

15 May 2025

Business News Update

**“Live as if you were to die tomorrow
Learn as if you were to live forever.”**

Bharti Airtel’s Sunil Mittal in talks to acquire 49% stake in Haier India unit for \$2 billion: Report

Bharti Group Chairman Sunil Mittal is reportedly in advanced negotiations to acquire a 49% stake in the Indian arm of China’s Haier Smart Home Co., as the billionaire seeks to expand his presence in India’s fast-growing consumer durables market, reported Bloomberg News. According to a report by Bloomberg News, Mittal has teamed up with private equity firm Warburg Pincus for the potential deal, which is estimated to be valued at approximately \$2 billion. The discussions are said to be at an advanced stage, and a formal agreement could be reached in the coming weeks, subject to regulatory approvals, the report said, citing people familiar with the matter who requested anonymity due to the confidential nature of the talks. The report further noted that while discussions are ongoing, Haier may still opt against the sale. It also remains possible that additional investors could express interest before any final decision is made. Both Mittal and Warburg Pincus declined to comment on the potential transaction.

Source: [Financial Express, May 14, 2025](#)

Hindustan Aeronautics Limited Q4 FY25 results: Profit drops by 8 percent

Hindustan Aeronautics Ltd (HAL) reported a nearly 8 percent drop in its fourth-quarter profit on Wednesday, weighed by a delay in the supply of its Tejas light combat aircraft. The fighter jet maker’s consolidated profit fell to 39.77 billion rupees (\$465.9 mln) in the quarter ended March 31, from 43.09 billion rupees a year earlier. HAL’s revenue was expected to take a hit due to delays in the supply of Tejas Mk 1A light combat aircraft, analysts had said, even as ordering activity in the defence sector remained steady throughout the quarter. Defence stocks, including HAL, have been under the spotlight since April-end, as India and its neighbour Pakistan engaged in a cross-border conflict following a deadly attack on tourists in Kashmir. HAL has risen 6% since then. Its shares were up 2.6% after the results. During the quarter, the company bagged orders worth 627 billion rupees for the supply of 156 light combat helicopters called ‘Prachand’. Peer Bharat Electronics will report its quarterly results next week.

Source: [Financial Express, May 14, 2025](#)

India's wholesale inflation drops sharply to 0.85% in April on fuel prices

India’s wholesale price index (WPI)-based inflation fell sharply to 0.85 per cent in April 2025 from 2.05 per cent in March, according to data released by the Ministry of Commerce and Industry on Wednesday. The decline in inflation was largely due to a decline in prices in the fuel & power and primary articles segments, although the manufacturing sector continued to show resilience. The WPI tracks the average change in prices of goods sold in large quantities and is an important indicator of inflation at the production level. It shows trends in supply and demand across sectors like agriculture, mining, and manufacturing. In April, prices in the primary articles group, which makes up 22.62 per cent of the WPI, fell by 0.11 per cent compared to March. Over the past year, this group saw a price drop of 1.44 per cent. Some key changes include a sharp fall in crude petroleum and natural gas prices by 5.31 per cent, and non-food article prices dropped by 1.78 per cent. In contrast, food article prices rose by 0.36 per cent, and mineral prices increased sharply by 7.81 per cent.

Source: [Business Standard, May 14, 2025](#)

India's trade relations with Turkey, Azerbaijan hit amid Pakistan conflict

India's trade relations with Turkey and Azerbaijan are expected to come under strain due to Ankara and Baku backing Islamabad and condemning India's recent strikes on terror camps in Pakistan. Following their support to Pakistan, calls for Turkish goods and tourism have surfaced across the country, with online travel platforms such as EaseMyTrip and Ixigo issuing advisories against visiting these nations. In fact, Indian traders too have started boycotting Turkish products such as apples and marble. India launched Operation Sindoor on May 7 to destroy nine terror infrastructures in Pakistan and Pakistan-occupied-Kashmir in retaliation for the Kashmir's Pahalgam terror attack on April 22. During the conflict, Pakistan used Turkish drones in its failed attempt to target Indian military installations. Here are a few questions and answers (Q&A) explaining the impact of these developments on India's trade ties with Turkey and Azerbaijan.

Source: [Business Standard, May 14, 2025](#)

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US tech firm Nvidia's \$10 bn partnership with Saudi Arabia startup as Trump tours Gulf

A number of U.S. technology firms on Tuesday announced artificial intelligence deals in the Middle East as U.S. President Donald Trump secured \$600 billion in commitments from Saudi Arabia to U.S. companies during a tour of Gulf states. Among the biggest deals, Nvidia said it will sell hundreds of thousands of AI chips in Saudi Arabia, with a first tranche of 18,000 of its newest "Blackwell" chips going to Humain, an AI startup just launched by Saudi Arabia's sovereign wealth fund. Chip designer Advanced Micro Devices also announced a deal with Humain, saying it has formed a \$10 billion collaboration. Another company to announce a deal with Humain, was Qualcomm Inc, which said it signed a memo of understanding to develop and build a data centre central processor (CPU). The San Diego-based chip designer bought server CPU maker Nuvia in 2021 but has not yet released a product.

Source: [Financial Express, May 14, 2025](#)

Goyal to visit US for BTA talks next week

Commerce and Industry Minister Piyush Goyal will visit the US next week to further talks on the Bilateral trade Agreement (BTA) and even explore the possibility of an interim trade deal before the comprehensive agreement is reached. During the minister's stay in the US, a team of officials will also be in Washington and chief negotiators will be holding talks parallelly. The minister will be leaving for Washington later this week and will hold meetings from May 17 to May 20. The delegation of Indian officials led by chief negotiator and special secretary in the Department of Commerce Rajesh Agrawal will be engaging with the team from the US side from May 19 to May 22. Goyal will be meeting the political leadership dealing with trade. While the officials maintain the full first phase of the BTA will be completed only by September-October, work is on so see if an interim agreement can be reached between the two sides.

Source: [Financial Express, May 14, 2025](#)

Musk eyes to launch robotaxi in Saudi Arabia, where Uber leads the race

Tesla chief Elon Musk plans to introduce robotaxis in Saudi Arabia, including self-driving cars. "You can think of future cars as being robots on four wheels, and I think it would be very exciting to have autonomous vehicles here in the Kingdom if you're amenable," Musk said, speaking to Abdullah Alswaha, Saudi's Minister of Communications and Information Technology, at the US-Saudi Investment Forum on Tuesday. Musk's remarks came at a time when Uber is already preparing to launch autonomous vehicles in the kingdom, reports Business Insider. According to Uber's announcement dated May 6, the ride-hailing company plans to launch robotaxis in the Kingdom this year in collaboration with China-based Pony.AI. However, they did not specify a timeline for the launch. Saudi Arabia's Transport Authority said Tuesday it signed MoU with Uber to bring self-driving cars to the Kingdom. "The #TGA signed a Memorandum of Understanding with @Uber to establish a framework for strategic cooperation to enable the operation of autonomous vehicles in the Kingdom.

Source: [Business Standard, May 14, 2025](#)

Asian shares mostly gain as US-China agree to 90-day trade war pause

Asian shares were mostly higher Wednesday as a cautious sense of relief spread through regional markets after the US and China agreed to a 90-day pause in their trade war. Japan's benchmark Nikkei 225 lost 0.8 per cent to 37,874.59. Australia's S&P/ASX 200 shed 0.1 per cent to 8,260.40. South Korea's Kospi surged 1.1 per cent to 2,635.86. Hong Kong's Hang Seng jumped 1.1 per cent to 23,367.57, while the Shanghai Composite gained 0.1 per cent to 3,377.75. The relief over the trade truce between the US and China is tepid among global businesses and investors given uncertainty over how long it might last and where tariffs might go in the months ahead. A report overnight that showed US inflation unexpectedly slowed last month helped drive buying that pushed the S&P 500 up 0.7 per cent, to 5,886.55. The Dow Jones Industrial Average fell 0.6 per cent to 42,140.43, and the Nasdaq composite climbed 1.6 per cent to 19,010.08. The S&P 500 fell nearly 20 per cent below its record last month, but has since recovered on hopes that President Donald Trump will ease his stiff tariffs on trading partners worldwide before they create a recession and send inflation spiking higher.

Source: [Business Standard, May 14, 2025](#)