

# Business News Update

**28 April 2025**

**"Think globally, act locally. Be a force for positive change in your community."**

## **Kaspersky bets big on India, focuses on strengthening resources, R&D**

Cybersecurity firm Kaspersky is betting on India as a strategic growth market, recognising the country's rapid digitalisation and increasing cybersecurity needs, and aims to expand local teams and strengthen collaborations across various sectors. General Manager for India region at Kaspersky Jaydeep Singh shared that the company has tripled its workforce in the country in the past two years, with new hires in sales, pre-sales, and support roles. He also highlighted the presence of global research teams based in India that monitor more than 900 advanced persistent threat (APT) groups daily. "In the last two years, we have tripled our employee base in India... We have part of the global research teams based out of India who do the threat hunting," Singh told PTI on the sidelines of GITEK Asia 2025. GReAT (Kaspersky Global Research and Analysis Team) plays a crucial role in Kaspersky's global threat intelligence operations. Kaspersky is investing in digital footprint intelligence (DFI) analysts to

Source: [Business Standard, April 27, 2025](#)

## **Vedanta group's HZL plans to enter potash mining, eyes block in Rajasthan**

Vedanta group firm Hindustan Zinc Ltd (HZL) plans to foray into potash mining and is eyeing a block in Rajasthan which has a fair chance of having lithium reserves also, a top official of the company said. India heavily relies on potash imports and has been exploring ways to reduce its dependence on imports. India's potash imports primarily come from countries like Russia, Canada, Belarus, and Israel. The company is also planning to expand beyond base metals -- zinc and lead -- and precious metal silver as well as all critical minerals which are of strategic interest to the company. Hindustan Zinc was declared as the preferred bidder for Dugocha gold block in Rajasthan, resulting into expansion of its portfolio of precious metals. "So all the critical mineral blocks, as I said, we have got gold...block, we have got tungsten block. So Hindustan Zinc will expand beyond zinc, lead and silver.

Source: [Business Standard, April 27, 2025](#)

## **Tesla refunds early India bookings for Model 3 signaling entry is near**

Tesla Inc.'s India office is refunding early bookers of its Model 3, according to emails seen by Bloomberg News, sparking speculation the American electric vehicle maker is nearing a roll out in the world's third-largest automobile market. "We would like to return your reservation fee for the time being," read the emails to customers who had made these bookings back in 2016. "When we finalize our offerings in India, we will reach out in the market again. We hope to see you back with us once we are ready to launch and deliver in your country." The Elon Musk-led car maker is refunding the years-old bookings since the older generation of the Model 3 is being discontinued. The emails, sent from Tesla domains, are the latest sign that the car maker is planning to start sales in the South Asian nation after a years of pushing back on its high import duties.

Source: [Business Standard, April 27, 2025](#)

## **Mahindra to acquire 58.96% stake in SML Isuzu for Rs 555 crore**

Mahindra & Mahindra (M&M) on Saturday announced plans to acquire a 58.96% stake in SML Isuzu for Rs 555 crore. The move aims to expand its footprint in the commercial vehicle space. As part of the deal, M&M will purchase 43.96% of SML Isuzu shares from promoter Sumitomo Corporation and an additional 15% stake held by Isuzu Motors Ltd, a public shareholder of the company. In addition, M&M will launch an open offer for a 26% stake in line with SEBI's Takeover Regulations. In an official statement, the company said the acquisition is in line with Mahindra Group's long-term growth vision. "This marks a significant milestone in our ambition of delivering 5x growth in emerging businesses," said Anish Shah, CEO & MD of the Mahindra Group. He added that the deal reflects M&M's capital allocation strategy of focusing on high-potential growth areas backed by operational excellence. Rajesh Jejurikar, Executive Director & CEO – Auto and Farm Sector, called the

Source: [Financial Express, April 27, 2025](#)

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### **‘Boxed-in China’ turns to Asia: Cheap Chinese imports spark fears of economic disruption amid US-China standoff**

As tensions between the United States and China escalate into a full-blown trade war triggered by US President Donald Trump’s imposition of levies on the Asian country that was raised as high as 145 per cent, Nomura said the current situation has revealed how economies are exposed to the flood of ‘cheap China imports’. These countries particularly belong to the Asian region. According to the report by Nomura based on data analysis for 45 countries wherein it mapped China’s import share to local manufacturing production at a detailed product level (at 6-digit HS code level; i.e., over 5000 products), it found that the flood of China imports was already impacting economies before Trump started his second term. It further noted that the countries that experienced large increases in their shares of imports from China are generally also the ones that faced sharpest slowdowns in manufacturing growth.

Source: [Financial Express, April 27, 2025](#)

### **China’s first-quarter industrial profits return to growth amid tariff woes**

China’s industrial profits returned to growth in the first quarter, official data showed on Sunday, but are likely to come under further pressure amid a trade war with the United States. With Washington’s aggressive tariffs threatening to hit China’s crucial export engine hit and no time frame yet for any bilateral trade talks, economists and investors are waiting for the Chinese government to roll out more support measures to cushion the blow to the world’s second-largest economy. Cumulative profits of China’s industrial firms rose 0.8% to 1.5 trillion yuan (\$205.86 billion) in the first quarter from a year earlier, the National Bureau of Statistics (NBS) data showed, reversing a 0.3% decline in the first two months. In March alone, profits rose 2.6% on-year. The profit gain in the first quarter followed a 3.3% fall in 2024, reversing the trend of continuous declines in cumulative profits of enterprises since the third quarter of last year, Yu Weining, an NBS statistician, said in a separate statement along

Source: [CNBC, April 27, 2025](#)

### **Inflation job nearly done but tariff risks loom — What European Central Bank members said this week**

After years dominated by the pandemic, supply chains, energy and inflation, there was a new topic topping the agenda at the World Bank and International Monetary Fund’s Spring Meetings this year: tariffs. The IMF set the tone by kicking off the week with the release of its latest economic forecasts, which cut growth outlooks for the U.S., U.K. and many Asian countries. While economists, central bankers and politicians have been engaged in panels and behind-the-scenes talks, many are attempting to work out whether trade tensions between China and the U.S. are — or perhaps are not — cooling. Policymakers from the European Central Bank that CNBC spoke to this week broadly stuck a dovish-leaning tone, indicating they saw interest rates continuing to fall and few upside risks to euro zone inflation. However, all stressed the current high levels of uncertainty, the need to keep monitoring data, and the high risks to the growth outlook — sentiments also echoed by Bank of England Governor

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

### **Americans are getting flashbacks to 2008 as tariffs stoke recession fears**

A few weeks ago, as Kiki Rough felt increasingly concerned about the state of the economy, she began thinking about previous periods of financial hardship. Rough thought about the skills she learned about making groceries stretch during the tough times that accompanied past economic downturns. Facing similar feelings of uncertainty about the country’s financial future, she began making video guides to recipes from cookbooks published during previous recessions, depressions and wartimes. The 28-year-old told followers that she is not a professional chef, but instead earned her stripes by learning to cook while on food stamps. From Rough’s yellow-and-black kitchen in the Chicago suburbs, she teaches viewers how to make cheap meals and at-home replacements for items like breakfast strudel or donuts. She often reminds people to replace ingredients with alternatives they already have in

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