My thesis The Benefits of Loss: Life Strategies and Negotiations of Identity amongst Indian Transmigrants in Melbourne, Australia is a study of a community of transmigrants of prevailingly Indian origin who immigrated to Melbourne Australia. The majority of these persons came to Australia on overseas student visas in order to pursue a university education; this later created an opportunity for them to obtain permanent residency in Australia through The General Skilled Migration program. This specific migration flow of persons with high skill and education has been supported by the Australian government in the last decade as a reaction to the increased mobility of population in the globalized world. The study focuses on the life strategies and negotiations of particular individuals attempting to show how these global trends are mediated in specific stages of their lives. At the centre of my interest lies a social network of 14 friends who constitute a transnational community in Melbourne, their motivations of migration, the stories capturing their experiences of the migration process, life strategies in the territory of a foreign nation-state and everyday negotiations of both individual and collective identity.