

Business News Update

23 May 2025

“Your Future Is Created By What You Do Today, Not Tomorrow.”

Tata Digital CEO Naveen Tahilyani resigns after 15-month stint

In yet another leadership shakeup within Tata Group’s digital arm, Naveen Tahilyani has stepped down as the managing director and CEO of Tata Digital, just 15 months after taking over the role. His departure underscores the continued operational challenges faced by the conglomerate’s flagship digital initiative, Tata Neu, which has struggled to deliver on expectations despite heavy investment. Tahilyani, who succeeded founding CEO Pratik Pal in February 2024, has now moved on to a wider international leadership role with UK-based Prudential Plc, where he will serve as regional CEO for India, Africa, the Philippines, Cambodia, Laos, and Myanmar, with oversight of the Health division. The news was reported by Moneycontrol and has since been widely covered across business publications.

Source: [People Matters, May 23, 2025](#)

Juniper Green Energy appoints Ankush Malik as Chief Executive Officer

Gurgaon-based clean energy producer Juniper Green Energy has announced a leadership appointment. The green energy company has appointed Ankush Malik as its Chief Executive Officer. With over 15 years of experience in the power sector, Malik brings with him a track record of leadership, strategic execution, and deep industry insight. He has been a driving force behind Juniper Green Energy’s growth journey since November 12, 2018, and was inducted into the Board as Chief Operating Officer (COO) on April 30, 2024. His leadership has played a pivotal role in accelerating the company’s mission to deliver clean energy solutions that power a sustainable future.

Source: [People Matters, May 22, 2025](#)

Borana Weaves IPO allotment date in focus. Latest GMP, steps to check share allotment status online

Borana Weaves IPO Allotment: The initial public offering (IPO) of Borana Weaves Ltd ended on Thursday and received strong response from investors during its subscription period. As the bidding process has ended, investors will now shift focus towards Borana Weaves IPO allotment date which is expected soon. The public issue was open from May 20 to 22. Borana Weaves IPO allotment date is likely today, May 23, and the listing date is expected to be on May 27. The company will soon finalise Borana Weaves IPO allotment status. Once the share allotment is done, the company credits the equity shares into the demat accounts of the eligible applicants on May 26, and issues refunds to the unsuccessful bidders on the same day. Investors can check Borana Weaves IPO allotment status online through the websites of BSE and NSE, as well as on the official portal of the IPO registrar. Kfin Technologies is the registrar for Borana Weaves IPO.

Source: [Livemint, May 23, 2025](#)

Gold price today: Rates climb as US fiscal worries mount; experts unveil strategy for MCX Gold

Gold rates rose in the domestic futures market on Friday morning amid positive global cues, as concerns over US debt and the economic fallout of the tax bill persist. However, tepid demand from the domestic spot market capped the gains. MCX Gold June 5 contracts traded 0.10 per cent up at ₹95,612 per 10 grams around 9:10 AM. International gold prices looked set to end the week with gains amid a softer dollar and rising concerns about the US's deteriorating fiscal outlook. The dollar index has declined by over 1 per cent this week. It looks set to suffer its worst weekly loss since April 7. Since gold is priced in the US dollar, the weakness of the greenback makes the yellow metal cheaper in overseas currencies, enhancing its demand. At the current juncture, the key trigger for gold is the economic outlook of the world's largest economy. After Moody's credit rating downgrade, President Donald Trump's sweeping tax and spending proposal has raised concerns that it will widen the US fiscal deficit.

Source: [Livemint, May 23, 2025](#)

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Trump admin revokes Harvard's eligibility to enrol international students

The Trump administration has revoked Harvard University's eligibility to enrol foreign students, raising concerns over the legal status of thousands of students, including nearly 800 from India, currently enrolled at the varsity. In an unprecedented development, the Trump administration on Thursday ordered the Department of Homeland Security to terminate Harvard University's Student and Exchange Visitor Programme (SEVP) certification. This means Harvard can no longer enrol foreign students and existing foreign students must transfer or lose their legal status, the federal agency said. Homeland Security Secretary Kristi Noem said in a letter dated May 22 to Harvard University that I am writing to inform you that effective immediately, Harvard University's Student and Exchange Visitor Programme certification is revoked. The development also threatens to impact the students from India, who are studying at Harvard University. Currently, Harvard hosts a total of about 10,158 students and scholars from

Source: [Business Standard, May 23, 2025](#)

Christine Lagarde warns of enduring changes in global trade dynamics

European Central Bank President Christine Lagarde warned that international trade will be changed forever by the tensions over tariffs, even as the world's leading economies edge toward some compromises. "While it is fairly obvious that international trade will never be the same again, it's also pretty clear that there will be further negotiations," she said in an interview with the Canadian Broadcasting Corp. on the sidelines of the Group of Seven meeting of finance officials in Canada. The gathering wrapped up on Thursday with a communique in which members glossed over their disagreement over the US administration's tariffs. The finance ministers and central bank governors focused instead on a collective call to address "excessive imbalances" in the global economy, an effort clearly aimed at China, though they didn't name the country.

Source: [Business Standard, May 23, 2025](#)

BYD Dealerships Failing Show Financial Pain in China Car Sector

Car dealership groups in two provinces have gone out of business since last month in China, both of them BYD Co. retailers, evidence of the tough competition in the nation's auto market and proof that not even selling the country's No. 1 brand can shield businesses from financial difficulties. Xingqi Group outlets in Liaoning province have stopped delivering new cars or providing service for more than 60 customers, according to Liaoning Radio and Television Station, while more than 500 people have formed online consumer rights groups to demand action from Qiancheng Holdings, which operated about 20 showrooms in Shandong province. Its stores also appear to have now closed, Chinese media outlet Autodealer reported May 6. Car dealerships in China are facing a profound shift brought about by the transition to electric vehicles and a slowdown in consumer spending that's left yards stuffed with stock. Most EV manufacturers now have a direct-to-consumer model, while the reduced servicing required by EVs and hybrids is also hitting dealerships' bottom lines.

Source: [Livemint, May 23, 2025](#)

Asia-Pacific markets mostly climb as investors assess slew of economic data

Asia-Pacific markets mostly climbed Friday as investors assess a slew of economic data from the region. Japan's benchmark Nikkei 225 rose 1.04% and the Topix climbed 0.89%. South Korea's Kospi rose 0.36% while the small-cap Kosdaq was down 0.34%. Australia's benchmark S&P/ASX 200 was up 0.33%. Hong Kong's Hang Seng index and mainland China's CSI 300 traded flat at the open. The U.S. and China agreed to maintain communication following a call between Chinese Vice Foreign Minister Ma Zhaoxu and U.S. Deputy Secretary Christopher Landau, according to a readout released by the Chinese Foreign Ministry on Friday. The U.S. and China agreed to maintain communication following a call between Chinese Vice Foreign Minister Ma Zhaoxu and U.S. Deputy Secretary Christopher Landau, according to a readout released by the Chinese Foreign Ministry on Friday. Japan's core inflation accelerated to 3.5% in April, government data showed Friday, bolstered in part

Source: [CNBC, May 23, 2025](#)