

3 April 2025

Business News Update

“When you change your thoughts,
remember to also change your world.”

Indian conglomerate Vedanta seeks global partner for \$20 billion expansion plan

Vedanta is seeking a global partner for its \$20 billion expansion across zinc, aluminium, copper, and other sectors. The conglomerate plans significant investments, including \$2-\$2.5 billion for Hindustan Zinc and \$5 billion for Cairn India to boost oil output. Additionally, Vedanta aims to double its power business and expand into nuclear energy and power distribution. Indian metals-to-oil conglomerate Vedanta is looking for a global company to partner with on expansion projects worth \$20 billion across zinc, aluminium, copper, iron, steel, oil, gas and power, as per a tender document. The billionaire Anil Agarwal-led conglomerate -- set to split into four entities, Vedanta Aluminium, Oil and Gas, Power, Iron and Steel -- had earmarked the funds to invest in metals and mining and hydrocarbons in the next three years. Vedanta did not give specifics for the current tender, which was issued last week. Vedanta said in February it was looking for partners to build and operate 5 GW of nuclear power for captive use in India.

Source: [Economic times, April 2, 2025](#)

Revenue of Amul's parent firm GCMMF rises 11% to Rs 65,911 crore in FY25

Gujarat Co-operative Milk Marketing Federation Ltd (GCMMF), which sells dairy products under the 'Amul' brand, recorded an 11 per cent rise in its revenue to Rs 65,911 crore for the last fiscal, mainly driven by an increase in volumes across all categories, its MD Jayen Mehta said. GCMMF's turnover increased 8 per cent in 2023-24 to Rs 59,259 crore. "Our revenue during the 2024-25 financial year grew by 11 per cent to Rs 65,911 crore. We have clocked double digits across all product categories," Mehta told PTI. There has been decent growth in the last two quarters of the 2024-25 financial year, he added. "The rise in turnover was largely driven by volume growth. We did not increase prices much," Mehta said. The company would continue to expand capacity to meet rising demand. GCMMF is the world's largest farmer-owned dairy cooperative, having 3.6 million farmers across 18,600 villages of Gujarat and its 18 member unions procure 300 lakh litres of milk per day.

Source: [Business Standard, April 2, 2025](#)

Sensex, Nifty defy global cues, stage recovery amid US tariff concerns

Stock market closing bell, Wednesday, April 2, 2025: The domestic market, despite mixed global cues surrounding the impending US tariffs, posted steady gains on Wednesday, April 2. The benchmarks – the Sensex settled 592.93 points, or 0.78 per cent higher at 76,617.44, and the NSE Nifty50 at 23,332.35, up 166.65 points, or 0.72 per cent. From the broader basket, mid- and small-cap shares settled higher by over 1 per cent each. Sectoral markets also settled higher, with Realty shares outperforming others, as the Nifty Realty index ended higher by over 3 per cent. This was followed by Consumer Durables, Banks, and Financial Services, which ended higher by up to 2.51 per cent. This optimism in the Indian equity markets, Vinod Nair, Head of Research at Geojit Investments, said, was largely driven by expectations that the tariffs would have a minimal impact on the domestic economy, given the positive progress in India-US trade negotiations.

Source: [Business Standard, April 2, 2025](#)

Uber for Teens launched in India: Who is eligible, what are the benefits & how can you use the ride-hailing service for your kids

Uber has introduced 'Uber for Teens,' a service for 13- to 17-year-olds in 37 Indian cities, emphasizing safety and convenience. The service offers GPS tracking, real-time monitoring, and emergency alerts, providing peace of mind for parents. The move addresses the transportation challenges faced by teenagers and their families, with parents able to control and monitor rides. Uber on Tuesday launched 'Uber for Teens', a dedicated service designed for 13- to 17-year-olds, a move expected to prioritize safety in transportation for teenagers in India. This launch brings a safe, reliable, and hassle-free mobility option for teens, giving parents peace of mind with GPS tracking, real-time ride monitoring, and an in-app emergency button. The service was first launched in the US in 2023 and later implemented in over 50 countries.

Source: [Economic times, April 2, 2025](#)

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America is headed for a grim fiscal breakdown

The US is facing a fiscal crisis with government spending vastly exceeding tax revenue, leading to soaring public debt. Without intervention, debt may exceed 200% of GDP in 30 years. Congress needs to prioritise deficit reduction through moderate tax increases and spending cuts to avoid severe economic consequences. Amid all the blaring headlines coming out of Washington, here’s a piece of news that is getting far too little attention: The US is on course for fiscal breakdown. That’s the unambiguous message from the Congressional Budget Office’s newly updated long-term projections. Unless Congress changes course, there’ll be a reckoning, and it will be grim. The federal government is currently spending roughly \$7 trillion and collecting only \$5 trillion in taxes annually. The resulting deficit is a little over 6% of gross domestic product, a disturbingly high number for an economy around full employment.

Source: [Economic Times, April 2, 2025](#)

China builds a supercharged lab that can make it the world’s leading energy superpower

China is constructing a large-scale laser-driven nuclear fusion facility in Mianyang, aiming to revolutionize energy and defense sectors. The project rivals the world's leading fusion research centers, potentially affecting global power dynamics with advancements in clean energy and nuclear weapon simulations. China is building a vast laser-driven nuclear fusion facility in Mianyang, a project that could alter global energy and defence dynamics. Satellite imagery, analysed and published by Reuters, reveals that the centre is "50% more imposing" than the National Ignition Facility (NIF) in California, the world's current benchmark for laser fusion research. This signals a significant escalation in the race to harness fusion energy. China has been investing heavily in future energy solutions, and this project could cement its position as a leader in nuclear fusion research. The global community remains divided on whether this competition will drive scientific progress or create further geopolitical tensions.

Source: [Economic Times, April 2, 2025](#)

Trump's tariff rollout opens new era of uncertainty for global economy

President Donald Trump on Wednesday is set to announce the most expansive US trade restrictions in a century, at a stroke upending the postwar global trading system and posing difficult-to-predict economic risks. White House Rose Garden event. Deliberations are coming down to the wire, with the size and scope of new levies still being discussed Tuesday. The lack of details so far on the structure, size and targets of the levies have left the world “flying blind” heading into the big announcement day, according to Nomura Holdings Inc. chief economist Rob Subbaraman. “The Trump administration’s proposed reciprocal tariffs mean different things to different people,” he wrote in a recent note to clients. While a direct approach means the US matching the levies that other nations impose on US goods, “we suspect the criteria for US reciprocal tariffs will be much broader than that, and indeed more difficult to quantify.”

Source: [Business Standard, April 2, 2025](#)

US Liberation Day tariffs Highlights: Tariffs may impact agri, machinery, pharma, say experts

President Donald Trump’s trade war is threatening US dairy exports just as the industry needs new markets for its booming production, according to a Bloomberg report. America exported about \$8.2 billion of dairy products last year, the second-highest on record, according to the US Department of Agriculture. Companies have built and expanded factories with the hope of shipping even more. China and Canada have already imposed retaliatory tariffs on some dairy from the US, raising the risk of crippling the industry’s overseas prospects. Goods from sectors, including agriculture, precious stones, chemicals, pharma, medical devices, electricals, and machinery may get impacted if the US will go ahead with imposing reciprocal tariffs on Indian products, according to experts. They said that these sectors could face additional customs duties from the Trump administration because of the high tariff differential or gap, which is the difference between the import duties imposed by the US and India on a product.

Source: [Business Standard, April 2, 2025](#)