

Business News Update

28 May 2025

“Courage Is Not The Absence Of Fear But The Strength To Overcome It.”

Coal India files draft papers for CMPDIL IPO to offload 7.14 crore shares

Coal India on Tuesday said it filed the draft red herring prospectus (DRHP) of its wholly-owned subsidiary, Central Mine Planning & Design Institute Limited (CMPDIL), with the Securities and Exchange Board of India (Sebi) for an initial public offering (IPO). According to an exchange filing, the state-run miner will sell 7.14 crore shares through an offer for sale (OFS), with no fresh issue of shares by CMPDIL. SBI Capital Markets and IDBI Capital Markets and Securities are the book-running lead managers of the IPO. CMPDIL provides consulting in open pit and underground mine planning and design. The move comes days after Coal India's Director (Business Development), Debasish Nanda, announced that draft papers for both CMPDIL and Bharat Coking Coal Ltd (BCCL) would be filed soon. While CMPDIL's IPO is now in motion, BCCL's draft documents are yet to be

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

JioBlackRock Asset Management receives SEBI nod for mutual funds business in India, appoints MD & CEO

Jio BlackRock Asset Management Private Limited on Tuesday announced that it has received approval from the Securities and Exchange Board of India (SEBI) to commence operations as an investment manager for their mutual fund business in India. Jio BlackRock Asset Management is a 50:50 joint venture between Jio Financial Services Limited (JFSL) and BlackRock. JioBlackRock Asset Management also announced the appointment of Sid Swaminathan as its Managing Director and Chief Executive Officer (CEO). In a regulatory filing, Jio Financial Services said, "...the Securities and Exchange Board of India, vide letter dated May 26, 2025, has granted: (a) certificate of registration to 'Jio BlackRock Mutual Fund'; and (b) approval to Jio BlackRock Asset Management Private Limited to act as the Asset Management Company for 'Jio BlackRock Mutual Fund'."

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

Sanlam invests ₹105 crore in Shriram AMC, enters Indian AMC sector

Shriram Asset Management Company Limited (Shriram AMC), part of the Shriram Group, announced a strategic partnership with Sanlam—South Africa's largest asset manager with \$80 billion in assets under management (AUM). Shriram AMC has completed a preferential allotment of 3.89 million equity shares to Sanlam Emerging Markets (Mauritius) (SEMM), raising ₹105 crore in growth capital. With this allotment and the mandatory open offers, SEMM now holds a 23 per cent direct stake in India's first listed AMC and joins as a co-promoter alongside existing promoter Shriram Credit Company (SCCL). As a result, total promoter shareholding has increased from 62.55 per cent to 71.17 per cent, and Shriram AMC's board will be reconstituted to include Sanlam's representatives. "This partnership is more than capital—it's a strong endorsement of our quantamental approach that fuses data science with fundamental insights. Leveraging its expertise in both quantitative and fundamental

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

Swiggy Instamart rebrands itself as Instamart with a new identity

Instamart, a quick commerce platform launched in August 2020, has entered a new chapter with a refreshed look, marking a significant milestone in its journey from a Swiggy sub-brand to a powerful standalone presence. Instamart has also unveiled a fresh visual identity, headlined by a new primary brand colour. Blue represents reliability, speed, and trust - a fitting evolution for a brand that's become a daily staple in millions of households. While the name and colour evolved, the iconic Swiggy 'S-Pin' icon remains serving as a subtle tribute to the brand's origins and a reminder of the commitment that powers its delivery promise and trust it will continue to carry forward. Instamart pioneered quick commerce in the country when it launched five years ago. Since then, the platform has expanded significantly, growing its product range to over 35,000 items across over 120 cities and serving millions of users every month. What began as a part of Swiggy has quickly evolved into a category-

Source: [People Matters, May 27, 2025](#)

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India's iPhone exports to the U.S. soared an estimated 76%. But Trump, Beijing won't make further growth easy

Shipments of iPhones from India to the U.S. rose 76% in April year on year, estimates from a technology market analyst firm shows. The surge comes as Apple accelerates its "made in India" plans, which analysts say will meet pushback from President Donald Trump and Beijing. The data from Canalys, now part of Omdia, showed that U.S. iPhones shipped from India in April reached roughly 3,000,000. That's a stark contrast to shipments from China over the same period, which fell about 76% from last year to just 900,000. According to Le Xuan Chiew, a research manager at Omdia, the April numbers show the aggressive measures Apple has taken to adapt to Washington's tariffs against China, where Apple manufactures most of its iPhones. "This latest trade war with China, is the type of disturbance that Apple has long been trying to prepare itself for," he said, adding that the country had first started investing heavily into supply chains in India during the Covid-19

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

Tesla's Europe sales plunge 49% on brand damage, rising competition

European sales of Tesla vehicles plunged in April, as the U.S. electric carmaker continues to face reputational damage regionally and rising competition. Tesla sold 7,261 cars in Europe in April, down 49% year-on-year, according to the European Automobile Manufacturers' Association (ACEA). That drop came even as overall battery electric car sales rose 34.1% annually in April. Tesla has faced brand damage over the past few months because of CEO Elon Musk's political involvement with U.S. President Donald Trump, with protests erupting at Tesla dealerships across Europe in March. Tesla sales tanked nearly 40% year-on-year over the January-April period. The company launched an upgraded version of its Model Y sports utility vehicle this year, but its overall line-up of cars is still ageing, with no new mass market offering unveiled to date.

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

European bond yields move lower, Germany's DAX at record high as U.S.-EU trade tensions ease

Ministers from European Union countries on Tuesday approved a 150 billion euro (\$170 billion) arms fund aiming to boost Europe's security and defense. Their sign-off was the final legal step for establishing the Security Action for Europe financial instrument at a time when concerns are growing about attacks from Russia and the U.S.' commitment to supporting Europe's security. "SAFE is a new EU financial instrument that will support those member states that wish to invest in defence industrial production through common procurement, focusing on priority capabilities," according to the Council of the European Union. Yields on government bonds ticked lower across the board in Europe on Tuesday morning, as investors continued to digest U.S. President Donald Trump's pause on 50% tariffs on the European Union.

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

Fed Chair Jerome Powell says the biggest career mistake grads can make is avoiding risks

Federal Reserve Chairman Jerome Powell shared one of the biggest career mistakes with Princeton graduates and said taking risks and initiatives is the key to getting ahead. In a commencement address to Princeton's Class of 2025 on Sunday, Powell described one of the key traits he said was behind him ultimately becoming a member of the Federal Reserve Board. "As you strive in coming years to reach your full potential you'll need to take risks, and yes to make mistakes. Everyone, and I mean everyone, makes mistakes — take it from an expert — but the bigger mistake is to avoid taking risks. If you're not failing from time to time you're not asking enough of yourself," Powell said.

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