

2 April 2025

# Business News Update

"All our dreams can come true,  
if we have the courage to pursue them."

## Adani Group to raise \$ 4-5 billion for Gujarat projects

Adani Group plans to raise \$4 -5 billion for its projects in Khavda and Mundra in Gujarat in the next few months, said sources familiar with the matter. Adani is building a 30 GW renewable energy park in Khavda, Gujarat, which will be the largest renewable energy park in the world. The plant will produce 26 GW of solar energy and 4 GW of wind energy. "AGEL has an annual capex outlay of \$4 to 5 billion every year. They will invest in Khavda for its solar and wind project," sources said. AGEL plans to deliver 50 GW of renewable energy by 2030. The firm plans to commission wind and solar energy projects of 5 to 7 GW every year in Khavda, source said. AGEL on Sunday operationalised 480.1 MW renewable energy projects at Khavda, taking its total operational RE capacity to 14,217.9 MW. Adani New Industries (ANIL) is looking to increase the capacity of the solar panel facility in Mundra to 10 GW from 7 GW. The board of Adani Power in January 2025 had approved raising funds up to Rs 5,000 crore through qualified institutional placement (QIP).

Source: [Financial Express, April 1, 2025](#)

## AI-powered KFC ad shows future of food commercials, created for under \$400, 'creative industry is toast', netizens react

David Blagojevic, a commercial film director, has demonstrated the growing potential of AI-driven content production with a speculative KFC advertisement that cost less than \$400 to create. In a LinkedIn post, Blagojevic detailed his process of using AI tools to craft a high-quality commercial, a project that would traditionally require a budget exceeding \$400,000. "The goal was to test the boundaries of current AI tools when it comes to photorealism in the food & beverage world—and to explore how well CGI and AI can merge for immersive storytelling," he wrote. The production process involved generating thousands of food images, applying animation and VFX tweaks, and refining sound design. A range of AI tools, including Runway, Pika, Kling AI, Google DeepMind Veo2, Luma AI, and OpenAI's Sora, were used at different stages of development.

Source: [Financial Express, April 1, 2025](#)

## After Temasek, IHC and Alpha Wave Global to invest in Haldirams

Haldirams on Monday announced that the UAE's International Holding Company (IHC) and Alpha Wave Global would invest in the business in the ongoing round, which also saw participation from Singapore's Temasek. The company did not disclose the stake these two companies would acquire. However, industry sources suggested that they are likely to get around 5-6% stake together in the snacks and food major for around Rs 5,000 crore. Alpha Wave Global was previously known as Falcon Edge Capital and has invested in a number of Indian companies. These include names like Swiggy, Lenskart, Dream 11, Chaayos, Biryani by Kilo, Ola and Policy Bazaar. Globally, it has placed its bets on companies like Space X and Uber. Both IHC and Alpha Wave Global are said to have close ties with the Abu Dhabi's ruling dynasty. IHC chairman, Sheikh Tahnoon Bin Zayed Al Nahyan, also serves as the National Security Advisor of the UAE.

Source: [Financial Express, April 1, 2025](#)

## OpenAI to release new 'open-weight' AI model soon: All you need to know

OpenAI CEO Sam Altman has announced plans to release a new "open-weight" AI model. In a post on X (formerly Twitter), Altman stated that the company will introduce a new open-weight language model with reasoning capabilities in the coming months. This will be OpenAI's first open-weight model since the release of GPT-2 in 2019. OpenAI faces growing competition from rivals such as Chinese AI lab DeepSeek, which has adopted an "open" approach to AI model development. Last month, Google also launched Gemma 3, a lightweight, open model built on its Gemini 2.0 framework. OpenAI is organising a series of developer events in the coming weeks to gather feedback and showcase early prototypes of the model. The first event will be held in San Francisco, with subsequent sessions planned across Europe and the Asia-Pacific region.

Source: [Business Standard, April 1, 2025](#)

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### **Elon Musk sees popularity plummet as DOGE continues bid to cut \$1 trillion in govt expenses**

Billionaire businessman Elon Musk has seen his popularity nosedive in recent weeks amid efforts to 'streamline' the US government. A recent poll indicates that the Tesla and SpaceX CEO has acquired a minus 10 favorability rating within a matter of weeks amid growing criticism of his DOGE initiatives. Critics have launched nationwide protests against Musk and his team as well as numerous lawsuits that claim DOGE acted without legal authority and violated privacy laws. A new poll conducted by the Harvard Center for American Political Studies and HarrisX found that the Tesla and SpaceX chief has seen his favorability drop 10 points from February to March. Data collated in March indicate that more than two out of three voters still support the cutting of \$1 trillion in expenses but are now pessimistic about the ability of Musk and DOGE to hit this goal.

Source: [Financial Express, April 1, 2025](#)

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### **White House's big 'unfair trade' missive before Liberation Day, '100% tariff from India...'**

US President Donald Trump's promotion of April 2 to "Liberation Day" has fuelled the anxiety-driving mystery surrounding the awaited announcement of tariffs. The Republican leader is expected to unveil his tariff plan on Wednesday in his first Rose Garden press conference of his second term, White House press secretary Karoline Leavitt shared with reporters on Monday. "Wednesday, it will be Liberation Day in America, as President Trump has so proudly dubbed it," Leavitt said. "The President will be announcing a tariff plan that will roll back the unfair trade practices that have been ripping off our country for decades. He's doing this in the best interest of the American worker." While she did not reveal what exactly Trump would be announcing, she confirmed that there won't be any exemptions on reciprocal tariffs. "The goal of Wednesday is a country-based tariff, but certainly sectoral tariffs.

Source: [Financial Express, April 1, 2025](#)

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### **Big manufacturers gloomier as Trump tariffs loom, says BOJ survey**

Business sentiment among large Japanese manufacturers has worsened for the first time in a year, partly because of worries about US President Donald Trump's tariffs, according to a survey by Japan's central bank released Tuesday. The Bank of Japan's tankan quarterly survey said an index for large manufacturers that shows the percentage of companies foreseeing good conditions minus those feeling pessimistic fell to plus 12 from plus 14 in December, the first dip in four quarters. Major manufacturers include the key auto and electronics sectors, whose exports to the US are a major driver for the Japanese economy. A shrinking population has also dragged on Japan's growth, while rising wages and a tourism boom have helped. US auto tariffs are a worry for major manufacturers like Toyota Motor Corp. and Nissan Motor Corp.

Source: [Business Standard, April 1, 2025](#)

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### **Trump aide claims tariffs will raise \$6 trillion, boost US economy**

Peter Navarro, White House aide estimates that President Donald Trump's tariffs are likely to bring \$6 trillion in revenue in the next decade. Navarro, a senior Trump counsellor for trade and manufacturing, claimed that the tax revenue from tariffs could be the largest tax hike in the history of America. Speaking to Fox News on Monday (IST), Navarro insisted that it is not a tax increase but a tax cut. He further noted, "The message is that tariffs are tax cuts, tariffs are jobs, tariffs are national security, tariffs are great for America. They will make America great again." However, according to a CNN report, many economists believe that the US-imposed tariffs are paid by the American consumers and businesses in the form of higher prices on imported goods, and not by foreign businesses. Navarro's statement comes at a time when the Trump administration is set to impose reciprocal tariffs on 'all countries' starting April 2, which he has dubbed 'Liberation Day' for the US. Previously, Trump announced tariffs on goods imported from China, Mexico, and Canada, along with 25 per cent tariffs on all auto imports.

Source: [Business Standard, April 1, 2025](#)

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