

Business News Update

10 June 2025

“Every day is a new chance to do something good.”

Reliance and Shein aim to sell India-made clothes abroad within a year

Fashion retailer Shein and partner Reliance Retail plan to rapidly expand their Indian supplier base and start overseas sales of India-made Shein-branded clothes within six to 12 months, said two people with knowledge of the matter. The China-founded, Singapore-headquartered e-commerce firm has been discussing plans with the Indian retailer since before the US imposed tariffs on Chinese imports that intensified the need to diversify sourcing, the people said. The aim is to raise Indian suppliers to 1,000 from 150 within a year, they said. In a statement to Reuters, Shein said it licensed its brand for use in India. Reliance did not respond to queries. The retailer launched in India in 2018 but its app was banned in 2020 as part of government action against China-linked firms amid border tension with its northeastern neighbour.

Source: [Business Standard, June 9, 2025](#)

Rupee closes flat ahead of US-China trade talks; ends at 85.63/\$

Indian Rupee closed flat against on Monday, even as the dollar slightly fell ahead of the US-China trade talks that are scheduled to happen later today. The domestic currency depreciated 1 paise to end at 85.63 against the greenback, after closing at 85.64 on Friday, according to Bloomberg. The local unit has fallen by 0.06 per cent so far this month, while most Asian currencies gained. The dollar index remained weak as the US and China set to open their second round of trade talks Monday in London. Meanwhile, Beijing has already approved some rare-earth exports to the US, according to reports. The index, which measures the greenback against a basket of six major currencies, was down 0.35 per cent at 98.83.

Source: [Business Standard, June 9, 2025](#)

Sebi investigates Jane Street's derivatives trades over three years

India's markets regulator is investigating Jane Street's derivatives trades stretching back three years to check if one of the world's largest quant trading firms intended to manipulate the country's benchmark stock indexes, according to two sources with direct knowledge of the matter. The investigation - the largest such into a global trading firm - follows a series of steps taken by the Securities and Exchange Board of India (SEBI) to cool the frenzy in India's derivatives markets. SEBI is investigating Jane Street, Jane Street Singapore Pte and JSI Investments, the firm's India unit, and studying the firms' algorithmic trading strategies in the National Stock Exchange's index of top 50 stocks and its index of banking stocks, one of the sources said. "The investigation is to establish whether there was a repeated pattern of taking outsized derivatives positions in index constituents, particularly bank stocks, then trade the index in the physical market to profit from its position," the source said.

Source: [Business Standard, June 9, 2025](#)

Quantum Energy expands manufacturing in Hyderabad to meet EV demands

Hyderabad-based EV startup, Quantum Energy Ltd. announces the expansion of its state-of-the-art manufacturing facility in Maheshwaram, near the proposed Future City, Hyderabad. This facility will also create significant employment opportunities in the region and contribute to Telangana's vision of becoming a hub for clean and future-ready industries. With a production capacity of 2 lakh units per annum and spread across 2.4 lakh square feet, the facility has been designed to be a net-zero premises, aligning with the growing need for environmentally responsible industrial infrastructure. This strategic expansion comes as Quantum Energy experiences an upsurge in demand for its innovative electric two-wheelers, including its current line of models like Plasma, Milan, and Bziness, & upcoming new product launches which combine performance with smart features tailored for Indian roads and climatic conditions. Quantum Energy is strengthening its focus on last mile connectivity and various other mobility solutions where the demand for cost-efficient, eco-friendly transport options is growing rapidly.

Source: [Business Standard , June 9, 2025](#)

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Egypt's new capital city to be built, operated by Chinese construction firm

Egypt is getting a new capital — and China is building it. The China State Construction Engineering Corporation (CSCEC), a state-owned Chinese firm, has signed an agreement to operate and maintain the central business district (CBD) of Egypt's new administrative capital, according to the South China Morning Post. CSCEC is also the main contractor responsible for constructing the district. Egypt is constructing a new administrative capital (NAC), located approximately 45 kilometres east of Cairo, to alleviate the congestion and pollution of the current capital. This ambitious project, part of Egypt's Vision 2030, aims to house over six million people and serve as the country's new political and administrative hub. Egypt has already started moving government operations to the new city. As of May 2023, 14 ministries and other state bodies had relocated.

Source: [Business Standard, June 9, 2025](#)

China's reliance on exports, falling domestic consumption hurting 'entire world': US Treasury report

China's economy, built on an unsustainable model of a growing trade surplus—now at a record high of nearly \$1 trillion—and declining domestic consumption, is not only harming itself but also the “entire world”, a US Treasury report released Friday said. It suggested Beijing to boost household consumption and reduce the “negative spillovers” of its policies on trading partners. The observations of the US treasury on the Chinese economy assumes significance as Indian manufacturing continues to struggle to compete with Chinese imports, with the goods trade deficit crossing a record \$100 billion. This comes despite large-scale use of anti-dumping duties and quality control orders over the past two years by the Ministry of Commerce and Industry. The report said that China now accounts for over 60 per cent of global goods trade surpluses, while the share of domestic consumption, including both household and government spending, fell to less than half its pre-pandemic average in the second half of 2024.

Source: [Indian Express, June 9, 2025](#)

China's exports to US drop 35% in May ahead of trade talks in London

The US public strongly supported a global climate policy to manage warming, as reported by PTI. Around 70 per cent of Americans showed "strong and genuine" support for global climate policy. This overwhelming backing shows a stark contrast between the views of ordinary people and those in power. This finding comes as US President Donald Trump pulled out of the Paris Agreement shortly after his inauguration on January 20, 2025. He argued that the agreement does not reflect the country's values or its contributions to the pursuit of economic and environmental objectives. According to PTI, a second survey, conducted in 2023 among 8,000 people in the US and the European Union, showed that the respondents supported a fixed timeline for carbon pricing, with, for example, USD 90 per tons of carbon dioxide in 2030, and a per capita reimbursement of USD 30 per month for every adult worldwide.

Source: [Mint, June 9, 2025](#)

Boost for 'Make in India': BEL, BEML, Bharat Forge in focus, DRDO transfers 9 defence techs to 10 firms

The Defence Research and Development Organisation (DRDO) has transferred nine advanced technologies to ten Indian industries to accelerate manufacturing, reduce import dependence, and strengthen the link between research and production. This premier defence research organisation stated that this step advances DRDO's vision of building a robust defence industrial ecosystem involving both public and private players. DRDO licenses nine advanced defence technologies to Bharat Electronics, BEML, Bharat Forge, Tata Advanced Systems, and others, accelerating Make in India and strengthening India's defence manufacturing ecosystem under the Aatmanirbhar Bharat mission.

Source: [Financial Express, June 9, 2025](#)