

Business News Update

27 May 2025

**“Courage is not the absence of fear
but the strength to overcome it.”**

Big relief for JSW Steel: Supreme Court orders status quo on liquidation of Bhushan Power

In a big relief for JSW Steel, the Supreme Court on Monday directed for status quo on National Company Law Tribunal (NCLT) proceedings on liquidation of Bhushan Power and Steel Ltd (BPSL), stated a report by CNBC TV18. The move followed the SC's 2 May verdict, which quashed JSW Steel's Rs 19,300 crore resolution plan for BPSL and directed the company's liquidation. A bench of Justice BV Nagarathna and Justice Satish Sharma passed the order considering the fact that JSW's limitation period for filing a review against the Supreme Court's judgment is not yet over. According to the Supreme Court rules, review petitions are to be filed in 30 days. Former promoter of BPSL, Sanjay Singhal had moved NCLT seeking liquidation, whose earlier plea led to the Supreme Court's ruling invalidating the resolution plan.

Source: [Financial Express, May 26, 2025](#)

Accenture appoints Parived Bhatnagar as Head HR for EMEA and AIOC

Parived Bhatnagar, Accenture HR leadership, Head HR EMEA, AIOC Accenture, Parived Bhatnagar Accenture, Accenture appointments, HR strategy EMEA, Accenture India HR Council, talent transformation, organisational effectiveness, global HR leader, workforce management, HR leadership news, strategic HR, Accenture LinkedIn update, Delhi School of Economics, HR technology, people strategy, employee lifecycle, M&A HR Parived Bhatnagar has been appointed as the Head of HR for the Europe, Middle East and Africa (EMEA) region and the Advanced Technology Centres in India (AIOC) at Accenture. He announced the news via a LinkedIn post, stating, "I'm happy to share that I'm starting a new position as Head HR, EMEA, AIOC at Accenture!" In this newly expanded role, Bhatnagar will play a key part in aligning human resources strategies with Accenture's broader business objectives. He will be responsible for partnering with EMEA business leads to enable profitable growth

Source: [People Matters, May 26, 2025](#)

Shapoorji Pallonji's \$3.4 billion credit bet puts spotlight on India's booming, risky private debt market

The Shapoorji Pallonji Group, a major player in India's real estate and construction sector, has secured a record-breaking \$3.4 billion private financing deal—the largest of its kind in the country. The transaction offers investors a 19.75% yield, a low loan-to-value ratio, and a rare opportunity to deploy significant capital in one of the world's fastest-growing markets. However, the fine print reveals several potential pitfalls. Central to the deal is Shapoorji's over \$18 billion stake in the privately held Tata Sons, which serves as the primary collateral. But the company's ability to transfer these shares is uncertain—Tata Sons' board can block such transfers, and the two families have a history of legal disputes. Additionally, one of the entities holding the shares may soon face stricter capital regulations. The Reserve Bank of India plans to reclassify the entity, potentially raising its capital adequacy ratio

Source: [Financial Express, May 26, 2025](#)

Reliance Infra becomes debt-free, clears Rs 3,300 crore in FY25; shares drop after Q4 results

Reliance Infrastructure Ltd on Monday released its fiscal fourth quarter earnings wherein it announced that it has reduced its standalone net debt to zero from banks and financial institutions. This led to the Anil Ambani-led company to significantly reduce approximately Rs 3,300 crore during FY25. Post the earnings announcement, shares of Reliance Infra dropped by 4.96 per cent today to a trading price of Rs 291.00. The company which has interests across power distribution, roads, metro services, and defence, recorded consolidated profit at Rs 4,387 crore in Q4FY25 in comparison to a loss of Rs 3,298 crore recorded during the third quarter of FY25. Its adjusted EBITDA skyrocketed by around 681 per cent to Rs 8,876 crore as against Rs 1,136 crore during the previous quarter of the same fiscal year.

Source: [Financial Express, May 26, 2025](#)

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Trump says US will control US Steel as part of Nippon deal

US President Donald Trump said on Sunday that the United States will have control over U.S. Steel as part of the company's partnership with Japanese firm Nippon Steel. As part of the deal announced on Friday, Nippon Steel plans to invest \$14 billion into U.S. Steel's operations, including up to \$4 billion in a new steel mill. Trump said on Friday the merger would create 70,000 jobs. Speaking to reporters as he left for Washington after a weekend at his New Jersey golf club, Trump said relevant lawmakers had pressed him to make the deal. "It's an investment and it's a partial ownership, but it will be controlled by the USA," he said. The merger would create the world's third-largest steel producer by volume, following China's Baowu Steel Group and Luxembourg-based ArcelorMittal, according to World Steel Association data.

Source: [Economic Times, May 26, 2025](#)

US futures jump while Asian shares slip after Trump delays EU tariffs

US futures jumped Monday and Asian shares mostly fell after US President Donald Trump said he would delay a threatened 50 per cent tariff on goods from the European Union to July 9 from June 1. Trump announced the decision after a call Sunday with Ursula von der Leyen, the president of the European Commission, who said she wants to get down to serious negotiations, according to the US president's retelling. Last week, Trump said on social media that trade talks with the European Union were going nowhere and that straight 50 per cent tariffs could go into effect on June 1. The future for the S&P 500 gained 1 per cent while that for the Dow Jones Industrial Average advanced 0.8 per cent. In Asian trading, Tokyo's Nikkei 225 climbed 0.7 per cent to 37,427.48 while the Kospi in Seoul picked up 1.2 per cent to 2,622.07.

Source: [Business Standard, May 26, 2025](#)

Asia-Pacific markets trade mixed as investors assess Trump's EU tariffs deadline extension

Asia-Pacific markets traded mixed Monday as investors assessed U.S. President Donald Trump's postponement of 50% tariffs on European Union imports. Japan's benchmark Nikkei 225 increased 0.86% while the broader Topix index added 0.46%. In South Korea, the Kospi index advanced 1.15% while the small-cap Kosdaq gained 1.38%. Mainland China's CSI 300 index declined by 0.73% while Hong Kong's Hang Seng Index fell 1%. India's benchmark Nifty 50 moved up 0.78% in early trade while the BSE Sensex rose 0.77%. Over in Australia, the benchmark S&P/ASX 200 was flat. U.S. futures ticked up in early Asia trade. U.S. markets will be closed on Monday for Memorial Day. All three key benchmarks on Wall Street declined in last Friday's session. The broad-based S&P 500 shed 0.67% to end the session at 5,802.82, while the Nasdaq Composite dropped 1% and settled at 18,737.21. The Dow Jones Industrial Average lost 256.02 points, or 0.61%, to close at 41,603.07.

Source: [CNBC, May 26, 2025](#)

Nvidia to launch cheaper Blackwell AI chip for China after US export curbs, sources say

Nvidia will launch a new artificial intelligence chipset for China at a significantly lower price than its recently restricted H20 model and plans to start mass production as early as June, sources familiar with the matter said. The GPU or graphics processing unit will be part of Nvidia's latest generation Blackwell-architecture AI processors and is expected to be priced between \$6,500 and \$8,000, well below the \$10,000-\$12,000 the H20 sold for, according to two of the sources. The lower price reflects its weaker specifications and simpler manufacturing requirements. It will be based on Nvidia's RTX Pro 6000D, a server-class graphics processor and will use conventional GDDR7 memory instead of more advanced high bandwidth memory, the two sources said. They added it would not use Taiwan Semiconductor Manufacturing Co's (2330.TW), opens new tab advanced Chip-

Source: [Reuters, May 26, 2025](#)