

# Business News Update

**10 June 2025**

**“Learning is a treasure that  
will follow its owner everywhere.”**

## **Wealth Company launches Bharat Bhoomi Fund with Rs 1,000 cr green shoe**

The Rs 1,000 crore Bharat Bhoomi Fund will invest in infra-aligned sectors and real estate opportunities across India's high-growth urban and connectivity corridors. The Wealth Company Asset Management, part of the Pantomath Group, has launched Bharat Bhoomi Fund—a Rs 1,000 crore category II alternative investment fund (AIF) with a Rs 1,000 crore green shoe option—under its fifth Bharat Value Fund (BVF) series. The fund will follow a diversified capital allocation strategy—investing in data centres, warehousing, hospitality, and renewable parks, sectors aligned with India's evolving infrastructure, digital transformation, and sustainability priorities. Alongside this, investments will target mid-to-premium residential, retail, plotted villas, and mixed-use developments across high-growth cities such as Mumbai (MMR), NCR, Pune, Bengaluru, Chennai, and Hyderabad. The fund will also focus on infrastructure-led.

Source: [Business Standard, June 10, 2025](#)

## **Cement sector to profit from \$2.2 trn infra investment by 2030: Karan Adani**

The cement industry will be a "key enabler" and is expected to benefit significantly from the approximately \$2.2 trillion in investments projected in the infrastructure sector by 2030, said ACC Chairman Karan Adani. ACC Cement, part of Adani Group's cement business, which crossed the 100 MTPA capacity milestone in April 2025, is contributing to India's growth by laying a strong, sustainable foundation for a brighter tomorrow, said Adani in the latest annual report of the company. "The infrastructure sector, vital to realising India's economic ambitions by 2030, is projected to require investments of approximately \$2.2 trillion. As a key enabler of infrastructure. Adani Group's market leadership in various allied sectors is proving transformative for ACC, driving synergies across logistics, procurement, and market expansion, Karan said

Source: [Business Standard, June 10, 2025](#)

## **Prestige Group aims 59% growth in FY26 sales bookings at Rs 27,000 crore**

Prestige Estates Projects Ltd has set a target to sell properties worth Rs 27,000 crore this fiscal year, an increase of 59 per cent from the previous year, as it remains bullish on housing demand. Bengaluru-based Prestige Estates Projects' sales bookings declined 19 per cent annually to Rs 17,023 crore in the 2024-25 fiscal year on delays in regulatory approvals to launch its projects. The company had given a sales bookings guidance of Rs 24,000 crore for the last fiscal year, but it missed the target by a huge margin. In a conference call with analysts, Prestige Estates Chairman Irfan Razack said. In a conference call with analysts, Prestige Estates Chairman Irfan Razack said the company has set a conservative pre-sales target of Rs 27,000 crore for the current fiscal year.

Source: [Business Standard, June 10, 2025](#)

## **India remains key strategic market for global brands: Myntra CEO Sinha**

India continues to be a strategic market for both global and domestic brands, said Myntra CEO Nandita Sinha. She made the remarks after attending the NRF 25 retail event held in Singapore from 3 to 6 June. Following the e-commerce major's launch in Singapore on 19 May, Myntra Global has reported growing user engagement, a healthy average order value and a notable share of returning customers. Singapore launch "With the launch of Myntra Global in Singapore, we're also laying the foundation for our global foray, with a long-term aspiration to serve the Indian diaspora beyond India," Sinha said. After launching in Singapore, Myntra Global sees rising engagement, strong order values and repeat customers while focusing on the Indian diaspora and Gen Z users

Source: [Business Standard, June 10, 2025](#)

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## **'China is not easy,' says Trump as trade talks move to second day in London**

The US and China are holding a second day of talks Tuesday in London aimed at easing their trade dispute, after President Donald Trump said China is not easy but the US was doing well at the negotiations. A Chinese delegation led by Vice Premier He Lifeng met US Commerce Secretary Howard Lutnick, Treasury Secretary Scott Bessent and Trade Representative Jamieson Greer for several hours on Monday at Lancaster House, an ornate 200-year-old mansion near Buckingham Palace. Wang Wentao, China's commerce minister, and trade negotiator Li Chenggang are also in Beijing's delegation. Asked late Monday how the negotiations were going, Trump told reporters. The two sides are trying to build on negotiations in Geneva last month that agreed to a 90-day suspension of most of the 100%-plus tariffs they had imposed on each other in an escalating trade war

Source: [Business Standard, June 10, 2025](#)

## **Microsoft-backed AI lab Mistral is launching its first reasoning model in challenge to OpenAI**

French artificial intelligence firm Mistral is on Tuesday launching its first reasoning model to compete with rival options from the likes of OpenAI and China's DeepSeek. "We're announcing in a couple of hours our new reasoning model, which is very much competitive with all the others and has the specificity of being able to reason in multiple languages," CEO Arthur Mensch told CNBC's Arjun Kharpal onstage during a fireside chat at London Tech Week. Reasoning models are systems that can execute more complicated tasks through a step-by-step logical thought process. Mistral's new model "is great at mathematics [and] great at coding," according to Mensch. Other reasoning models on the market currently include OpenAI's o1, which was released to users of its ChatGPT service late last year and Chinese AI lab DeepSeek's R1.

Source: [CNBC, June 10, 2025](#)

## **Uber taps AI firm Wayve to pilot fully driverless rides in the UK**

Uber on Tuesday announced it's partnered with self-driving car technology firm Wayve to launch trials of fully autonomous rides in the U.K. The ride-hailing app said the pilot would be the first of its kind for the company, as it allow users to take Uber rides without a safety driver present — a standard of autonomous driving described by the industry as "Level 4." Self-driving vehicles have become a common sight in San Francisco, where Google's autonomous driving venture Waymo offers a commercial ride-hailing service with its driverless cars. However, other global players are racing to roll out so-called "robotaxi" services of their own. Andrew MacDonald, president and chief operating officer of Uber, said the partnership with Wayve would move the company a step closer toward its vision "to make autonomy a safe and reliable option for riders everywhere."

Source: [CNBC, June 10, 2025](#)

## **OpenAI hits \$10 billion in annual recurring revenue fueled by ChatGPT growth**

OpenAI has hit \$10 billion in annual recurring revenue, or ARR, less than three years after launching its popular ChatGPT chatbot. The figure includes sales from the company's consumer products; ChatGPT business products; and its application programming interface, or API. It excludes licensing revenue from Microsoft and large one-time deals, according to an OpenAI spokesperson. For all of last year, OpenAI had around \$5.5 billion in ARR. Reaching its meteoric growth rates requires a substantial amount of cash. The San Francisco-based startup lost about \$5 billion last year. OpenAI is also targeting \$125 billion in revenue by 2029, according to a person familiar with the matter who asked not to be named because the details are confidential. The Information first reported on OpenAI's revenue ambitions. The new revenue metrics give some context to OpenAI's monster valuation. OpenAI closed a \$40 billion funding round in March, marking the largest private tech deal on record.

Source: [CNBC, June 10, 2025](#)