

# Petrol, diesel price surge may lift CPI inflation by up to 48 bps, RBI likely to watch spillover risks: Crisil

**NEW DELHI, JUNE 2:** The Reserve Bank of India (RBI) may look through the immediate supply-side impact of higher oil prices in its monetary policy, but the escalating fuel costs are increasing the risk of broader inflationary pressures across the economy, says a report by Crisil.

Retail petrol and diesel prices have increased by about Rs 7.5 per litre since May 15 and further hikes can be expected if crude prices remain elevated. "The direct upside to inflation linked to the Consumer Price Index (CPI) is estimated at Rs 36 basis points (bps) with a hike of Rs 7.5/litre in petrol and diesel prices, rising to Rs 48 bps if the retail fuel prices increase by Rs 10," the report said. While the CPI inflation currently remains below RBI's 4% target, as per Crisil "it is projected to move up but not cross the upper limit 6% tolerance band."

"With oil marketing companies gradually paring their losses (or under-recoveries), cumulative hikes could move closer to Rs 10/litre in the near term. The broader effect will reverberate across the economy through higher



transport costs, pushing up both food and core inflation," it said.

"Crude prices have averaged Rs \$112/barrel for the first two months of this fiscal, with our base case expectation at Rs \$95/barrel for the full fiscal," the report added.

It said transport is a major channel through which fuel inflation radiates across the economy.

"While freight transport

accounts for 54% of India's logistics cost, road transport represents nearly 71% of total freight movement. The increase in retail fuel prices will directly impact these freight costs structures and feed into prices across supply chains in the coming months," Crisil said.

"We expect the RBI Monetary Policy Committee (MPC) to look through these supply-side impressions on

CPI price inflation. But it is likely to remain watchful of spill-over risk to household inflation expectations, and the possibility of the second round leading to generalization of price pressures," the report said.

Crisil further noted that the "implications of expected below-normal monsoon and evolving El Nino conditions on food inflation will also be monitored." (ANI)

# Union Minister Manohar Lal Reviews Haryana's Power Sector, Centrally Sponsored Schemes

**CHANDIGARH, JUN 2:** Union Power Minister Manohar Lal has said that meeting the growing electricity demand while reducing losses in the power sector is the need of the hour.

He emphasised that power utilities must adopt modern technologies and implement target-oriented schemes and projects to ensure an uninterrupted, high-quality, and reliable electricity supply to consumers.

Electricity is not only an essential public service but also an economic resource, whose generation and distribution involve significant costs. Therefore, strengthening and modernising the power distribution system is crucial, the minister pointed out.

He was chairing a review meeting here late Monday evening to assess the performance of Haryana's power utilities and various centrally sponsored schemes.

Haryana Energy Minister Anil Vij was also present at the meeting, an official statement said on Tuesday.

During the review, Manohar Lal stressed the importance of improving power supply systems, reducing technical and commercial losses, increasing revenue generation, and modernising the distribution network.

He observed that Haryana has made significant progress in the power sector and should continue efforts toward achieving near-zero power losses. Manohar Lal directed officials to take effective measures to minimise



the gap between electricity billing and actual power supplied.

Officials informed that the aggregate line losses of Haryana's power utilities, which stood at around 34 per cent in 2013-14, have declined substantially over the years.

Reviewing the implementation of the prepaid metering system, Lal directed that it should be introduced in a phased manner.

He suggested that the first phase should cover government offices, buildings, and residential premises.

Subsequently, consumers with connected loads above 10 kilowatts and other consumer categories should be brought under the system.

He instructed officials to initiate the process within the stipulated timeframe. During the review of the smart metering programme, the Union minister said that the rapid expansion of smart meters would enhance transparency and efficiency in the power sector while helping reduce losses. On the occasion, Vij said that all new electricity consumers in the state would be provided

smart meters in the future.

He added that smart meters are equipped with advanced technology and can be integrated with solar energy systems. Lal appreciated the success of the 'Mhara Gaon-Jagmag Gaon' scheme, describing it as a landmark initiative in improving rural power supply in Haryana.

He said that 6,117 villages in the state are currently receiving a 24-hour electricity supply.

Earlier, only a limited number of villages enjoyed round-the-clock power, whereas Haryana is now among the leading states in ensuring electricity availability in rural areas, he added.

The minister also reviewed the works being undertaken under the Revamped Distribution Sector Scheme (RDSS) in Gurugram and Faridabad and directed officials to complete all pending projects within the prescribed timelines. The meeting also reviewed the state's present and future electricity demand and availability.

According to the statement, the officials informed during the meeting that

Haryana currently has over 16,552 MW of contracted power capacity. Of this, approximately 9,929.92 MW comes from thermal, nuclear, and gas-based sources, while 6,622.58 MW is sourced from hydro, solar, wind, biomass, and other renewable energy resources. Officials further apprised that Haryana's peak electricity demand during the current year is expected to reach around 16,454 MW, which can be comfortably met with the available capacity.

The state's peak demand is projected to rise to approximately 19,481 MW by 2029-30, and long-term planning is already underway to meet future energy requirements.

The meeting also reviewed the PM Surya Ghar Muft Bijli Yojana. Officials informed that Haryana has set a target of installing 2.20 lakh rooftop solar systems during the current year, of which nearly 86,000 systems have already been installed.

The Union Minister directed that special priority be given to small and middle-income consumers under the scheme so that a larger number of households can benefit from solar energy and reduce their electricity expenses.

He emphasised that promoting clean energy is the need of the hour and that public participation is essential for its success.

The meeting also reviewed the PM-KUSUM Scheme and other major energy projects and programmes. Necessary directions were issued to ensure their effective implementation. (Agencies)

# Times Business Awards North 2026- Supporting the Pioneers Driving Business Landscape

**NEW DELHI, JUNE 2:** Times Business Awards North 2026, an initiative of Optimal Media Solutions (a division of Times Internet Limited), celebrated organizations and individuals who are not only achieving commercial achievements but also shaping the region's economic and social future. The awards underscored the role of regional leadership in national progress.

The felicitation ceremony was held on April 29, 2026, at Radisson Hotel, MG Road, New Delhi. The recipients were felicitated by popular Indian film actress Urmila Matondkar.

Among the key highlights of the evening was an insightful panel discussion centred on the growing importance of Artificial Intelligence in Healthcare. As AI continues to transform global healthcare systems, the discussion explored how intelligent technologies are reshaping diagnostics, predictive healthcare, patient management, medical research, and operational efficiency. Industry

1. EaseMyTrip - Travel Partner

"Through our partnership with the Times Business Awards as Travel Partner, EaseMyTrip continues to enable seamless, large-scale mobility for high-impact events. We are proud to support a platform that recognises business leadership, excellence, and innovation." - Rikant Pittie, CEO and Co-Founder

2. Mann Fleet Partner Limited - Fleet Partner

Mann Fleet Partners Limited stands as the dominant force in the luxury rental market and one of the premier providers of global ground transportation solutions. We serve an elite, sophisticated clientele -- including Fortune 500 giants, diplomatic embassies, and high-net-worth individuals -- across India and key international hubs such as the UAE, Saudi Arabia, and England.

As one of the world's most admired luxury car, van, and coach rental companies, we have great standard for distinctiveness in the global transport industry. - Parmjeet Mann, Director

3. Kalra Hospital - Healthy Heart Partner

Kalra Hospital Sri Ram Cardio Thoracic Neurosciences Centre is an organization working with a commitment to quality in meeting the needs and striving to exceed the expectations of those it serves through continuous improvement, integrity, and maintaining medical ethics. Its mission is to serve the community at large and the lives of people who can't afford the high cost of medical intervention - Cardiovascular and Neurological disease in particular.

We established a full-fledged hospital and cardiac research centre in 1990 with multi-specialty services, equipped with various modern facilities. Keeping with the commitment towards the unprivileged section of society, we launched the Community Outreach Pro-



gram. - Dr. R.N. Kalra, CEO and Medical Director

4. Rock and Storm Distilleries Pvt Ltd - Celebration Partner

We are proud to be associated with the Times Business Awards as a Celebration Partner, supporting a platform that recognizes growth, innovation, and leadership across industries. - Tanmay Ojha, GM - Marketing and HORECA Research Methodology

The research was done by Avance Insights Pvt. Ltd. The objective of this research was to conduct a survey, assess and evaluate the probable nominations and recommend the final list of recipients for the coveted Times Business Awards North 2026.

The survey had these modules, i.e., Desk Secondary Research, Approach for sharing fact files, and a Factual survey (Participatory Survey) to arrive at the analysis & identify the excellent performers and contributors in different fields.

A comprehensive list of business entities, brand leaders, performers, and certain affiliate businesses was generated with the help of the internet, social media, print magazines, and other publications.

These business entities, brand leaders and performers, and certain affiliates were sent the factual data questionnaire and then rigorously followed up through telephone, email, and personal visits.

The kind of work done by the nominees, with a focus on innovation and value propositions, contributes to the business world, society, and the nation at large. Vision for the further addition of value to the business world, society, and nation in the future. present survey has been exclusively conducted by an independent Research Agency named Avance Insights Pvt. Ltd. using the stated methodology for arriving at the given results. The publication house and its affiliates/employees/authorized representatives/ group companies are not responsible/liable for the said results. Readers are advised to take an informed decision before acting upon the survey results.

List of Awardees - Abante Integrated Management Services Private Ltd. - Leading Facility Management Company of Delhi /NCR

- Allenhouse Public School, Rooma - Excellence in Education

- BNX Group - Emerging Developer of the Year

- Dabur Red Paste - Most Trusted Toothpaste Brand of India

- Deepak Gupta of Studycafe Pvt. Ltd. - Excellence in AI Skill Development

- Deepak Narula of GRN-connect (A Unit of Aman Travels Ltd.) - One of the leading SME B2B Hotel Booking Portals

- Dr. Keya Barman of Barman Eye Care Centre - Excellence in Precision Eye Care & Surgical Outcomes

- Dr. Pradeep Kumar Jain of Fortis Hospital, Shalimar Bagh - Excellence in GI Robotic Surgery

- Divya Gandhi of Diet & Cure - Excellence in Dietetics

- Expression 360 Services India Ltd. - Excellence in Integrated Advertising Campaign - 2026

- Fresh Bus Pvt. Ltd. - Future of EV Intercity Travel Award 2026

- Harpreet Sachdev of Galaxy Toyota - Excellence in the field of the Automobile Sector

- Harry Rao of TestGrid - Excellence in Digital Testing Solutions

- Jaspreet Kaur of Bal Bhavan International School, Dwarka - Catalyst in Education

- Kawal Preet Singh of Fortune Park & Revello - Luxurious Wedding Venue - Local & Destination

- Manish Mishra of Pledge Realty Solutions Pvt. Ltd. - Excellence in the field of Real Estate, Lucknow

- Manoj Kapoor of Micro Coils and Refrigeration Pvt. Ltd. - Excellence in HVAC & Refrigeration

- CA Nand Kishore Sarraf of D.K. Chhajer & Co. - Excellence in Chartered Accountancy

- Nature Village Resort - Leading Luxury Nature Boutique Resort

- Neeraj Hemnani of Riccardo from The House of L.T. Elevators Ltd. - Excellence in Manufacturing Indo Italian Home Elevators

- Neha Arora of Amorvet - Game Changer in Animal Nutrition

- PayMe - Excellence in Next-Gen FinTech

- Praveen Kumar Jha of Indo Global Freight Express Pvt. Ltd. (IGF Express) - Excellence in Customs Clearance & Global Trade Logistics

- Radha Bhatia of Bird

Group - Excellence in Aviation & Hospitality Business in India

- Ramya Ramachandren of Sri Ayyanar Educational & Charitable Trust - Outstanding Contribution to Community Welfare

- Sachin Goel of Glam Brand Licensing - Excellence in Brand Strategy & Business Consulting

- Sudhan Gold Loan - Trusted Brand for Gold Loan

- Jayshree Pawar of iKon-Tel Solutions Pvt. Ltd. - AI-First Product Innovation Award

- Sapna Bhambani of TaskUs India Pvt Ltd - Powering AI-Led CX Evolution and Innovation

- Saurabh Gupta of Prakash Machineries Pvt. Ltd. - Excellence in Packaging and Printing Machinery Manufacturing

- Shahnaz Husain of The Shahnaz Husain Group - Global Pioneer in Natural & Ayurvedic Beauty Innovation

- Shobha I. Jain of Divin Sciences - Excellence in Numerology

- SKK The Fern, Jaisalmer - Excellence in Royal & Heritage Wedding Hospitality - Jaisalmer

- Span Media Communications Ltd. - Excellence in Integrated Communication & Media Campaign for PFRDA

- Stackbox Services Pvt. Ltd. - Digital Supply Chain Transformation Award 2026

- Surbhi Bhatia of The Mom Store - Emerging D2C Brand

- Surendra Kumar Gupta of Artha Infratech Pvt. Ltd. - Trusted Real Estate Brand

- Swapan Kumar Chatterjee of CGMP Projects Pvt. Ltd. - Excellence in Innovative Cleanroom Design and Construction

- Tomorrow Land Developers - Excellence in High Street Real Estate

- Varun Singal of DEX Group - Excellence in GSA Business in Travel Industry

- Vijay Bhatia & Radha Bhatia of Bird Group - Excellence in Aviation Leadership & Luxury Hospitality in India

- Vikash Mishra of Trip To Temples - Excellence in Pilgrimage Tourism

- Vipin Vohra of Continental Carriers Pvt. Ltd. - Global Visionary Leader in Logistics & Supply Chain

- Yes Germany Education Pvt. Ltd. - Excellence in Overseas Education Services - Germany

- Yugen Infra Pvt. Ltd. - Excellent Luxury Resort Living Project

- 2gethr Hub Pvt. Ltd. - Excellence in Managed Office Solutions for GCCs

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# Litchi Cultivation Gains Ground In Jammu As Farmers Reap Higher Returns Under HDP

**JAMMU, JUN 2:** Farmers in the Jammu region are increasingly turning to litchi cultivation under the high-density plantation (HDP) programme, attracted by better yields and annual earnings of around Rs 24,000 to Rs 30,000 from a kanal of land, officials said.

The Jammu and Kashmir administration has set a target of converting over 3,200 kanals of conventional litchi orchards into high-density plantations over the next few years to boost productivity and farmers' income, they noted.

"Farmers in the region are increasingly turning to the cultivation of litchi under the HDP programme. Farmers can earn an annual income of around Rs 24,000 to Rs 30,000 from a kanal

(0.125 acre) of land. Apart from its profitability, litchi also has significant nutritional value," Director Horticulture Jammu Gul Syed said.

Scores of farmers have taken up the cultivation of the litchi in vast lands on the outskirts of Jammu city, officials added.

Syed said the administration would provide all necessary support to growers, including assistance in the marketing of litchi and other fruits.

He added that Lieutenant Governor Manoj Sinha has appreciated the role of progressive farmers in encouraging small and marginal farmers to diversify towards high-value horticulture crops.

"To promote litchi cultivation and improve productivity, the



Horticulture Department is extending subsidies under various schemes," he said, adding that farmers adopting high-density

plantation techniques are being provided subsidies of up to 50 per cent, which has encouraged many growers to establish litchi or-

chards on a larger scale.

"Litchi cultivation performs best in areas with assured irrigation facilities and adequate water

availability. Farmers should take up the crop in such locations to achieve better results," Syed said.

He said litchi is gaining popularity not only because of its profitability but also due to its nutritional value.

"The fruit is rich in carbohydrates, natural sugars, vitamin C, potassium and several micronutrients, besides containing antioxidants beneficial for health".

"A single litchi fruit can provide nearly nine per cent of the recommended daily allowance of vitamin C," he said.

The director said the depart-

ment is providing technical guidance, quality planting material and other support services to improve production and productivity.

"Micro-irrigation systems are also being promoted, alongside high-density plantation techniques." According to Syed, incentives have encouraged more farmers to adopt litchi cultivation and increase their income. Areas such as Marh and RS Pura, where irrigation facilities are readily available, are witnessing a significant expansion of litchi orchards.

He said the department is also organising training programmes on scientific litchi cultivation, orchard management, pruning and high-density plantation methods to help farmers maximise returns.