

# Business News Update

12 June 2025

## "It Always Seems Impossible Until It's Done."

### UniCredit's Orcel Rules Out Commerzbank Bid at Current Price

UniCredit SpA Chief Executive Officer Andrea Orcel effectively ruled out making an offer for Commerzbank AG at the current price, saying such a move wouldn't add value after a rally in the stock. "We are far away" from a takeover offer, Orcel said in an interview with CNBC on Wednesday. "Secondly, in our opinion, the share price has gone well beyond the fundamentals." Orcel said previously that he may wait until 2027 before deciding on an all-out takeover offer, after a rally in the stock made a potential deal more expensive and the German government expressed opposition. Shares of Commerzbank have more than doubled in value since UniCredit first unveiled that it had built a major stake, as the smaller rival boosted payouts to investors in an effort to defend itself.

Source: [Livemint, June 11, 2025](#)

### Jio BlackRock receives SEBI approval to operate as investment adviser – All details here

Jio Financial Services Ltd (JFSL) on Wednesday announced that its 50:50 joint venture (JV) with BlackRock, Jio BlackRock Investment Advisers Pvt Ltd has secured a certificate of registration from Securities and Exchange Board of India (SEBI) to act as an investment adviser. In a regulatory filing, the company said, "...the Securities and Exchange Board of India, vide letter dated June 10, 2025, has granted certificate of registration to Jio BlackRock Investment Advisers Private Limited ("JBIAPL") to act as an Investment Adviser. The Company has received an intimation from JBIAPL on June 10, 2025 at 3.12 p.m. (IST)." Jio BlackRock Investment Advisers stated that it will now focus on building a digital-first product which is designed to meet the "evolving needs of today's investors". Hitesh Sethia, Managing Director and CEO of Jio Financial Services, said, "As Indian investors increasingly seek personalized, insight-driven financial solutions, this joint venture is poised to

Source: [Financial Express, June 11, 2025](#)

### Tata Power's big renewable power bet: 4 key highlights investors can't miss from the annual report

Tata Power has reached a total energy generation capacity of 15.73 GW, while it has a 9.94 GW capacity under construction, the company said in its annual report released on Wednesday. The company is betting big on renewable energy, and it has added 1 GW of renewable energy capacity. Tata Power's total energy capacity increased by 6.9 percent in a year. Last year, the total power generation capacity of the company was 14,707 MW, which has increased to 15,733 MW. The company's operational transmission line capacity increased to 4,633 Ckm from 4,626 Ckm. Furthermore, the distribution customer base of the company has increased to 12.8 million from 12.5 million in a year. Tata Power is pushing its renewable energy production capacity. In a single year, the company has added 1 GW of renewable energy capacity. The company's total renewable energy capacity has reached 6873 MW. Of the total capacity of Tata Power, 44 per cent comes from clean energy sources. It includes

Source: [Financial Express, June 11, 2025](#)

### True inclusion starts with sincerity, not perfection, says Parmesh Shahani of Godrej DEi Lab

"Start anywhere—but start with sincerity," says Parmesh Shahani, Head of the Godrej DEi Lab and author of Queeristan. For organisations just beginning their LGBTQIA+ inclusion journey, the fear of getting it wrong can be paralyzing. Shahani's advice? Don't let that stop you. "It's not about getting it perfect. What matters is the intent, the willingness to learn, and the commitment to listen." At Godrej, inclusion is not performative—it's built into the culture. "Pride is about visibility, yes—but it must be rooted in action. Allyship can't be seasonal," he emphasises. "What happens after the rainbow banners come down is what truly matters." True inclusion is about belonging. "It's when a queer employee can put up a picture of their partner at their desk without hesitation. It's when policies reflect all families, and when restrooms are gender-neutral," says Shahani. Godrej tracks inclusion through both representation and lived experience. Regular surveys, anonymous feedback, and ERG conversations

Source: [People Matters, June 11, 2025](#)

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## **Nvidia CEO says quantum computing is reaching an ‘inflection point’**

Nvidia CEO Jensen Huang is growing more bullish about quantum computing — and he expects they’ll start solving real-world problems in the coming years. “Quantum computing is reaching an inflection point,” Jensen declared during his keynote speech at Nvidia’s GTC Paris developer conference Wednesday. Quantum computers are machines that use the laws of quantum mechanics to solve problems too complex for classical computers, which store information in bits (ones and zeroes). Quantum computers use quantum bits, or “qubits,” which can be zero, one or something in between — the aim being to process much larger volumes of data to facilitate breakthroughs in areas like medicine, science and finance. Quantum has been a buzzy space for investors with the rise of several popular stocks, such as Rigetti Computing and IonQ, which on Monday acquired Oxford Ionics for \$1.1 billion. Shares of Rigetti and IonQ were up 4.5% and 3.7% respectively in U.S. premarket trading.

Source: [CNBC, June 11, 2025](#)

## **Pope Leo Inherits Cleaned Up Vatican Bank That’s Making Money**

From offices just off St. Peter’s Square in the Vatican, Jean-Baptiste Douville de Franssu, a former executive at the money-management firm Invesco Ltd., and Gian Franco Mammi watch over €5.7 billion (\$6.5 billion) at one of the world’s most-exclusive banks. It’s a pittance compared with the trillions shuffled around by the Goliaths in London or New York. But the stockpile of assets and portfolio investments is serving the higher purpose of putting a small dent in the financial strains that have squeezed the Catholic Church for years. The Institute for Works of Religion, or the Vatican Bank as it’s known, provides traditional banking services and oversees investments for institutions tied to the church. Last year, it continued to draw in new cash, increasing its assets under management to a 10-year high, and is seeking to build on the record by showing it can continue to beat its benchmarks even by sticking to investments in line with the ethics of the faith.

Source: [Livemint, June 11, 2025](#)

## **UniCredit CEO says Commerzbank currently too expensive for takeover offer**

UniCredit CEO Andrea Orcel on Wednesday told CNBC that the share price of potential takeover target Commerzbank is currently too prohibitively expensive for a merger deal. UniCredit has built a surprise stake in Commerzbank of 28% since September through derivatives and has the European Central Bank’s authorization to hold up to 29.9% in the lender. When asked by CNBC’s Annette Weisbach whether the Italian bank would proceed with an acquisition offer at premium to Commerzbank’s current share value, Orcel said, “At this [share] level, we would not see value for our investors. Actually, we would not, we are very happy for the gain we’ve had on the 30[% stake], but we wouldn’t see value for our investors.” Shares of the German bank, which has battled the specter of a takeover since September, have surged 76% in the year to date, benefitting from a broader rally of German equities following Berlin’s pivot to relax some fiscal rules and facilitate higher defense spend earlier

Source: [CNBC, June 11, 2025](#)

## **Meta and TikTok challenge tech fees in second highest EU court**

Meta Platforms (META.O), opens new tab and TikTok said a European Union supervisory fee levied on them was disproportionate and based on a flawed methodology as they took their fight with tech regulators to Europe’s second highest court on Wednesday. Under the Digital Services Act that became law in 2022, the two companies and 16 others are subject to a supervisory fee amounting to 0.05% of their annual worldwide net income aimed at covering the European Commission’s cost of monitoring their compliance with the law. The size of the annual fee is based on the number of average monthly active users for each company and whether the company posts a profit or loss in the preceding financial year. Meta told judges at the General Court it was not trying to avoid paying its fair share of the fee, but it questioned how the Commission had calculated the levy, saying it had been based on the revenue of the group rather than of the subsidiary. Meta’s lawyer Assimakis Komninou told the panel of five judges the company still did not know how the fee was calculated. He said the provisions in the Digital Services

Source: [Reuters, June 11, 2025](#)