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Business News Update

“Challenges are what make life interesting,
and overcoming them is what makes life meaningful.”

BHEL bags order from MAHAGENCO for 1320 MW Koradi thermal power project

BHEL has won a contract from MAHAGENCO to set up two units of the 1320 MW Koradi supercritical thermal power station in Nagpur. The project involves design, engineering, manufacturing, and commissioning of the main plant, along with supply of emission control equipment. BHEL's contribution to Maharashtra's coal-based power capacity exceeds 75%. State-owned engineering firm BHEL on Wednesday said it has bagged an order from MAHAGENCO for setting up two units of 1320 MW Koradi supercritical thermal power station in Nagpur. BHEL's scope of work in the project includes design, engineering, manufacturing, supply, erection, testing, and commissioning of the main plant package and associated auxiliaries, along with all necessary electrical, civil, and structural works. The scope also includes the supply of advanced, high-efficiency emission control equipment, a company statement said. BHEL secured the order under domestic competitive bidding for setting up Units 11 and 12 of 2x660 MW Koradi supercritical thermal power station.

Source: [Economic Times, February 12, 2025](#)

PM Modi heads to US when India's stock markets and economy face headwinds

Indian Prime Minister Narendra Modi faces a tougher challenge this time in pitching the country as an attractive investment destination for President Donald Trump and US investors. The climate around Indian financial assets has shifted dramatically since Modi last visited the US nearly two years ago. Then, he touted the nation's booming economy, soaring stock markets, and its potential to rival China as the world's factory. Now, his case is harder to make. Modi's visit comes as foreigners have pulled \$21 billion from Indian shares since the end of September, the rupee has hit fresh lows, and the nation's \$4.1 trillion stock market is Asia's worst performer this year among the region's major economies. Trump's threats of reciprocal tariffs are only making matters worse.

Source: [Economic Times, February 12, 2025](#)

TVS Motor to invest Rs 2,000 cr in Karnataka over next 5 years

TVS Motor Company on Wednesday said it will invest Rs 2,000 crore in Karnataka over the next five years with plans to set up a capability centre and expand production. As part of the agreement inked with the Karnataka government, the company said it will set up a global capability centre, expand its production and engineering capabilities in Mysuru, build a test track and set up a new company office infrastructure in the state. TVS Motor Company Managing Director Sudarshan Venu outlined the company's plan at the Global Investors Meet (GIM), Invest Karnataka 2025. "We envision a capability centre that will draw top talent and great ideas, and have research capability to be the birthplace of next-gen bikes," Venu stated. The office and allied infrastructure will bring together engineers, designers, innovators, AI and ML experts, who will define what is next! Karnataka is a place where great ideas take off and the company is excited to expand its footprint in the state, he added.

Source: [Economic Times, February 12, 2025](#)

Aero India: AKSI Aerospace enters agreement for drone manufacturing with FIXAR

AKSI Aerospace Group and FIXAR Global on Monday entered into a strategic agreement for licensed drone manufacturing in India, valued at up to Rs 85 crore during the Aero India-2025 here in Bengaluru. This collaboration marks a significant milestone in India's drone industry, reinforcing the country's self-reliance in drone manufacturing and strengthening its position as a global hub for production, Pankaj Akula, chairperson and the chief executive officer of AKSI said in a statement. As part of this agreement, AKSI Aerospace Group will manufacture drones in India for both domestic and global markets, leveraging its expertise in end-to-end indigenous development of drone subsystems-such as navigation systems, propulsion, batteries, airframe composites, and imaging systems.

Source: [Economic Times, February 12, 2025](#)

Business News Update

Ford CEO slams Trump tariffs- 'A lot of cost, a lot of chaos' but...

Ford Motor CEO Jim Farley said U.S. President Donald Trump's proposed and implemented tariffs have added "a lot of cost and a lot of chaos," although Farley said he believes the president aims to strengthen the American auto industry overall. Businesses around the nation have warned off fallout from the tariffs, with many manufacturing-heavy companies finding it difficult to plan next steps or determine if Trump will follow through on signaled policy moves. Ford is considering areas in which it can build up inventory to prepare for potential 25% tariffs on imports from Mexico and Canada, executives said at an analyst conference Tuesday. Trump planned to initiate these duties earlier this month, before delaying them until March. "President Trump has talked a lot about making our U.S. auto industry stronger, bringing more production here, more innovation to the U.S., and if this administration can achieve that, it would be one of the most signature accomplishments. So far, what we're seeing is a lot of cost and a lot of chaos," Farley said.

Source: [Economic Times, February 12, 2025](#)

'Let's buy California from Donald Trump': Denmark's next big step to spite US President's Greenland dreams

Danish citizens have launched a petition to purchase America's most populous and prosperous state, California, in response to Donald Trump's efforts to acquire Greenland. This comes after Trump has made claims to buy Greenland. The tongue-in-cheek petition, which is apparently seeking to crowdfund \$1 trillion to buy the Golden State, claims it has garnered just shy of 200,000 signatures. Since returning to White House last month, US President Donald Trump has called for Canada to become the 51st US state, suggested he might take over the Panama Canal, floated US ownership of Gaza – and tried to buy Greenland. Now, things have taken a U-turn as Denmark- which owns Greenland- is clapping back. More than 200,000 Danes have signed a satirical petition to buy California from the US, according to The Guardian. It comes after California's Secretary of State Shirley Webster permitted a campaign to begin collecting signatures to vote to secede from the U.S. and become an independent country on the 2028 election ballot.

Source: [Economic Times, February 12, 2025](#)

Musk, with Trump at White House, says US will go 'bankrupt' without cuts

Tech billionaire Elon Musk, who has been tapped by President Donald Trump to lead federal cost-cutting efforts, said Tuesday that the United States would go "bankrupt" without budget cuts. The remarks, however, came as the Trump administration finds itself on a collision course with the US courts, as federal judges questioned the legality of White House cost-cutting measures. Musk leads the efforts under the newly created Department of Government Efficiency (DOGE), and was speaking at the White House with Trump, who has in recent weeks issued a flurry of orders aimed at slashing federal spending. In particular, Musk pointed to the country's budget deficit, which topped \$1.8 trillion in the last fiscal year, and took aim at high interest payments on the public debt. "It's not optional" for Washington to reduce federal expenses, he told reporters. "It's essential."

Source: [Economic Times, February 12, 2025](#)

British entrepreneur raises \$646,000 for social media app to tackle loneliness

The launch of Cliq comes at a critical time, as studies indicate that loneliness is a growing concern worldwide, reported CNBC. In 2023, Gallup survey found that one in five respondents reported feeling lonely for much of the day. Additionally, US Surgeon General Vivek Murthy's report highlighted the severe health risks associated with social isolation, including an increased likelihood of dementia, stroke and premature death. Gunby said, "The pandemic made us a lot more introverted as of people a little bit scared to socialise again." Gunby believes the overuse of social media has contributed to the crisis, creating an illusion of connection without meaningful interactions. "We're not actually socialising with anyone, and it's taking away that face-to-face interaction," Gunby said.

Source: [Economic Times, February 11, 2025](#)