

INBRIEF



Rupee rises 76 paise to close at 95.60 against U.S. dollar

The rupee rose for the second consecutive session on Friday to close sharply higher at 95.60 against the U.S. dollar on softening of crude oil prices and supposed intervention by the RBI. Forex traders said markets found some comfort after comments from U.S. Secretary of State Marco Rubio hinted that diplomatic talks linked to the Iran situation were moving in a constructive direction. Moreover, positive domestic equities and a decline in U.S. treasury yields also supported the rupee. At the interbank forex market, the rupee opened at 96.30 against the U.S. dollar and stayed firm during the intraday. At the end of the trading session, the rupee was quoted at 95.60, higher by 76 paise from its previous close. On Thursday, the rupee rebounded 50 paise from its all-time closing low to settle at 96.36 against the U.S. dollar.

RBI injects transient liquidity of ₹81,590 cr. via VRR auction

The Reserve Bank of India (RBI) on Friday injected ₹81,590 crore transient liquidity into the banking system through a three-day variable rate repo (VRR) auction. Transient liquidity is temporary cash flow fluctuations in a financial or banking system, while a VRR auction is a monetary tool used by the RBI to inject short-term liquidity into the banking system. In a release, the RBI said the funds were infused at a 5.26% cut-off rate. The demand for funds still remained lower than the notified amount of ₹1 lakh crore despite the sharp drop in liquidity surplus in the banking system. However, in comparison with the previous auction conducted on May 21, the demand was higher from banks in Friday's auction. Experts anticipate that the RBI would announce another VRR auction to manage evolving liquidity conditions.

LTM offers €160 mn for Randstad units

The Hindu Bureau  
BENGALURU



Venu Lambu

LTM (formerly LTMind-tree) has on Friday offered to acquire Randstad's technology and consulting services business in France, Germany, Belgium, Luxembourg and Australia, cumulatively representing over \$500 million in annual revenue.

The acquisition, for cash consideration of €160 million, is likely to be completed by Q3FY27 and expected to expand LTM's presence in key markets across aerospace and defence, automotive, utilities and BFS.

The deal would enable local domain expertise and complementary regional capabilities in domain-driven digital engineering, cybersecurity and IoT.

The pact would also involve a five-year IT services partnership to drive AI-enabled transformation of Randstad's India Global Capability Centre and a strategic talent MSP to support LTM's expanding global workforce.

"The proposed agreement is aligned with our five-year strategy to build a more resilient, diversified, balanced portfolio," said Venu Lambu, CEO & MD.

Aggressive intermediary-led competition hurting general insurers' profitability: report

The Hindu Bureau  
MUMBAI



'Most growth is coming via commissions.'

Aggressive intermediary-led competition is hurting profitability across the general insurance sector, said consulting firm Praxis Global Alliance in a report reiterating insurance regulator IRDAI's growing concerns over rising commissions and weakening underwriting discipline by general insurance companies.

The report comes days after IRDAI Chairman Ajay Seth flagged the sector's "structurally high-cost" nature and warned against excessive dependence on

intermediary-driven distribution models.

**Intermediary-led**  
According to the report, almost 80% of insurance bu-

March 2026 saw net foreign investments decline to -\$11.7 bn

RBI data show net FDI positive for second consecutive month in March; portfolio investors withdrew more in March, April, May, than they put in

T.C.A. Sharad Raghavan  
NEW DELHI

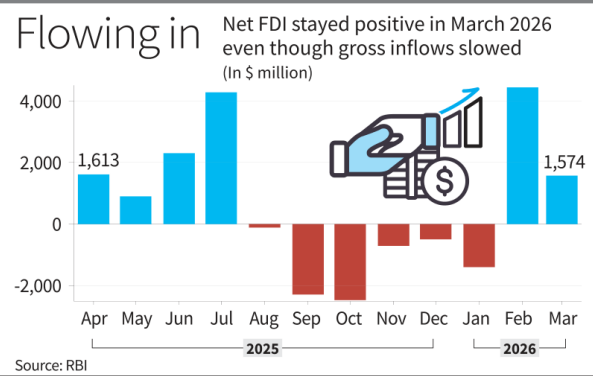
Amidst pressure on the rupee and India's foreign exchange reserves, the latest data from the Reserve Bank of India (RBI) shows that the total amount of money that left the country in March 2026 exceeded inflows by \$11.7 billion. This was the first month after the start of the West Asia crisis.

The overall outflow was driven by the exodus of foreign portfolio investors, which overshadowed the fact that net foreign direct investment (FDI) was positive for the second consecutive month.

That is, while net FDI was \$1.6 billion in March 2026, net foreign portfolio inflows stood at -\$13.3 billion. Typically, direct investment involves money flowing into growth-generating assets, while portfolio investment refers to money flowing into short- to medium-term stock holdings.

According to the RBI, the outflow of portfolio investments continued in April and May.

The outflow of dollars from the country has simultaneously eaten into the RBI's foreign exchange reserves and has led to the depreciation of the rupee.



Over the full financial year 2025-26, net FDI stood at \$7.6 billion, nearly 700% higher than in 2024-25. This occurred despite six out of the twelve months experiencing more direct investment flowing out than in.

"During 2025-26, both gross and net FDI inflows were higher than the previous year," the RBI said in its monthly bulletin for April 2026.

"In March, net FDI remained positive for the second consecutive month, despite a deceleration in gross FDI, on account of relatively low repatriation and outward FDI."

Gross FDI in March 2026, or the total amount of direct investment entering the country that month, stood at \$6.2 billion, nearly 31% lower than in February. However, this figure was 6% higher than in March of last year.

On the other hand, total outflows inched up to \$4.7 billion in March 2026 from \$4.5 billion in the previous month. This figure was 27% lower than in March 2025. Within the outflows, both repatriation by foreign companies operating in India and outward direct investment by Indian firms decreased compared with the previous year.

That is, the quantum of money repatriated and disinvested in March 2026 stood at \$2.3 billion, down 40% over March last year, while outward FDI by Indian companies stood at \$4.7 billion, down by 27%.

The data, however, showed that while net FDI was positive in March 2026, net foreign portfolio investments were significantly negative. That is, foreign portfolio investors (FPIs) took out \$13.3 billion more from the Indian markets than they invested.

Demand driving growth, but economic outlook somewhat clouded: RBI report

The Hindu Bureau  
NEW DELHI

While India's domestic demand remains a key driver of growth, the near-term outlook for the economy is "somewhat clouded" due to supply side pressures brought on by the West Asia crisis, the Reserve Bank of India (RBI) said in a new report.

"Domestic demand continues to be the key driver of growth," the central bank said in its latest State of the Economy report as a part of its monthly bulletin for April 2026.

"Although headline inflation remains firmly within the tolerance band, the pass through to domestic prices needs to be monitored," it added.

"The financial conditions, crude oil prices and capital flows continue to pose challenges to the external sector outlook."

The central bank noted that while e-way bills continued to hit double-digit growth, and petrol and diesel consumption continued to grow, overall petroleum consumption fell in April due to a sharp fall in the consumption of naphtha, LPG and other petroleum products.

Similarly, higher temperatures led to a sharp increase in electricity demand. "Demand remained broad-based and supported by rural markets," the RBI noted. "Automobile sales in rural areas conti-

'Pace of export orders displayed weakness, hit by the war and on subdued inbound tourism'

nued to grow at double digit in April, although showing some sequential moderation."

It added that due to the increase in prices of aviation turbine fuel, the air passenger traffic declined further in April.

Labour market conditions witnessed some moderation in the January-March 2026 quarter, with the labour force participation rate and worker population ratio declining alongside a rise in the unemployment rate.

On the supply side, the RBI said that sowing in the summer season has been "progressing well", surpassing the full season normal acreage and is higher than the previous year. It added that the acreage under all major crops is higher, except for rice.

On the services front, RBI said that the sector remained resilient in April.

However, it added that while the Services PMI accelerated, supported by a boost in transportation activity enabled by domestic suppliers and new business orders, the pace of export orders "displayed weakness", hit by the war in West Asia and subdued inbound tourism.

RBI board approves transfer of ₹2,86,588 cr. surplus to govt.

The Hindu Bureau  
MUMBAI

The Central Board of Directors of the Reserve Bank of India (RBI) on Friday approved the transfer of surplus of ₹2,86,588.46 crore to the Central Government as dividend for the accounting year 2025-26.

This is an all-time high surplus transfer to the government, 6.7% higher than the ₹2.69 lakh crore transferred in the previous year. This was after taking into consideration the current macroeconomic factors, the financial performance of the bank and maintenance of appropriate risk buffers, the central bank said.

The board, at its 623rd meeting held in Mumbai under the chairmanship of Reserve Bank of India Governor Sanjay Malhotra, decided to transfer ₹1,09,379.64 crore towards the contingent risk buffer (CRB) for FY26 as against ₹44,861.70 crore in the previous year, and maintain the CRB at 6.5% of the size of the RBI balance sheet.

The central bank's board reviewed the global and domestic economic scenario, including risks to the outlook.

The board deliberated on the annual accounts of the Reserve Bank for FY26.

The gross income of the central bank increased by 26.42% over the previous year, while the expenditure before risk provisions increased by 27.6%.



Government of India  
Department of Space  
ISRO Propulsion Complex (IPRC)  
Mahendragiri P.O., Tirunelveli District, Tamil Nadu- 627 133, India

**E-TENDER NOTICE**  
Dated : 22-05-2026

On Behalf of the President of India, item-rate tenders are invited through e-tendering for the following works:

| Sl. No. | Name of Work                                                                                                                                                       | Estimated Cost ₹ (in Lakhs) | Period of completion | EMD(₹)    |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|----------------------|-----------|
| 1       | NIT no:IPRC/CMG/TD/e-10/MW/CMP-02/2026-27<br>Vertical extension of Main Building at IPRC, Mahendragiri. [Civil, PH, Electrical & AC works].                        | 565.00                      | 12 (Twelve months)   | 11,30,000 |
| 2       | NIT no:IPRC/CMG/TD/e-11/MW/CMP-03/2026-27<br>Construction of LVMS Hardware storage facility at IPRC, Mahendragiri. [Civil, PH, Electrical, Mechanical & AC works]. | 1259.59                     | 18 (Eighteen months) | 22,60,000 |

Dates for Online Request : From 23-05-2026 [1000 hours] To: 05-06-2026 [2330 hours]  
Due Time & Date of Submission : 16-06-2026 [1400 hours]  
For further details visit: [www.isro.gov.in/tenders](http://www.isro.gov.in/tenders) (or) [www.tenderwizard.com/ISRO](http://www.tenderwizard.com/ISRO).  
Note : All future correspondence (Corrigenda) for the above work(s) shall be published only on the websites mentioned above.

GROUP HEAD, CMG, IPRC



पंजाब नैशनल बैंक  
...तो भी आप बैंक हैं...

ASSET RECOVERY MANAGEMENT BRANCH ERNAKULAM, 1<sup>st</sup> Floor, 40/1461, Market Road, Ernakulam-682011, Email: [cs4459@pnb.bank.in](mailto:cs4459@pnb.bank.in); Ph: 0484-2350477

**SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES**

E-Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 & 9 (1) of the Security Interest (Enforcement) Rules, 2002. Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor that the below described immovable property mortgaged/charged to the Secured Creditor, the possession of which has been taken by the Authorized Officer of the Bank/Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on the date as mentioned in the table given below, for recovery of its dues 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 respective properties.

| The auction will be held on 16.06.2026 from 11.00 AM to 05.00 PM |                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                           |                                                                                                                                                                                                                         |
|------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sl. No.                                                          | Name of the Branch<br>Name of Account Name & address of the Borrower/Guarantor                                                                                                                                                                                                                                                                                    | Description of the Immovable Properties<br>Mortgage/ Owner's Name & address of the property(ies)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | A) Dt. of Demand Notice u/s 13(2) of Sarfesi Act 2002<br>B) Outstanding Amount<br>C) Possession Date u/s 13(4) of Sarfesi Act 2002<br>D) Symbolic/Physical/Constructive                                                                                                                                                                                                                                                                                                                                                                                      | a) Reserve Price<br>b) EMD<br>c) Bid Increment Amount     | Details of the encumbrances known to the secured creditors                                                                                                                                                              |
| 1                                                                | PNB, ARMB, ERNAKULAM<br>Mr. Dikshith Raghav, S/o Satheesh K.R., Mr. Satheesh K.R., Mrs. Lakshmi Theertha, D/o Satheesh K.R., Mrs. Thanuja Satheesh, W/o Satheesh K.R. all having address at: Kottakkath House, P O Edathuruthi, Thrissur-680703                                                                                                                   | All that part and parcel of 19.16 Ares (47.360 cents) as four items consisting of: 1) 1.121ares in Sy No 171/15, 2) 0.23 ares in sy no 171/13, 3) 2.75 ares in sy no 171/9 and 4) 14.97 ares in Sy No 171/13 together with residential building and the entire right with improvements therein situated at Edathuruthy Village, Kodungallur Taluk, Thrissur district belonging to Smt Thanuja Satheesh & Mr Dikshith Raghav. Boundaries: North: Property of Vazhappully Suresh, South: Panchayath Road and Pambra of Muthaleef, East: Pambra of Muthaleef, West: Properties of Kollara Suraj and Muthaleef.                                                                                                                                                                                                                                    | A) 13(2)- 18.11.2024<br>B) Outstanding Amount as on 30.04.2026- Rs.43,35,109.32(Rupees Forty Three lakhs Thirty Five thousand one hundred and nine and thirty two paise only) with further interest. Cost and charges as applicable from 01.05.2026.<br>C) Possession Notice-05.02.2025<br>D) Physical possession                                                                                                                                                                                                                                            | a) Rs.30.00 lakhs<br>b) Rs.3.00 lakhs<br>c) Rs. 10,000/-  | NA                                                                                                                                                                                                                      |
| 2                                                                | PNB ARMB ERNAKULAM<br>M/s Easy Flow Enterprises, D.No.XVII/109B, Kuttoor, Thrissur, Kerala-680013.<br>Mr. Kamalakaran M.K. & Mrs. Ramadevi A.K. Manakulamparambil House, Pottore P O, Thrissur-680581.                                                                                                                                                            | All that property having an extent of 1.86 ares of land along with residential building in Re.Sy.no. 408/4P of Pottore Village, Thrissur District in the name of Mr.Kamalakaran M K. Boundaries: North: Property belongs to Thekkinakattil Mohanan; South: Property of Plavingakootathil Madhavan; East: Property belongs to Kottikkal Gopalan; West: Road (private) and the property of Manakulam Parambil Krishnan.                                                                                                                                                                                                                                                                                                                                                                                                                          | A)13(2)-20.06.2022 (Easy flow Enterprises); 13.04.2022 (Kamalakaran M.K.)<br>B) Outstanding Amount as on 30.04.2026- Rs. 50,34,998.68 (Rupees Fifty lakhs thirty four thousand nine hundred and ninety eight and sixty eight paise only)/M/s Easy Flow Enterprises and Rs. 45,48,051.50 (Rupees Forty five lakhs forty eight thousand and fifty one and fifty paise only)/Kamalakaran M K with further interest. Cost and charges as applicable from 01.05.2026<br>C) Possession Notice-04.02.2023- 30.07.2022- (Kamalakaran M.K.)<br>D) Symbolic possession | a) Rs. 45,26,000/-<br>b) Rs. 4,52,600/-<br>c) Rs.10,000/- | NA                                                                                                                                                                                                                      |
| 3                                                                | PNB ARMB ERNAKULAM<br>M/s Bullsnet, 28/581, North Stand, Paliyam Road, Trichur-680001.<br>Mr. Anoop Babu, Prop. M/s Bullsnet, Thottungal House, Venginisseri P O, Changanassery, Palam, Trichur-680563.                                                                                                                                                           | All that part and parcel of property having an extent of 4.96 Ares (12.25 cents) in Re Sy. No. 121/10 (Old Sy. No. 289/4) of Venginisseri Village, Thrissur Taluk & District in the name of Mr. Anoop Babu. Boundaries: North: Property of Thachampilly Ebin; South: Property of Chandran; East: Vazhy and the property of Thottungal Vimala; West: Property of Kalikuttu.                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | A) 13(2)- 14.07.2021<br>B) Outstanding Amount as on 30.04.2026- Rs.55,59,407.50 (Rupees Fifty Five Lakhs Fifty Nine Thousand Four Hundred and seven and Fifty Paise Only) with further interest. Cost and charges as applicable from 01.05.2026<br>C) Possession Notice: 07.04.2022<br>D) Physical possession                                                                                                                                                                                                                                                | a)Rs.40,00,000/-<br>b) Rs.4,00,000/-<br>c) Rs.10,000/-    | Attachment in the property as per EC No P35564462 as follows- 1.Bridal Kurees pvt ltd dtd 04.02.2021 for Rs.4,21,900/- 2.Canara Bank Thrissur dtd 01.10.2022. 3.Bridal kurees pvt ltd dtd 15.01.2024 for Rs.5,00,000/-. |
| 4                                                                | PNB ARMB ERNAKULAM<br>Mr. Prakash Rao L., Puthenpurakkal House, Near Holy Family Madom, Vallachira P O, Thrissur-680562. Also residing at 28/85/57/3, 3 <sup>rd</sup> floor, Capital Towers, Patturakkal, Thiruvambady P O, Thrissur-680022. M/s Sakthivel Pile Foundation (Prop: Prakash Rao L), No.82, Frontline Sundaram Apartment, Poonkunnam, Trichur-680002 | Property 1: All that part and parcel of property consisting of 1.62 Ares of land and building comprised in Re.Sy.No.237/11 of Vallachira Village, Thrissur Taluk and Thrissur District belonging to Mr.Prakash Rao L. Boundaries: North: property of Thaikuttu parakkal Sarojini Ramakrishnan, South: Properties of Prakash Rao and others, East: Properties of Akhil and others and private way, West: Property of Holy family Madom. Property 2: All that part and parcel of property consisting of 0.32 Ares of land and all improvements thereon comprised in Re.Sy.No.237/11 of Vallachira Village, Thrissur Taluk and Thrissur District belonging to Mr.Prakash Rao L. Boundaries: North:Property of Madhupilly Balakrishnan, South: Property of Chandrika Teacher, East: Remaining Property, West: Property of Madhupilly Balakrishnan. | A) 13(2)- (1) 16.05.2022& (2) 01.06.2022<br>B) Outstanding Amount as on 30.04.2026- 1.) Prakash Rao L- Rs. 43,52,090 (Rupees Forty Three Lakhs Fifty Two Thousand and Ninety Only) and 2./M/s Sakthivel Pile Foundation- Rs. 35,41,024.29 (Rupees Thirty Five Lakhs Forty One thousand and Twenty Four and twenty nine paise Only) with further interest. Cost and charges as applicable from 01.05.2026<br>C) Possession Notice 1 & 2 -10.10.2022<br>D) Physical possession                                                                                 | a) Rs.18.90 lakhs<br>b) Rs.1.89 lakhs<br>c) Rs. 10,000/-  | NA                                                                                                                                                                                                                      |

Last Date for Depositing EMD: On or before 15.06.2026 up to 5.00 pm | Inspection of Property with Prior Appointment with Authorized Officer: 15-06-2026

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 hereinabove have been stated to the best of the information of the Authorized Officer, but the Authorized Officer shall not be answerable for any error, misstatement or omission in this proclamation. 4) The Authorized Officer reserves the right to accept any or reject all bids, if not found acceptable or to postpone/cancel/adjourn/discontinue or vary the terms of the auction at anytime without assigning any reason whatsoever and his decision in this regard shall be final. 5) The secured asset will not be sold below the reserve price. 6) The Sale will be done by the undersigned through e-auction platform provided at the Website <https://Baanknet.com> on 16.06.2026 from 11.00 AM to 5.00 PM. 7) For detailed term and conditions of the sale, please refer <https://Baanknet.com> & [www.pnb.bank.in](http://www.pnb.bank.in).

Date: 16-05-2026, Place: Ernakulam

(Sd/-) Authorized Officer, Punjab National Bank, A.R.M.B., Ernakulam.