

Business News Update

18 June 2025

“Challenges Are What Make Life Interesting, And Overcoming Them Is What Makes Life Meaningful.”

Central banks set to boost gold holdings amid economic and geopolitical uncertainty: World Gold Council

The World Gold Council's 2025 survey reveals a record 95% of central banks anticipate increasing gold reserves amid geopolitical and economic uncertainties. Nearly 43% plan to boost their gold holdings in the next year, driven by its role as a safe-haven asset and portfolio diversifier. Central banks anticipate an increase in official sector gold holdings amid a backdrop of geopolitical and economic uncertainty, according to a report released by the World Gold Council today. More than nine in ten (95%) reserve managers indicated that they expect central banks to continue increasing their gold holdings in the next 12 months, according to the new 2025 data released by WGC.

Source: [Economic Times, June 17, 2025](#)

India's PNG Jewellers launches lightweight jewellery brand 'Lifestyle' as gold prices surge

India's P N Gadgil Jewellers on Tuesday launched Lifestyle, a new sub-brand for lightweight and lower-carat jewellery, as record gold prices push consumers towards more budget-friendly options. Gold prices have jumped sharply in the past few months, but consumers' budgets haven't risen in the same proportion, leading them to look for budget-friendly options, Saurabh Gadgil, chairman of the Pune-based company, told Reuters. The lightweight jewellery segment is growing rapidly at around 30% per annum, and the company will launch 12 Lifestyle stores this year to tap into this segment, Gadgil said. Local gold prices, which hit a record high of 101,078 rupees per 10 grams on Monday, have risen 29% so far in 2025, after rising 21% in 2024. Consumers are slowly adjusting to higher prices, Gadgil said, forecasting a 30% to 35% year-on-year jump in revenue in the fiscal year ending March 2026.

Source: [Economic Times, June 17, 2025](#)

TVS Motor enters Indonesian electric two-wheeler market with iQube

TVS Motor Company on Tuesday announced its foray into the Indonesian electric two-wheeler market with its all-electric scooter iQube. The company's arm PT TVS Motor has opened bookings for iQube in Indonesia at an introductory price of IDR 29.9 million (around Rs 1.6 lakh), TVS Motor Company said in a statement. "Electric vehicle (EV) adoption in the two-wheeler segment of Indonesia has seen a strong growth of 101 per cent CAGR (compound annual growth rate) in the last three years. We are pleased to partner with the government efforts on promoting EVs with a reliable, high quality product and attractive pricing in the form of TVS iQube," TVS Motor Company, Senior Vice-President ASEAN, James Chan said.

Source: [Economic Times, June 17, 2025](#)

Dugar Finance raises \$3 million from Symbiotics' Green Basket Bond to boost EV, solar loans

Dugar Finance secured a \$3 million debt from Symbiotics Investments. This funding aims to boost electric vehicle and rooftop solar financing. The focus is on residential consumers, MSMEs, and housing societies. These are located in tier-2 and tier-3 cities. British International Investment supports the bond. Ramesh Dugar highlights the mission to link financial inclusion with sustainability. The fresh funds will help Dugar Finance expand its footprint in EV financing and rooftop solar financing, particularly targeting residential consumers, MSMEs, and housing societies in tier-2 and tier-3 cities. The bond is subscribed to by British International Investment (BII), the UK's development finance institution aims to accelerate renewable energy adoption across Asia and Africa.

Source: [Economic Times, June 17, 2025](#)

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No new tariffs after Bilateral Trade Agreement: India wants US assurance

India seeks assurance from the US in the finalized bilateral trade agreement (BTA) to prevent additional tariffs by the Trump administration. India requests stability in tariffs, concessions for labor-intensive sectors, and a mechanism to address potential tariff increases. Both countries aim to finalize the BTA before the deadline, with India emphasizing the need for sustained trade advantages. India wants an assurance from the US that no additional tariffs will be imposed by the Donald Trump administration once the bilateral trade agreement (BTA) is finalised, said people familiar with the matter. The deal is in the final stages of negotiation and both sides are hopeful of reaching accord quickly. India has sought concessions for labour-intensive sectors such as leather and textiles. "We have put everything on the table," said one of the persons, adding that India wants stability in.

Source: [Economic Times, June 17, 2025](#)

PM Modi misses chance to push for US trade deal as Trump leaves G-7

Indian Prime Minister Narendra Modi had no opportunity to push for a US trade deal with Donald Trump after the American president left the Group of Seven leaders' summit early, a potential setback for New Delhi as recent tariff negotiations hit hurdles. Modi was expected to hold a bilateral meeting with Trump on the sidelines of the G-7 meeting in Canada this week. Trump said Monday he was leaving the summit a day early because of the unfolding tensions in the Middle East. A Trump-Modi meeting was widely expected to take place this week to give much-needed political direction to trade negotiators as they race to conclude a deal ahead of a July 9 deadline when higher US tariffs take effect. US and Indian trade officials have hardened their positions in recent talks, with India's restrictions on genetically modified crops emerging as one of the key sticking points. "A meeting would have been helpful" to clarify the trade deal, said Harsh Pant, a lecturer in international relations at King's College London and vice president of the New Delhi-based think tank Observer Research Foundation. It's unclear if India is a priority for the US given the latest developments, he added.

Source: [Economic Times, June 17, 2025](#)

India's May trade gap narrows, exports dip 2.2%

India's goods exports experienced a slight dip of 2.17% in May, totaling \$38.73 billion, while the trade deficit narrowed to \$21.88 billion. Despite global uncertainties, exports to the US surged by 16.9%, driven by sectors like electronics and pharmaceuticals. New Delhi: India's goods exports declined 2.17% on-year to \$38.73 billion in May while trade deficit narrowed to \$21.88 billion in the month from \$26.4 billion in April and \$22.09 billion a year ago, official data released Monday showed. Imports declined 1.7% to \$60.61 billion in May. Gold imports fell 12.6% in the month. "Despite global policy uncertainty regarding trade and conflicts which are going on, we have done extremely well," said Commerce Secretary Sunil Barthwal.

Source: [Economic Times, June 17, 2025](#)

Iran-Israel war: Govt to meet stakeholders this week to assess impact on India's trade

The government is closely monitoring the situation arising from the Iran-Israel conflict, and a meeting with shipping lines, container firms, and other stakeholders will be held this week to assess the impact on the country's overseas trade and address any issue, a top official said on Monday. Commerce Secretary Sunil Barthwal said that the impact of the war on India's trade will depend on how the situation unfolds over a period of time. "We are watching the situation. The Indian government is closely monitoring the Iran-Israel conflict's impact on overseas trade, planning a meeting with stakeholders to address potential disruptions. Concerns rise over the Strait of Hormuz and Red Sea routes, vital for India's oil imports and exports to Europe and the US. Escalation could inflate prices, impacting trade and fiscal management, with exports to Israel already declining.

Source: [Economic Times, June 17, 2025](#)