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FUEL PRICE HIKE

petrol and diesel. After the first ₹3 hike on May 15 — spurred by what the government said were daily revenue losses of ₹5,000 crore across the three OMCs — combined losses fell to ₹750 crore on Monday. A third hike is expected if international crude prices do not ease.

The increase in fuel's retail rate on Friday was the first since April 2022, when prices were raised in the aftermath of Russia's war in Ukraine. Between end of March and April 6, pump prices rose by roughly ₹9 per litre, often through daily increments of 80 paise.

News agency Reuters reported dealers and analysts as saying they expected a staggered increase in prices, similar to April 2022.

The pressure on OMCs reflects the scale of India's exposure to the West Asia crisis. India imports over 88% of the oil it processes and pays in dollars, making it doubly vulnerable to both oil price surges and currency depreciation.

Benchmark Brent crude was trading at \$11 a barrel on Tuesday — up nearly 52% from \$7.28 the day before the conflict broke out on February 28, and having touched nearly \$120 a barrel on March 9.

The rupee has fallen 6% against the dollar since the start of the year and was at ₹96.71 per dollar on Tuesday.

The Indian basket — the average price at which India actually purchases crude — averaged \$63.08 per barrel in January 2026 and \$69.01 in February. It soared to \$113.49 in March, the first full month of the war, and \$114.48 in April. It has eased slightly to \$106.69 as of May 18, but remains well above the full-year 2025-26 average of \$70.99.

Bank of America's commodities and derivatives research chief Francisco Blanch told Bloomberg his best-case scenario is Brent averaging \$90 for the rest of the year — and cautioned that prices could go higher if the Iran stalemate persists or fresh fighting breaks out.

Political criticism similar to last week poured in on Tuesday. The Congress demanded India take control of its "energy sovereignty" and called for a clear government action plan on fuel prices.

Rahul Gandhi, speaking in his Lok Sabha constituency of Rae Bareilly, warned of a "severe economic storm coming, which no one can stop, which we have never experienced in our lives." Congress president Mallikarjun Kharge, KC Venugopal, and Sheldisinh Gohil also criticised the government over the impact on ordinary consumers.

Punjab chief minister and Aam Aadmi Party's Bhagwant Mann said the Centre would now blame the West Asia conflict for all its "failures" and accused it of pushing the country into an "undeclared lockdown" while concealing the true state of the economy.

"They will increase it many times. Modi ji will now blame the war for everything," he said.

The BJP defended the hike. The party's IT cell head Amit Malviya said fuel prices had risen by only about 4% in India cumulatively — "among the lowest increases anywhere in the world outside heavily subsidised Gulf economies" — against a backdrop of Brent crude staying above \$100 a barrel.

He said the opposition was politicising a global crisis that had driven steep fuel price increases across the world.

INDIA, NORRINORDIANS The third India-Nordic Summit in Oslo during the penultimate leg of a five-nation tour. The focus was on combining India's scale and talent with the individual strengths of the Nordic states in areas such as renewable energy, digitalisation, defence, maritime security and shipping.

The new Green Technology and Innovation Strategic Partnership, announced at the conclusion of the summit, will complement India's similar partnerships with Denmark and Norway, drive cooperation in the blue economy and digital infrastructure, and open new avenues for collaboration in climate action, energy security and water management.

At a joint media interaction with the Nordic leaders, Modi said the partnership seeks to combine India's scale with Iceland's expertise in geothermal energy and fisheries, Norway's blue economy and Arctic expertise, and the maritime and sustainability experience of all Nordic states to help create a better future for the world.

The partnership will also help combine India's talent

with Sweden's advanced manufacturing and defence capabilities, Finland's telecom and digital technologies, and Denmark's cybersecurity and health technologies to develop trusted solutions.

Modi referred to the Trade and Economic Partnership Agreement (TEPA) signed by India and the European Free Trade Association, which includes Iceland and Norway, and the proposed free trade agreement with the European Union, which includes Denmark, Sweden and Finland.

"With these ambitious trade agreements, we are ushering in a new golden era in relations between India and the Nordic countries," he said.

He added that, amid global tensions and conflicts, India and the Nordic countries would continue to advocate a rules-based global order. "Whether it is Ukraine or West Asia, we will keep supporting efforts for peace and a swift end to conflicts," he said in Hindi.

Norwegian Prime Minister Jonas Gahr Store, who hosted the summit after a gap of four years, emphasised the need for more collaboration between democracies in an unpredictable world.

The leaders, Store said, discussed global security, economic cooperation and growing geopolitical challenges, and "focused on support for international law, a rules-based order that needs reforms and progress, and the need for a just and lasting peace in Ukraine, and finding a way diplomatically on the ongoing conflict in the Middle East."

Finnish Prime Minister Petteri Orpo stressed on the need for partnerships based on trust, mutual respect and shared democratic values in a world marked by geopolitical shifts and uncertainty, while Denmark's acting Prime Minister Mette Frederiksen called for the greater cooperation between India and the Nordic countries to navigate a rapidly changing world.

The Nordic countries, when united, are a middle power. Working together with one of the greatest powers on... ideas and values can bring stability, prosperity and unity in a world that is changing rapidly and, unfortunately, not in the right direction," she said.

Frederiksen said the discussions also focused on defending democracy, governing AI and new technologies, and

strengthening defence and security cooperation.

Swedish Prime Minister Ulf Kristersson said the six countries were bound by their focus on innovation, scale and long-term reliable relations, while Icelandic Prime Minister Kristinn Fröstadottir said India and the Nordic states could demonstrate how diverse countries can cooperate with "respect between nations in dialogue and trade".

According to the external affairs ministry, India and the Nordic countries agreed to leverage the TEPA and the proposed EU free trade agreement to strengthen trade, technology and investment ties, and launch joint climate initiatives combining Nordic innovation with India's scale.

The two sides also agreed to deepen cooperation in the Arctic, especially in polar research and environmental issues, and launch joint projects in STEM fields and next generation communications technologies such as 6G.

They further agreed to promote a free, open and peaceful Indo-Pacific, enhance mobility for students and professionals, and expand defence industrial collaboration, including through 100% FDI offered to Nordic firms in India's defence industrial corridors.

Despite the geographical distance between the two sides, Modi noted that bilateral trade had increased four-fold in the past decade, while Nordic investments to India had risen by almost 200% during the same period.

"We agree that reform of multilateral institutions is necessary and urgent, and on terrorism, we have a clear and united stand — no compromise, no double standards," he said.

Modi departed for Italy, the final leg of his tour, soon after the summit concluded.

UP SIZZLES ing Banda, Chitrakoot, Prayagraj, Fatehpur, Agra, Firozabad, Etawah, Jalaun, Hamirpur, Mahoba, and Jhansi.

"Heatwave to severe heatwave conditions are very likely at many places over the southern part of the state and a few places over the remaining area during daytime," stated Mohd Danish, a senior scientist at the meteorological centre.

He added that unusually warm nights are also expected at isolated locations, offering little respite from the daytime

heat.

The meteorological department warned that the likelihood of the current conditions escalating into a severe heatwave, characterized by the dry Loo winds, is high in 14 districts. These include Kaushambi, Pratnagarh, Chandauli, Varanasi, Ballia, Kanpur Dehat, Kanpur City, Rae Bareilly, Aligarh, and Lalitpur.

Weather across the state is expected to remain dry, accompanied by strong surface winds reaching speeds of 20 to 40 kmph. Western Uttar Pradesh is forecast to experience warm nights over the next 48 hours, which will likely be followed by an orange alert.

Many cities in UP sizzled at over 40 degrees on Tuesday. These included Jhansi and Agra 46.5°, Prayagraj 45.8°, Orai 45.2°, Kanpur IAF 44.8°, Kanpur City 44°, Meerut 43.6°, Aligarh 43.4°, Chauri 43.2°, Etawah 43°. Lucknow's day and night temperatures were 40.9° and 27.8°, respectively.

The maximum and minimum temperatures in Lucknow are likely to hover around 42 and 28 degrees, respectively.

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NEW DELHI: Union Minister Nitin Gadkari on Tuesday inspected the DND-Faridabad-Sohna access-controlled highway, aimed at improving NCR connectivity and providing seamless access to the upcoming Noida International Airport.

Delhi CM Rekha Gupta, Union ministers of state Ajay Tamma, Harsh Mahotra and Krishan Pal Gurjar, Delhi PWD minister Par-

vesh Sahib Singh Verma, Haryana PWD minister Randeep Singh Gangwa, South Delhi MP Ramvir Singh Bidhuri and former MP Ramesh Bidhuri attended the inspection. The 59-km stretch highway, built at ₹4,465 crore under Bharatmala Pariyojana, will connect Delhi, Noida, Ghaziabad, Faridabad, Gurugram and Sohna to the Delhi-Mumbai Expressway and Jawar airport.

This corridor will provide direct connectivity to the Noida International Airport and the

Delhi-Mumbai Expressway," Gadkari said, adding it will reduce traffic pressure on Delhi roads.

The project includes a 140-metre Network Arch Bridge with tie-back technology for durability and seismic resilience. Nearly two lakh metric tonnes of inert material from Okhla and Ghazipur landfills has been used in construction.

The ministry also shared details of a 31.4-km greenfield expressway from Faridabad to

[1/0 2026]

Google revamps search for AI era, debuts coding tools for developers

Bloomberg

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Alphabet Inc.'s Google unveiled a new design for its iconic search box along with new artificial intelligence coding tools, the latest steps in the company's multibillion-dollar campaign to expand influence in the age of AI.

Google overhauled the search box to better handle the longer, more complicated queries people bring to chatbots.

The firm also said it would update the search engine with agents that can help people do things like track topics of interest, make reservations and monitor their health, though some of these features will be limited at first to paying subscribers.

The focus on AI is "lighting up every part of the company," Chief Executive Officer Sundar Pichai said on stage Tuesday at



Alphabet CEO Sundar Pichai at a Google I/O event on Tuesday.

its annual developer conference in Mountain View, California. "All of the relentless shipping, the rapid advances in technology, it's been a period of hyper progress."

Google has been overhauling its business for the AI age, seeking to win over both everyday customers and corporate users. Pichai said changes to lean

more into AI have helped increase usage of search.

Popularity of the Gemini app, Google's AI chatbot, has more than doubled in a year, and it now has 900 million monthly users.

Google is also vying with OpenAI and Anthropic for dominance in AI coding (see a particularly lucrative market segment).

In recent months, Google leaders have grown increasingly worried that the company has fallen behind its rivals in AI coding.

During Tuesday's event, the company rolled out several new tools for developers to write code using AI and manage agents under the banner of Antigravity, a platform Google released last year following the acquisition of talent and technology from startup Windsurf in a \$2.4 billion deal.

New highway to link city to Noida airport: Gadkari

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The ministry also shared details of a 31.4-km greenfield expressway from Faridabad to

Gautam Buddha Nagar, estimated at ₹2,360 crore, linking the Yamuna, Eastern Peripheral and Delhi-Mumbai expressways. It will allow northern India traffic to access the airport without entering Delhi.

CM Gupta said the Centre's expansion would address Delhi's traffic and pollution challenges. "Projects worth ₹1.31 lakh crore have been sanctioned in NCR over 12 years, and the total value has now reached nearly ₹1.60 lakh crore," she said.

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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 provision to Rule 8 (b) & (c) of the Security Interest (Enforcement) Rules, 2002. Notice is hereby given to the public in general and in particular to the Borrowers and Guarantors that the below described immovable property mortgaged/charged to the Secured Creditor, i.e. the constructive/physical/mortgage possession of which has been taken by the Authorised Officer of the Bank/Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" Basis on the date as mentioned in the table herein below, for recovery of the due to the Bank/Secured Creditor from the respective borrower(s) and guarantor(s). The reserve price and the earnest money deposit will be as mentioned in the table below against the respective properties.

SCHEDULE OF THE SECURED ASSETS

Name of the Branch	Description of the Immovable Properties	A. D. of Demand Notice u/s 13(2) of SARFAESI Act 2002	A. Reserve Price (Rs. in Lakhs)	Date/Time of E-Auction	Details of the encumbrances known to the secured creditors
1. Civil Lines (001200) Rameshwar Prasad Shukla Borrower: (1) Sh. Rameshwar Prasad Shukla S/o Shri Anant Prasad Shukla R/o 7 Stanley Road, Civil Lines, Allahabad, UP-211001. (2) Smt. Usha Shukla W/o Sh. Rameshwar Prasad Shukla R/o 7 Stanley Road, Civil Lines, Allahabad, Prayagraj, UP-211001. Owner-Rameshwar Prasad Shukla Area-228 Sqmtrs Boundaries (As per Deed): East: Remaining Part of Arazi West: Plot of Sushila Shukla North: 4.5 mtr link marg Bhadavara to Kachhua South: Remaining Part of Arazi	Plot at Arazi No. 185, Mauza - Bhadavara, pargana-Arazi, Tehsil-Kachhua, Allahabad/Prayagraj, UP-211001. Sale deed no. 8481 dated 26.09.2016 registered in the office of Sub-registrar kachhua, Allahabad in Bahr No. 1, 242 No. 4923 from page no. 211 to 228 Shukla W/o Sh. Rameshwar Prasad Shukla R/o 7 Stanley Road, Civil Lines, Allahabad, Prayagraj, UP-211001.	B. Rs. 7,16,232.23 with further interest w.f. 01.05.2026, plus DI and other charges incurred, minus recovery.	A. Rs. 09.50 B. Rs. 0.95 C. Rs. 0.10	08.06.2026 From 11.00 AM to 04.00 PM	Not Known
2. Allahabad (028920) M/S INDIAN PACKAGING Borrower and Mortgagor:-(1) M/s Indian Packaging (Proprietor: Sh. Fayaz Hussain S/o Sh. Anwar Ali), 21M/16M/1M, Chowki Karamat, Kareli, Allahabad-211003 (2) Sh. Fayaz Hussain S/o Sh. Anwar Ali (Prop: M/S Indian Packaging), 21M/16M/1M, Chowki Karamat, Kareli, Allahabad-211003	Equitable Mortgage of Plot having House No. 21M/16M/1M (Open Land) situated at Chowki Karamat, Pargana and Tehsil Sadar, Prayagraj, Area: 84.00 Sq. Mtrs. Owner- Sh. Fayaz Hussain S/o Sh. Anwar Ali, 21M/16M/1M, Chowki Karamat, Kareli, Allahabad-211003 (2) Sh. Fayaz Hussain S/o Sh. Anwar Ali (Prop: M/S Indian Packaging), 21M/16M/1M, Chowki Karamat, Kareli, Allahabad-211003	B. Rs. 35,09,924.62 with further interest w.f. 01.05.2026, plus DI and other charges incurred, minus recovery.	A. Rs. 15.70 B. Rs. 1.57 C. Rs. 0.10	08.06.2026 From 11.00 AM to 04.00 PM	Not Known

TERMS AND CONDITIONS

(1) The sale shall be subject to the Terms & Conditions prescribed in the Security Interest (Enforcement) Rules 2002 and to the following further conditions:- (2) The properties are being sold on "AS IS WHERE IS BASIS" and "AS IS WHAT IS BASIS" and "WHATEVER THERE IS BASIS". (3) The particulars of Secured Assets specified in the Schedule here in above have been stated to the best of the information of the Authorised Officer, but the Authorised Officer shall not be answerable for any error, misstatement or omission in the information. (4) The Sale will be done by the undersigned through e-auction platform provided at the Website: <https://banknet.com> on 08.06.2026 at 11:00 AM to 04:00 PM. (5) For detailed terms and conditions of the sale, please refer <https://banknet.com> and www.pnbbank.in

Date: 20.05.2026 Place: Prayagraj Authorized Officer: Punjab National Bank

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*3 seats each reserved for students under Special Scholarship Scheme for J&K and Ladakh and other seats includes all reservation categories.

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