CCI NG 3.17 Product: ETDelhiBS PubDate: 03-06-2025 Zone: Jaipur Edition: 1 Page: ETJPG9 User: sachin.kapoor Time: 06-02-2025 22:11 Color:

PROGRESS OF SW MONSOON

The Northern Limit of Monsoon continues to pass through Mumbai, Ahilyanagar, Adilabad, Bhawanipatna, Puri, Sandhead Island and Balurghat

CUMULATIVE SUBDIVISION-WISE RAINFALL DISTRIBUTION — Period: 1/6/25 to 2/6/25

	NO. OF SUBDIVISIONS	SUBDIVISIONAL AREA OF COUNTRY (%)
Large Excess	7	21
Excess	5	11
Normal	4	14
Deficient	1	3
Large Deficient	5	14
No Rain	14	37

Monsoon Watch

FORECAST

THUNDERSTORM Thundersquall with wind speed reaching 50-60 kilometer/hour very likely at isolated places over Haryana, Delhi, Punjab, Rajasthan, Uttar Pradesh & West Madhya Pradesh

HEAVY RAINFALL - Heavy to very heavy rainfall very likely at isolated places over Assam and other Northeast states

HOT AND HUMID WEATHER - Very likely at isolated places over Coastal Andhra Pradesh, Gangetic West Bengal, Odisha and TN

Yesterday, the highest max. temperature was reported in Sri Ganganagar (West Rajasthan) at 41.9°C

HSBC PURCHASING MANAGERS' INDEX

Factory Activity Falls to 3-Mth Low in May over Inflation & Pak Conflict

Output remains above long-run average; new export orders growing at strongest rate in 3 yrs

Our Bureau

New Delhi: India's manufacturing activity slipped to a three-month low in May with inflation and India-Pakistan conflict impacting growth in output and new orders even as they remained well above long-run average, according to a private survey released on Monday.

The HSBC Purchasing Managers' Index (PMI), compiled by S&P Global, fell to 57.6 in May from 58.2 in April.

"India's May manufacturing PMI signalled another month of robust growth in the sector, although the rate of expansion in output and new orders eased from the previous month," said Pranjul Bhandari, India chief economist at HSBC.

Healthy domestic and international demand, along with marketing efforts, led to growth, according to survey respondents.

International demand remained strong last month, with new export orders growing at the strongest rate in three years. Panellists noted favourable demand from Asia, Europe, the Middle East, and the US. This also led to an increase in employment, with the rate of job creation reaching a record high.

According to the survey, 12% of panellists reported higher headcounts last month, and "the creation of permanent job roles featured more prominently than that of short-term positions."

PMI—a widely used indicator of business conditions—is a weighted average of five indices derived from questionnaires sent to purchasing executives in companies: new orders, output, employment, suppliers' delivery times, and stocks of purchases. A reading above 50 indicates expansion. India's PMI was 57.5 in May 2024.

Manufacturing companies observed a rise in input costs last month, with aluminium, cement, iron, leather, rubber and sand cited as the main drivers of cost pressures. Overall, the rate of inflation last month was the highest since November 2024.

Apart from material costs, freight and labour also reported an increase.

Due to an increase in operating expenses supported by strong demand, selling prices also rose in May.

"Input cost inflation is picking up, but manufacturers seem to be able to lessen the pressure on profit margins by raising output prices," Bhandari said.

Supply chain performance improved in May, "as average lead times shortened to the greatest extent in four months," the survey mentioned.

PSU Banks to Set up Common Platform for Debt Collection

Will apply to retail and MSME loans under ₹5 cr; PSB Alliance to ready proof of concept

Dheeraj Tiwari

New Delhi: Five public sector banks, including State Bank of India, Punjab National Bank and Bank of Baroda, are working out the details and workflow for a common collection firm to recover retail and MSME loans below ₹5 crore.

The initiative will be pursued through PSB Alliance Pvt Ltd, which will develop a proof of concept, said people familiar with the development. Other state-run banks will join the project later, they said.

"This will help lenders focus on core banking activities while enhancing recoveries in cases of multiple loans to a single borrower from different banks," said a senior bank executive, adding that once finalised, all banks will take a stake in the firm as in the case of National Asset Reconstruction Company Ltd.

Only three-four PSBs currently outsource their debt collection and it is largely for retail loans, another bank executive said. "This new collection agency can shape up to be a step before banks transfer such accounts to asset reconstruction companies," he said, adding it would help banks keep their focus on recovering large amounts.

The finance ministry has already directed banks to review their top 20 cases regularly and also monitor accounts where resolution plans are pending for consideration with the committee of creditors for more than three months.

"The firm should be fully operational in this fiscal. We are also collaborating with banks on other initiatives," said an official from PSB Alliance, a company set up by public sector banks to provide a common platform for delivering banking services.

Emails sent to banks seeking comment did not elicit any response till press time Monday.

The government, through the banks' reform agenda, Enhanced Access and Service Excellence Reforms, has been nudging PSBs to scale up internal collaboration, create common utilities and improve their performance and competitiveness.

Banks are already collaborating on some other common platforms which include the auction platform Banknet, door-step banking and a cloud infrastructure for PSBs.

According to a Care Ratings report, as of March 31, 2025, the gross non-performing assets of PSBs improved significantly, declining by 17% from a year earlier to ₹2.94 lakh crore. It, however, noted that fresh slippages during Q4 FY25 rose 7.8% Y-o-Y to ₹25,000 crore.

Small Hydro Projects may Get Up to 30% Aid on Project Cost

Installed capacity of SHPs could double to 10 GW within a decade with such financial assistance

Shilpa Samant

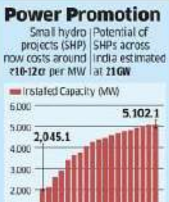
New Delhi: The government is working on a scheme to promote 'small hydro projects' where developers may receive up to 30% of the project cost as central financial assistance.

The incentive, if approved, could help double the installed capacity of such projects to 10 GW in a decade, people aware of the development said.

India currently operates a little over 5 GW of small hydro projects—those with capacity of 25 MW or less. These are conceived and executed by the Ministry of New and Renewable Energy.

The potential of small hydro projects in the country has been estimated at 21 GW at various locations. In Jammu and Kashmir, the potential is 1.3 GW of which, less than 200 MW has been harnessed.

In contrast, India has 133 GW of 'exploitable' large hydro power potential. So far, 48 GW large hydro power capacity has been installed and operating while around 14 GW are under construction.



While India is adding non-fossil fuel energy sources, the focus on small hydro power projects has also grown because they require lesser land, have longer life span, provide local irrigation, and job creation, among others benefits.

They generally have a lower environmental impact compared to large hydro projects, as they typically do not involve the displacement of local communities or significant deforestation, one of the persons said.

These projects are often canal-based or run-of-river types that utilize flowing water without the need for large-scale water storage, making them a cleaner and more environmentally sustainable option, the person added.

They also have higher flexibility of operation, can give spinning or extra generating capacity that is ready to provide immediate power, and are usually located at the tail end of the transmission network where electricity generated is directly used within the local community or grid, reducing transmission losses.

Typically, such a project would at present cost roughly ₹10-12 crore per MW. The cost of construction of hydropower projects is increasing with every passing year, according to an industry official.

"These are high investment projects. So, initially, they need relief while construction," the person quoted above said. "Part payment could be made in the beginning, and the rest at the completion of the project."

With the scheme, an entire ecosystem gets energized which brings in confidence in the projects, especially for lenders and local authorities, the person said.

However, issues like site accessibility, transportation of material and limited low-interest financing options remain.

AFTER US CALL TO DOUBLE DUTY ON STEEL, ALUMINIUM

'India, US to Resolve All Issues Bilaterally'

Good news on Oman FTA may come soon: Goyal

Kirtika Suneja

Paris: India and the US will continue to work together to resolve all issues bilaterally including America's decision to double the tariffs on steel and aluminium to 50%, commerce and industry minister Piyush Goyal said.

"Let us wait and watch... both the US and India share good relations and we will continue to work together to resolve all these issues bilaterally," he said.

On May 30, US President Donald Trump announced doubling of the existing 25% tariffs on steel and aluminium imports from June 4.

India exported approximately $6.2 billion worth of steel and finished steel products to the US in FY25 including a wide range of engineered and fabricated steel components and about $0.86 billion of aluminium and its products. The US is among the top destinations for Indian steel makers, who have been gradually increasing market share through high-quality production and competitive pricing.

On March 8, 2018, the US promulgated safeguard measures on certain steel and aluminium articles by imposing 25% and 10% ad valorem tariffs respectively on such products with effect from March 23, 2018. On February 10, 2025, it revised the safeguard measures on imports of steel and aluminium articles, effective March 12.

New Delhi said US failed to notify WTO Committee on Safeguards of its decision to apply safeguard measures and as an affected member with significant export interest, it has requested consultations with Washington and proposed retaliation as well.

India proposed to impose retaliatory duties on 29 American products including apples, almonds, pears, anti-freezing preparations, boric acid and certain products made of iron and steel under the WTO to counter the American tariffs on steel and aluminium.

New Delhi told the WTO that these measures would affect $7.6 billion of imports into the US.

BTA PUSH

Goyal also said that the two sides desire to give preferential market access to each other's businesses and that the teams of both the countries are working together on the proposed bilateral trade agreement (BTA).

"Both countries are committed to work together, both countries desire to give preferential access to each other's businesses and we are working towards the bilateral trade agreement," Goyal said.

The two aim to negotiate the first tranche of a mutually beneficial, multi-sector BTA by fall this year and more than double bilateral trade to $500 billion by 2030 from the current level of $191 billion. A team of US officials is visiting India this week for discussions on the proposed interim trade agreement. The two sides are likely to agree on an interim deal by the end of June, with New Delhi pushing for full exemption from the 26% reciprocal tariff on domestic goods.

OMAN FTA

Goyal said negotiations between India and Oman for the proposed free trade agreement (FTA) are progressing and some "good news" may come "very soon" on that.

"I think you will see some good news very soon on the Oman FTA," he said.

(The correspondent is in Paris at the invitation of the commerce and industry ministry)

Rising Covid Cases Push Experts to Call for Sewage Surveillance

Teena Thacker

New Delhi: As Covid-19 cases continue to rise in the country, experts have called for intensified waste water-based epidemiological surveillance and genome sequencing to detect outbreaks and assess threats faster.

This was stressed at a meeting held by the network of laboratories, which was set up to monitor genomic variations of the Covid-19 virus in India, last week, people familiar with the development told ET.

The meeting was attended by public health experts, officials from National Centre for Disease Control (NCDC), Indian Council of Medical Research (ICMR), and epidemiologists among others.

"The ongoing situation requires constant vigilance and India can't afford to be complacent," an expert who attended the meeting said on condition of anonymity.

Sewage water analysis helps detect Covid-19 variants much before they show up in clinical tests, the expert said.

Anurag Agrawal, dean, biosciences and health research, at Ashoka University, said surveillance of public health and pathogen genomics will help assess threats better.

Experts believe that India could see an increase in flu like cases in the next few months.

Elderly people and those with compromised immunity should be the most careful. "They should follow Covid appropriate behaviour, including wearing masks and maintaining good hygiene," one of the sources said.

According to the health ministry's Covid-19 dashboard, 203 new cases have been added since Sunday, taking the number of active cases in the country to 3,961. Four new deaths have been reported—one each in Delhi, Tamil Nadu, Maharashtra and Kerala—taking the death count since January 1 to 32.

"So far, it has been seen that the fatality was due to other issues and perhaps Covid-19 was incidental, meaning that people who died did not die due to Covid-19," a government official said.

While the latest outbreak poses little threat, it's important to keep a strict vigil and watch out for any "clustering or unusual pattern," the official added.

A new variant of the coronavirus—NB 1.8.1—has been detected in various parts of the World, including India. The World Health Organisation (WHO) has designated it as a 'variant under monitoring'.

Gas Discoms to be Penalised for Missed Targets

Sanjeev Choudhary

New Delhi: The Petroleum and Natural Gas Regulatory Board (PNGRB) is set to penalise city gas distribution companies for falling significantly short of their targets—achieving, in some cases, as little as 2% of cumulative goals—for connecting households with piped natural gas (PNG), according to people familiar with the matter.

Companies that secured licences during the 9th, 10th, 11th and 11A bidding rounds—the four largest city gas licensing rounds—have especially underperformed on their home connection commitments. These companies had won licences based on number of households they pledged to connect each year.

Data published by the regulator shows that, on average, winners of these four rounds had achieved less than 12% of their cumulative targets as of March 2025.

Held between 2018 and 2022, these four rounds awarded two-thirds of India's city gas distribution licences, with a combined target of connecting 112.9 million households—about 90% of the national goal of 126.3 million homes. These targets were staggered over multiple years, with cumulative target up to March 2025 set at 19.1 million connections. Actual connections achieved stand at just 2.24 million—slightly under 12%.

Indian Oil, BPCL, HPCL, Adani Total Gas, Think Gas, Torrent Gas, Indraprastha Gas and others were among the winners in these rounds, with some companies submitting aggressively high connection targets to secure licences.

Considering all city gas licensing rounds to date, companies have collectively achieved about 50% of their cumulative household connection targets. Older licensees have performed better. Private companies are the weakest performers, achieving just 15% of their cumulative targets as of March 2025.

Petrol Sales Rise 8.8% in May on Holiday Travel

Our Bureau

New Delhi: Petrol sales soared 8.8% year-on-year in May as holiday travel boosted fuel demand. Diesel sales went up 1.9%, while jet fuel consumption increased 4.3% and that of LPG 13.4%, according to provisional data released by the petroleum and natural gas ministry.

State-run companies lagged private sector fuel marketers in sales. Indian Oil, Bharat Petroleum and Hindustan Petroleum reported petrol sales growth of 7.9% and diesel sales increase of just 0.1%, both below the industry averages of 8.8% and 1.9%, respectively. Jet fuel sales by state-run firms increased 4.1%.

In April, industry-wide sales increased 5% year-on-year for petrol, 4.4% for diesel and 6.2% for jet fuel.

Strong annual sales of petrol-powered vehicles have significantly increased their share on the roads, supporting higher consumption of the fuel. In contrast, diesel sales have seen sluggish growth for years as consumers shift away from diesel vehicles, and diesel generators and farm pumps are increasingly replaced by solar energy and batteries.

Diesel accounts for about 40% of the country's petroleum product consumption by volume, while petrol has a 17% share, LPG 12% and jet fuel 4%.

Tuesday Blues: Midweek IPL Finals Stump Eateries & Bars

Ratna Bhushan & Anumeha Chaturvedi

New Delhi: Bars, cafes, clubs, and restaurant chains are rolling out promotions and deals to cash in on the Indian Premier League (IPL) final, but some said Tuesday's religious customs – when many North Indians abstain from alcohol and non-vegetarian food – could put a dent in sales.

"Being a Tuesday, we're expecting a 35-40% increase in sales," said Zorawar Kalra, managing director of Massive Restaurants, which operates Farzi café and Pa Pa Ya bistro and bar. "Had it been some other day, we would have hoped for a higher increase."

Chief of a pan-India resto-bar said, "Not only is it a Tuesday, but also one of the finalist teams has a large North Indian fan base. While a weekend IPL final draws up to 100% increase in sales, we are hoping it's not too much of a dampener because of the Tuesday factor."

Punjab Kings will play Royal Challengers Bengaluru in Tuesday's IPL final. Whoever wins will be lifting the trophy for the first time.

Executives at most chains remain confident that there would be a significant surge in dine-ins on Tuesday. "We are seeing encouraging advance bookings and are expecting Tuesday to be like a weekend, with a 35-40% increase in dine-in sales as opposed to a regular weekday," said Vikrant Batra, founder of Cafe Delhi Heights.

This is only the fourth IPL T20 tournament in 18 years when the final is not on a weekend.

The cricketing event was suspended for about a week midway on account of the India-Pakistan border tensions. The final was originally scheduled for May 25, a Sunday.

Priyank Sukhija, chief executive of First Fiddle Restaurants that operates Thanks & Beyond, Lord of the Drinks and Diablo among others, expects around 200% uptick in sales compared to a regular Tuesday, which is usually slow.

"Yes, there are people who abstain from non-vegetarian food on a Tuesday, but most people drink," he said. "And we are expecting big numbers considering it's the IPL final."

Sukhija said his outlets are installing big screens in high footfall zones such as Connaught Place and Aerocity in Delhi.

Eesha Sukhi, founder of The Bluebop Cafe in Mumbai, said she is anticipating a 30% surge in sales with a series of consumer deals.

pnb Housing Finance Limited

APPENDIX -IV-A

E-AUCTION SALE NOTICE OF IMMOVABLE PROPERTY (IES)

E-Auction-Sale Notice for Sale of Immovable Assets Under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002)

Registered Office: - 9th Floor, Antriksh Bhawan, 22 Kasturba Gandhi Marg, New Delhi-110001, Phones:-011-23357171, 23357172, 23705414, Web: - www.pnbhousing.com

Jodhpur Branch: PNB Housing Finance Ltd, Plt-17, 3rd Floor, K.P. Tower, Upper Chopasani Road, Nr-bombay Motor Circle, Baldev Nagar, Jodhpur Rajasthan-342003

Notice is hereby given to the public in general and in particular to the borrower(s) & guarantor(s) indicated in Column no-A that the below described immovable property (ies) described in Column no-D mortgaged/charged to the Secured Creditor, the constructive/Physical Possession of which has been taken (as described in Column no-C) by the authorized Officer of M/s PNB Housing Finance Limited/Secured Creditor, will be sold on "AS IS WHERE IS, AS IS WHAT IS and WHATEVER THERE IS BASIS" as per the details mentioned below. Notice is hereby given to borrower(s)/mortgagor(s)/Legal Heirs, Legal Representative, (whether Known or Unknown), executor(s), administrator(s), successor(s), assignee(s) of the respective borrowers/ mortgagor(s) (since deceased) as the case may be indicated in Column no-A under Rule-8(6) & 9 of the Security Interest Enforcement Rules, 2002 amended as on date. For detailed terms and conditions of the sale, please refer to the link provided in M/s PNB Housing Finance Limited/secured creditor's website i.e. www.pnbhousing.com

Loan No, Name of the Borrower/Co-Borrower/ Guarantor(s)/Legal heirs (A)	Demanded Amount & Date (B)	Nature of Possession (C)	Description of the Properties Mortgaged (D)	Reserve Price (RP) (E)	EMD (10% of RP) (F)	Last Date of Submission of Bid (G)	Bid Incremental Rate (H)	Inspection Date & Time (I)	Date of Auction & Time (J)	Known Encumbrances/ Court Case if any (K)
HOU/JDH/0917/433922, NHL/JDH/0917/450012, B.O.: Jodhpur, Ranchod Mal Parwal, Mamta Devi	Rs.29,75,278.54 as on 23-06-2021	Physical Possession	Khasra No.785, Sindhi Wale Ka Vera, Balotra, Barmer Rajasthan	Rs. 2447000	Rs. 244700	19-06-2025	Rs. 10,000	12.06.2025 10.00 AM 03:00 PM	20.06.2025 03:00 PM 03:00 PM	Not Known

[illegible]

Place: Rajasthan, Dated: 03.06.2025 Authorized Officer, M/s PNB Housing Finance Limited