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# Business News Update

Do the difficult things while they are easy and  
do the great things while they are small

## **SBI aims to better CASA ratio to 40% to lower funding cost: Setty**

State Bank of India (SBI) aims to bring back its current account-savings account (CASA) ratio to 40%, which will reduce costs and protect its net interest margins, chairman CS Setty said during an analyst call. The bank's CASA ratio has consistently declined over the past two years, falling to 39.20% at the end of December 2024, from 43.80% in March 2023. "In terms of cost of resources, there is a conscious effort to increase the savings bank portfolio and increase the CASA. Probably, the deposit mix will be undergoing a change," said Setty. "We are making a great effort in that direction and that is one way of bringing down the cost." "A behavioural shift is being seen because of higher interest rates that term deposits offer," said managing director Vinay Tonse. "Whenever there is a gap between savings bank interest rate and term deposit rates because of the high interest rate scenario, there is a temptation for balance holders to shift to term deposits. We are witnessing that trend."

Source: [Financial express, February 10, 2025](#)

## **V2Retail's value fashion play**

V2Retail is in a sweet spot. Value fashion is in demand, footfalls are growing and there aren't too many quality retailers around. Business has been brisk for the Delhi-headquartered brick and mortar chain which competes with V-Mart and Bazaar Kolkata. Revenues are tipped to hit Rs 1,800 crore this year, a 55% jump over the sales posted in 2023-24. With an estimated 30,000 customers walking into its stores every day and a conversion rate of 35%, it could be a repeat in 2025-26. The competitive intensity in the value fashion space, especially in the mid and lower ranges, where the average selling price is Rs 300-500, is high. Moreover, the large share of the unorganised players, of about 65%, has forced V2Retail to play the price game. Almost all its revenues are earned from bigger volumes.

Source: [Financial Express, February 10, 2025](#)

## **Does Donald Trump's 25% tariff on steel and aluminium put Indian steelmakers at risk?**

Donald Trump imposed similar tariffs in 2017 during his first term as president, believing that the US was facing unfair competition from Asian and European nations, according to the report. The newly imposed 25 per cent tariffs will be applicable to "everybody" which includes countries such as Canada, Mexico, allied nations, and other large trading partners, as per the report. France's foreign minister, Jean-Noel Barrot, on Monday, said that the European Union would counter with any tariffs imposed on it. "There is no hesitation when it comes to defending our interests," Barrot told TF1 television, as per the agency report. "Constructing and ramping up new smelters/mills can take three or more years," according to Morgan Stanley analysts. "Hence, any import tariffs applied to metals or mined products are likely to result in higher domestic prices for local buyers of these materials," reported the news agency.

Source: [Livemint, February 10, 2025](#)

## **Nykaa Q3 Results Today: Here are 4 things the street is watching out for**

With FSN E-Commerce Ventures, the parent of online beauty and fashion brand Nykaa, all set to release its fiscal third quarter earnings on Monday (February 10), brokerage firms and analysts said that the company is expected to record significant improvements in its numbers in Q3, both sequentially and on YoY basis. The online company is expected to record growth in revenue from operations in the range of 27- 34 per cent to approximately Rs 2405.30 crore with a strong performance in the beauty vertical, while the fashion segment continued to remain subdued. Profit is estimated to more than double from the previous year to Rs 46.6 crore. During the second quarter of the current fiscal year, Nykaa had recorded a profit of Rs 13 crore and revenue was reported at Rs 1874.7 crore. Per analysts, Q3 will be a seasonally strong quarter for Nykaa led by wedding dates advancing to Q3 from Q2.

Source: [Financial Express, February 10, 2025](#)

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## **Hunting for life in alien atmospheres: Nasa probe Pandora to launch soon**

Nasa has announced that its newest exoplanet mission Pandora is one step closer to launch with the completion of the spacecraft bus, which provides the structure, power, and other systems that will enable the mission to carry out its work. “This is a huge milestone for us and keeps us on track for a launch in the fall,” said Elisa Quintana, Pandora’s principal investigator at NASA’s Goddard Space Flight Center. “The bus holds our instruments and handles navigation, data acquisition, and communication with Earth — it’s the brains of the spacecraft.” Pandora is a small satellite that will undertake a detailed study of at least 20 known planets orbiting distant stars in order to determine the composition of their atmospheres — especially the presence of hazes, clouds, and water. This data will establish a firm foundation for interpreting measurements by the space agency’s James Webb Space Telescope (JWST) and future missions that will search for habitable worlds, it said.

Source: [Business Standard, February 10, 2025](#)

## **Netanyahu backs Trump's plan to relocate Gazans, calls it a 'fresh idea'**

Israeli Prime Minister Benjamin Netanyahu on Sunday described US President Donald Trump’s proposal to relocate Palestinians from the conflict-ridden Gaza Strip as a “revolutionary and creative vision”. Speaking to his cabinet after his ‘historic’ visit to Washington, Netanyahu shared that the discussions with Trump had led to “additional considerable achievements that could secure Israel’s future for generations”. “I’m not exaggerating. There are opportunities now that we couldn’t have imagined just a few months ago — they were once deemed impossible, but they’re now on the table,” he added. This statement came after Trump suggested the US take control of Gaza and move around two million Gazans to neighboring countries, a plan referred to as the ‘Riviera of the Middle East’. “President Trump proposed a completely different vision, much more favourable for Israel, a revolutionary and creative one, which we are actively discussing. He is determined to implement it. This opens up numerous possibilities for us,” Netanyahu remarked.

Source: [Business Standard, February 10, 2025](#)

## **Exclusive: OpenAI set to finalize first custom chip design this year**

SAN FRANCISCO/NEW YORK, Feb 10 (Reuters) - OpenAI is pushing ahead on its plan to reduce its reliance on Nvidia (NVDA.O), opens new tab for its chip supply by developing its first generation of in-house artificial-intelligence silicon. The ChatGPT maker is finalizing the design for its first in-house chip in the next few months and plans to send it for fabrication at Taiwan Semiconductor Manufacturing Co (2330.TW), opens new tab, sources told Reuters. The process of sending a first design through a chip factory is called "taping out." OpenAI's in-house AI chip, while capable of both training and running AI models, will initially be deployed on a limited scale, and primarily for running AI models, the sources said. The chip will have a limited role within the company's infrastructure. To build out an effort as comprehensive as Google or Amazon's AI chip program, OpenAI would have to hire hundreds of engineers. TSMC is manufacturing OpenAI's AI chip using its advanced 3-nanometer process technology. The chip features a commonly used systolic array architecture with high-bandwidth memory (HBM) - also used by Nvidia for its chips - and extensive networking capabilities, sources said.

Source: [Reuters, February 10, 2025](#)

## **Paris AI summit draws world leaders and CEOs eager for lighter regulation**

PARIS, Feb 10 (Reuters) - World leaders and technology executives convened in Paris on Monday to discuss how to safely embrace artificial intelligence at a time of mounting resistance to red tape that businesses say stifles innovation. Eagerness to rein in AI has waned since previous summits in Britain and South Korea that focused world powers' attention on the technology's risks after ChatGPT's viral launch in 2022. As U.S. President Donald Trump tears up his predecessor's AI guardrails to promote U.S. competitiveness, pressure has built on the European Union to pursue a lighter-touch approach to AI to help keep European firms in the tech race. UNI Global Union General Secretary Christy Hoffman said there would be a pledge asking employers coming out of the summit that highlights social dialogue and bargaining as AI proliferates. Top political leaders including U.S. Vice President JD Vance and China's Vice Premier Zhang Guoqing will attend the summit. Macron is due to meet with Zhang on Monday and Vance on Tuesday, the French president's office said.

Source: [Reuters, February 10, 2025](#)