This is the fourth edition of a programme instituted jointly by *Business Standard* and the family of late Mr. Rahul Khullar, a well-regarded administrator who influenced and steered government policy in several critical areas.

The **one-month internship** will provide six young journalists the opportunity to work at our New Delhi office during **June 2026**, covering economic policy and governance issues. Each will earn a stipend of **₹30,000**.



Students who are about to complete or have just completed their course from top journalism institutes can apply by writing to **bsrki@bmail.in** with their profile and a 500-word statement of purpose (SOP).

An internal committee of *Business Standard* will vet the applications.

Business Standard will award a certificate to the interns, and may decide – on the basis of merit, need, and performance – to offer them jobs. **The last date for accepting applications is 31 March 2026.**

Please note: The application will be considered only if it is accompanied by an SOP. This is not an online or hybrid opportunity. Only those who can complete the internship in person for the entire month of June at the *Business Standard* Delhi office need apply.



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