

TAX REVENUES RISE BY A FIFTH ON LOW BASE

States' capex decline 8% in April

PRASANTA SAHU
New Delhi, June 7

STATE GOVERNMENTS BEGAN FY27 on a cautious note, with an estimated 8% dip in their budgetary capital expenditure and moderate growth in revenue expenditure. Data compiled from 20 major states showed that aggregate capital expenditure fell 8.2% year-on-year to ₹20,931 crore in April 2026, reversing the 15.9% growth recorded in the corresponding month last year.

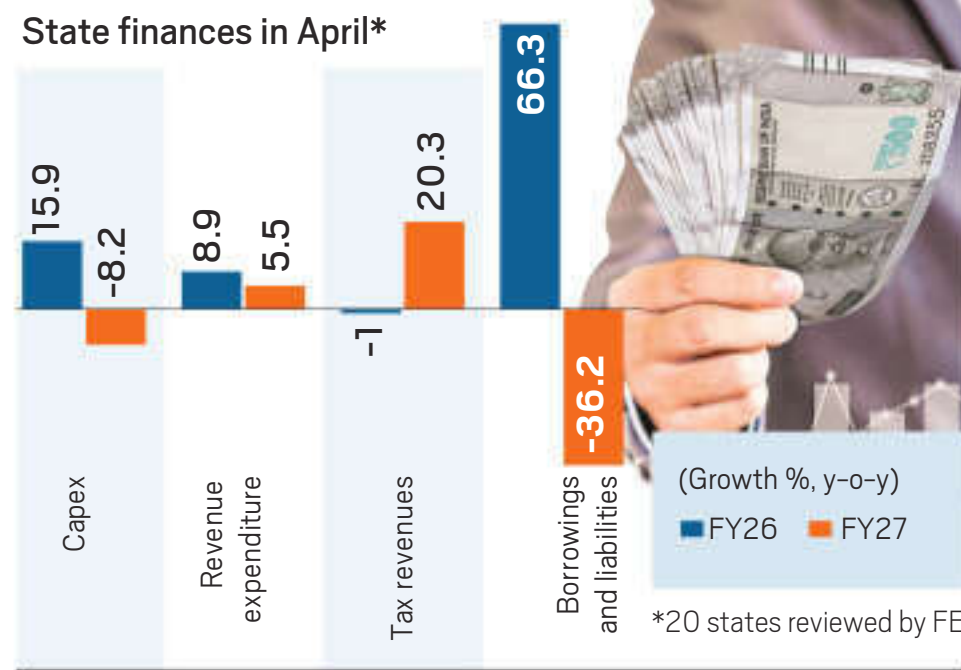
The decline suggests that states may be prioritising fiscal prudence and preserving financial flexibility amid heightened global uncertainty and concerns over the impact of geopolitical tensions on growth, inflation and public finances.

Revenue expenditure — primarily spending on salaries, pensions, subsidies and welfare programmes — rose 5.5% in April, although the pace was slower than the 8.9% growth recorded a year earlier.

The moderation indicates that while states continued to meet routine expenditure commitments, they avoided a significant spending expansion at the start of the fiscal year.

However, aggregate tax revenues of the 20 states increased 20.3% year-on-year to ₹2.58 lakh crore in April, compared with a marginal decline in the

THE NUMBER GAME



same month last year.

The stronger tax collections provided a cushion to state finances despite the softer expenditure profile.

Borrowings and liabilities, meanwhile, contracted sharply by 36.2% year-on-year after surging more than 66% in April 2025.

Total borrowings declined to about ₹55,500 crore, suggesting that states relied less on market borrowing as revenue collections improved and expenditure growth remained contained.

The state-wise picture was mixed. Uttar Pradesh, Maharashtra, Karnataka, Tamil Nadu and Gujarat remained among the largest contributors to tax revenues.

On the expenditure front, several states, including Kerala and Rajasthan, recorded healthy capital spending growth, while others reported contractions, dragging down the aggregate figure.

Amid global uncertainties, the Centre stepped up both capital and revenue expenditure in April, resulting in the fiscal deficit reaching 21.4% of the full-year target, according to official data.

The Centre is also nudging state-run enterprises and state governments to accelerate capital expenditure to support economic activity amid global uncertainties.

It has budgeted ₹2 lakh crore in capex support for states in FY27.

● REVITALISING TIES



Union External Affairs Minister S Jaishankar (right) with his Indonesian counterpart Sugiono during the 8th < India-Indonesia Joint Commission Meeting, in New Delhi, on Sunday. The two ministers discussed ways to deepen cooperation in areas of defence, maritime trade, investments, pharmaceuticals, semiconductors, and food security

India eyes better market access under EAEU FTA

● Seeks easier compliance with SPS, TBT requirements

PRESS TRUST OF INDIA
New Delhi, June 7

INDIA IS EYEING easier compliance with SPS (sanitary and phytosanitary measures) and TBT (technical barriers to trade) requirements under the proposed free trade agreement with the Russia-led EAEU group, an official said.

Complex testing, certification and regulatory procedures under these often act as non-tariff barriers, which increase costs for exporters and delay shipments.

Simplifying these norms would help boost exports of products such as marine goods, agricultural items and processed foods to the EAEU

DEAL IN PROGRESS



■ India, EAEU inked the terms of reference to negotiate an FTA on Aug 20, 2025

■ Russia, Armenia, Belarus, Kazakhstan, Kyrgyzstan are the members of the EAEU

■ Russia is India's top trading partner in the bloc, with bilateral trade worth

\$68.72 bn in FY25

market. India and the five-nation grouping, the Eurasian Economic Union (EAEU), inked the terms of reference to negotiate a free trade agreement on August 20 last year.

The first round of negotiations was held in November 2025 in New Delhi.

Russia, Armenia, Belarus, Kazakhstan, and Kyrgyzstan are the five member countries of the EAEU. The second round is expected later this month in Moscow, the official said.

This pact has about 15 chapters, which include goods and customs facilitation. It does not have a chapter on services. SPS are rules designed to protect human, plant and animal health.

On the other hand, technical barriers to trade include product standards, labelling requirements, packaging rules, quality certification, and testing procedures.

Russia is India's top trading partner in the bloc, with bilateral trade worth \$68.72 billion in FY25 (exports \$4.88 billion and imports \$63.84 billion).

The high import numbers are due to a jump in crude oil imports.

EU trade delegation in Assam for two-day visit from today

THE EUROPEAN UNION is eyeing a long-term trade and investment partnership with India's Northeastern region to unlock its economic potential, focusing heavily on green

energy, semiconductors, pharmaceuticals, tea, and agri-food processing.

A high-level 'Team Europe' delegation will arrive in Guwahati on Monday for a two-day

visit, aiming to foster deeper economic collaboration with the eight Northeastern states: Arunachal Pradesh, Assam, Manipur, Meghalaya, Mizoram, Nagaland, Sikkim, and Tripura.

This initiative aligns with the priorities established under the comprehensive strategic agenda agreed upon during the EU-India summit in January.

The delegation's visit signals

a new chapter in EU-India collaboration, with a shared vision to unlock the North-East's economic potential, the EU's New Delhi mission said.

CBI raids IDFC Bank, AU Small Finance in ₹661 crore fraud case

THE CBI HAS conducted searches at six locations in Chandigarh, Panchkula and Delhi-NCR in connection with an alleged ₹661 crore fraud involving the siphoning of government funds from departments of the Haryana government and the Chandigarh administration, officials said on Sunday.

The searches were carried out on Friday at premises linked to senior Haryana cadre public servants and Noida-based Vipam Consultancy and its director as part of an ongoing probe into the alleged misappropriation of funds parked with IDFC First Bank and AU Finance Bank, an official statement said.

According to the agency, the fraud affected eight departments of the Haryana government and two departments of Chandigarh.

"During investigation evidences have surfaced suggesting that the public servants had colluded with bank officials and had facilitated in opening of accounts, transfer of funds and subsequent diversion thereof," the statement said.

The agency alleged that the public servants received undue advantages for facilitating the transactions. PTI

Pharma market grows 11% in May

MANU KAUSHIK
New Delhi, June 7

THE DOMESTIC PHARMA market recorded sales of ₹21,805 crore in May, marking a 10.9% increase over the corresponding month last year. The growth was driven by sustained demand across chronic therapies and an overall improvement in volume growth, according to the latest Pharmarack report.

The latest figures show that industry unit growth stood at 1.4%, indicating that price increases were the primary driver of growth in May, compared with volume expansion. Despite a relatively high base and persistent pricing pressures, the sector delivered healthy growth during the month.

Crucially, volume growth improved from near-zero levels in mid-FY26 to 1.9% in the February quarter and 1.3% in the latest quarter, pointing to a steady strengthening of underlying demand.

Price-led growth stood at 5.7% during the May quarter, while new product launches contributed 3.6 percentage points to overall growth.

According to Pharmarack, anti-diabetic drugs emerged as one of the fastest-growing therapy segments in May, registering value growth of 16.8%.

The cardiac segment — the largest therapy area with a 14.6% market share — expanded 13.9%, while respiratory therapies grew 12.3%.

Vitamins, minerals and nutrients recorded growth of



12.5%, underscoring sustained demand for preventive healthcare products.

Among smaller segments, anti-neoplastics, used in cancer treatment, rose 13.4%, while vaccines registered growth of 17.6%.

Among pharmaceutical companies, Sun Pharma retained its leadership position with a market share of 8.4%, followed by Abbott and Cipla. Torrent Pharma and Intas were among the fastest-growing large companies, posting growth rates of 14.1% and 13.9%, respectively, in May.

In terms of brands, Eli Lilly's diabetes and obesity drug Mounjaro continued its remarkable ascent. After becoming India's top-selling drug by value in October 2025, the brand recorded sales of ₹1,095 crore and growth of nearly 2,300%.

Besides Mounjaro, other leading brands included Augmentin, Glycomet GP, Foracort and Pan, the report noted.

Maharashtra Industrial Township Limited
(A Govt. Undertaking)
CIN : U74999MH2014SGC260132
Regd. Office - 'Udyog Sarathi' DMIC Cell, MIDC Office, Mahakali Caves Road, Andheri (E), Mumbai - 400 093 Tel. No. 022-47491921, Website : www.auric.city
Advertisement No. MITL/2026/for 03 posts / dated 08.06.2026

Walk in Interview
Maharashtra Industrial Township Limited (MITL) has scheduled a walk-in interview for the contractual appointment for 11 months only for multiple posts on 23.06.2026 between 11.30 a.m. to 12.30 p.m.:

1. Manager - Electrical (Customer Care) at Chattrapati Sambhaji Nagar.
2. Assistant Manager, Electrical (Maintenance) at Chattrapati Sambhaji Nagar.
3. Assistant Manager, Electrical (Distribution) HQ, at Mumbai.

A detailed advertisement regarding the qualification, application process, and interview venue is available in the News and Events section on the MITL website: www.auric.city. Candidates have to follow the necessary steps and submit the completed application by email to career@auric.city on or before 18.06.2026 by 5:00 PM.

Note: The walk in interview scheduled on 23.06.2026 on contract basis for 11 months will be held between 11.30 am to 12.30 pm for the eligible candidates who have applied as per the advertisement. Sd/- Managing Director, MITL

EXPRESS Careers

Vadodra Gas Limited
CAREER OPPORTUNITIES
(Positions on Regular Payroll)
Vadodra Gas Limited (VGL) invites online applications for eligible candidates for the following positions:

S/N	Department	Position(s)	Vacancies
1.	CNG	Manager (E3)	1
		Dy. Manager (E2)	1
2.	Contracts & Procurement	Dy. Manager (E2)	1
3.	Human Resources	Sr. Manager (E4)	1
4.	Finance	Dy. Manager (E2)	1
		Manager (E3)	1
5.	Marketing	Asst. Manager (E1)	1
		Manager (E3)	1
6.	Billing & Recovery	Asst. Manager (E1)	1
7.	PNG - Steel, Projects & O&M	Manager (E3)	1
		Asst. Manager (E1)	1
8.	PNG - Projects & O&M	Sr. Manager (E4)	1
		Asst. Manager (E1)	2
		Engineer (E0)	2

Age Limit: 21-45 Years • Application Period: 08.06.2026 to 07.07.2026
For detailed eligibility criteria, qualifications, experience requirements & online application, visit: www.vgl.co.in/careers

Bharati Vidyapeeth
(Deemed to be University), Pune (India)
Founder Chancellor : Dr. PATANGRAO KADAM
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Category I University Status by UGC, NIRF RANKING 59
Bharati Vidyapeeth Bhavan, Lal Bahadur Shastri Marg, Pune - 411 030
Phone: 020 - 24407100, 24325701, 24407199

REQUIRED

Online applications are invited from eligible and qualified candidates for the post of **Assistant Professors** to be filled in **Bharati Vidyapeeth (Deemed to be University)** **Rajiv Gandhi Institute of Information Technology & Biotechnology, Pune - 411 043.**

Sr.No.	Name of the Subject	No. of Posts
1.	M.Sc. Medical Biochemistry	01
2.	M.Sc. Genetics	01
3.	M.Sc. Biotechnology	01
4.	M.Sc. Bioinformatics	01

Details regarding qualification, experience for above posts are as prescribed by University Grant Commission and Bharati Vidyapeeth (Deemed to be University), Pune

For detailed information about posts and online application, please visit Bharati Vidyapeeth's website
bvp.bharativedyapeeth.edu/index.php/careers

The last date for receiving online applications will be seven days from the date of publishing the advertisement.

A hard copy of the online application and attested xerox copies of all certificates should be sent to **Bharati Vidyapeeth Bhavan, 4th floor, Bharati Vidyapeeth Central Office, L.B.S. Marg, Pune 411 030.**

SECRETARY
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Correspondence Address: Infinity IT Park, Bldg. No 21, Opp. Film City Road, A K Vaidya Marg, Malad (East), Mumbai 400087. Telephone No: 42656825. SEBI Registration No: IN2000200137 (Member of NSE, BSE, MSE, MCX & NCDX). AMFI ARN 0164, PMS INP000000258, and Research Analyst NH000000586, NSDL/CDSL: IN-IN-DP-629-2021. Compliance Officer Details: Mr. Hiren Thakkar Call: 022-4265 6494, or Email: ks.compliance@kotak.com.

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ARTHAQUEST STOCK BROKING LLP	ARTHAQUEST STOCK BROKING LLP	NSE - AP0281570934 BSE - AP01067301171909	A 1203 101 LOTUS RESIDENCY PANDURANG BUDHKAR MARG DELISLE ROAD MUMBAI 400013

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Bank of India
Relationship beyond banking
Specialised Asset Recovery Management Branch
Mezzanine Floor, 70/80 M.G. Road, Fort, Mumbai 400 001, Tel 022-22673549
Contact Number:- 9819403549 E-mail: SARM.MumbaiSouth@bankofindia.bank.in

E-AUCTION FOR SALE OF MOVEABLE / IMMOVABLE PROPERTIES
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.
Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged/charged to the Secured Creditor, the possession of which has been taken by the Authorised Officer of Bank of India, SARM Branch, will be sold on "As is Where is", "As is what is" and "Whatever there is" basis on 25.06.2026, for recovery of respective dues plus interest and charges up to date due to the Bank of India from respective borrower. The reserve price and earnest money deposit amount shall be as mentioned below in the table. The sale will be done by the undersigned through e-auction platform provided at the web portal.

Sr. No	Name of the Borrowers/ Guarantor and Amount outstanding	Description of the mortgaged properties/ Physical/ Symbolic Possession	Reserve Price (Rs. In Lakhs) EMD of the Property (Rs. In Lakhs)	Inspection Date/Time and Area
1	M/s. Agrata Textiles Pvt. Ltd. Amount O/s - ₹1.18 Lakhs Borrower/Guarantor - Bhagirathi Lalsahab Singh Divya Ashwini Singh	Flat no 5, 1st Floor, Building No. 5A, Kamayani CHSL, Bearing Plot S No 7 of Village Saravali, Palghar, Trivedi Nagar, Chinmaya School, Boisar West, Palghar-401501	21.17	18.06.2026/ 9819403549 Timing - 03:00 PM to 05:00 PM
		Physical Possession	2.117	
2	M/s. Satyam Agency Mr. Sureshkumar Jivaram Choudhary Mr. Pomaram L Choudhary Mrs. Papedevi Sureshkumar Choudhary Amount O/s - Rs. 166.71 Lakhs + Interest + Expenses/Charges	Shop No. 21/22 on Ground Floor, Wing-A, Ankur Building, Ganpati Krupa CHS Ltd., Hissa No. 1, Village Khari, Cabin Road, Near Sudha Hospital, Bhayander (East), Tal & Dist - Thane - 401105.	29.7	19.06.2026 Timing 03:00PM to 05:00PM
		Physical Possession	2.97	
		Flat No. 11A, Ground Floor, Wing-B, Ankur Building, Ganpati Krupa CHS Ltd., Hissa No. 1, Village Khari, Cabin Road, Near Sudha Hospital, Bhayander (East), Tal & Dist - Thane - 401105.	9.9	19.06.2026 Timing 03:00PM to 05:00PM
		Physical Possession	0.99	
		Shop No. 11, Ground Floor, Wing - B, Ankur Building, Ganpati Krupa CHS Ltd., Hissa No. 1, Village Khari, Cabin Road, Near Sudha Hospital, Bhayander (East), Tal & Dist - Thane - 401105.	23.4	19.06.2026 Timing 03:00PM to 05:00PM
		Physical Possession	2.34	

Terms and Conditions of the E-auction are as under:

- The sale will be done on "AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS" basis and will be conducted "On Line".
- Bidder will have to visit www.banknet.com for registration and participation in E auction. EMD cut-off date and time will be 25.06.2026 till 04:00 PM. Bidders are requested to complete all registration and EMD related formalities within the given time line only.
- To the best of knowledge and information of the Authorised Officer, there is no encumbrance on the property/ies. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of the property/ies put on auction and the claims/ rights/ dues/ affecting the property, prior to submitting their bid. The E-auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the bank. The property is being sold with all the existing and future encumbrances whether known or unknown to the bank. The Authorised Officer/ Secured Creditor shall not be responsible in any way for any third party claims/ rights/ dues. No claim of whatsoever nature will be entertained after submission of the online bid regarding property/ies put for sale.
- The date of on line E-auction for properties listed will be between 11.00 AM to 5.00 PM on 25.06.2026.
- To better facilitate the inspection, interested buyers are requested to intimate the branch through e-mail at sarm.mumbaisouth@bankofindia.bank.in and/or through contact numbers mentioned above and/or through Bank of India, SARM BRANCH contact no. 9819403549 / 022-22673549, to better facilitate the inspection.
- Bid shall be submitted through online procedure only.
- The Bid price to be submitted shall be at least one increment over and above the Reserve price and bidders are to improve their offer in multiples of Rs. 25,000/- (Rupees Twenty Five Thousand only) for properties listed above.
- Bidders are advised to go through the website for detailed terms & conditions of auction sale before submitting their bids and taking part in E-Auction sale proceedings.
- Bidders shall be deemed to have read & understood the terms & conditions of sale & be bound by them.
- It shall be the responsibility of the interested bidders to inspect the property, conduct due diligence at their own end, and satisfy themselves regarding the property, its title, encumbrances, measurements, and all other relevant aspects before submission of the bid.
- The Earnest Money Deposit (EMD) of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded.
- The Earnest Money Deposit shall not bear any interest. The successful bidder shall have to deposit 25% of the sale price including EMD already paid, within next day of acceptance of bid price by the Authorised Officer and the balance of the sale price on or before 15th day of sale. The auction sale is subject to confirmation by the Bank. Default in deposit of amount by the successful bidder would entail forfeiture of the whole money, already deposited and property shall be put to re-auction and the defaulting bidder shall have no claim/ right in respect of property/ amount.
- Neither the Authorised Officer / Bank nor e-Auction service provider will be held responsible for any Internet Network problem/Power failure/ any other technical lapses/failure etc. In order to ward-off such contingent situation the interested bidders are requested to ensure that they are technically well equipped with adequate power back-up etc. for successfully participating in the e-Auction event.
- The purchaser shall bear the applicable stamp duties/ Registration fee/ other charges, etc. and also all the statutory/ non-statutory dues, taxes, assessment charges, etc. owing to anybody.
- The Authorised Officer/Bank is not bound to accept the highest offer and has the absolute right & discretion to accept or reject any or all offer(s) or adjourn/postpone/cancel the e-Auction or withdraw any property or portion thereof from the auction proceedings at any stage without assigning any reason there for.
- The Sale Certificate will be issued in the name of the purchaser(s) / applicant (s) only and will not be issued in any other name(s).
- The sale shall be subject to rules/ conditions prescribed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. Further details/enquiries if any on the terms and conditions of sale can be obtained from the respective branches on the contact numbers given.

SALE NOTICE TO BORROWER/ GUARANTORS
The undersigned being the Authorized Officer of the Bank of India is having full powers to issue this notice of sale and exercise all powers of sale under securitization and reconstruction of financial assets and Enforcement of Interest Act, 2002 and the rules framed there under. You have committed default in payment of outstanding dues and interest with the monthly rest, cost and charges etc. in respect of the advances granted by the bank mentioned above. Hence, the Bank has issued demand notice to you under section 13(2) to pay the above mentioned amount within 60 days. You have failed to pay the amount even after the expiry of the 60 days. Therefore, the Authorized Officer in exercise of the powers conferred under section 13(4), took possession of the secured assets more particularly described in the schedule mentioned above. Notice is hereby given to you to pay the same as mentioned above before the date fixed for sale failing which the property will be sold and balance if any will be recovered with interest and cost from you. Please note that all expenses pertaining to demand notice, taking possession, valuation and sale of assets etc. shall be first deducted from the sale proceeds which may be realized by the undersigned and the balance of the sale proceeds will be appropriated towards your liability as aforesaid. You are at liberty to participate in the auction to be held on the terms and conditions thereof including deposit of earnest money.

Date: 06.06.2026
Place: Mumbai

Sd/-
Authorized Officer
Bank of India