

20 March 2025

# Business News Update

“We cannot solve problems with the kind of thinking we employed when we came up with them.”

## **Fitch keeps India's FY26 GDP forecast at 6.5%, ups FY27 projection to 6.3%**

Fitch Ratings has kept India's gross domestic product (GDP) growth forecast for FY26 unchanged at 6.5 per cent and revised upwards its FY27 growth projection by 10 basis points to 6.3 per cent, according to its March Global Economic Outlook report. The report noted that while more aggressive-than-expected US trade policies pose a risk to its forecast, India is somewhat insulated due to its low reliance on external demand. The latest Global Economic Outlook report stated that the increase in tax-free income allowances and revised tax brackets in the Budget will raise post-tax incomes and support consumer spending growth, albeit at a slower rate than this year. “Business confidence remains high, and lending surveys point to continued double-digit growth in bank lending to the private sector... These factors—together with a reduction in the cost of capital—underpin our expectation of a pickup in capital spending for FY26 and FY27,” the report stated.

Source: [Business Standard, March 19, 2025](#)

## **TCS signs 5-yr partnership with Air New Zealand to modernise digital infra**

Finance minister Nirmala Sitharaman on Tuesday commended the Make in India initiative of the government, saying it has given great momentum to manufacturing. Addressing the Parliament Budget Session in Rajya Sabha, the Finance Minister said that the initiative is giving good results. “Make In India has not failed, but given great momentum to manufacturing,” Sitharaman said in rebuff to Opposition's criticism in the Upper House. Talking about the economy, she said India's household debt-to-GDP ratio is relatively low compared to emerging market economies and some advanced nations. “India's assets and liability figures much better than many emerging market economies, and some developed nations,” she further said. “We are committed to bringing normalcy, and prosperity in Manipur. Modi government has greater sensitivity and care for Manipur and other states. Manipur is a sensitive issue, we all have to support one-another,” she said.

Source: [Business Standard, March 19, 2025](#)

## **Edtech firm MSM Unify plans \$20 mn investment to expand biz in India**

Global education firm MSM Unify on Wednesday announced a plan to invest \$20 million (around Rs 173 crore) to expand business in India. As part of this initiative, MSM Unify said it has set up three major offices in Noida, Gurgaon, and Ahmedabad and employed 175 professionals. The company has already invested \$4 million so far and is ramping up operations to hire an additional 175 professionals by the next financial year, it said in a statement. With an ambitious roadmap, the company is set to launch 250 student recruitment franchises across India, with the first three in Pune, Vashi (Maharashtra), and Anand (Gujarat). “With our \$20 million investment and 250 planned franchise locations, MSM Unify is creating India's largest student recruitment ecosystem, ensuring every student gets the best global education opportunities,” he said. The company added that it is also facilitating the setup of foreign university campuses in India, acting as a strategic partner to global institutions.

Source: [Business Standard, March 19, 2025](#)

## **PhonePe Wealth launches CRISP, online tool to select mutual funds**

PhonePe Wealth has launched CRISP, a digital tool that will help investors make “well-informed decisions” in selecting mutual funds, it said on Wednesday. Mutual fund investments continue to rise, with the number of unique investors growing from 20 million in December 2019 to 53 million in December 2024, according to data from the Association of Mutual Funds in India (AMFI). Despite the surge, selecting the right funds remains a challenge for many investors. CRISP, short for consistency, risk and investment style of the portfolio, addresses this challenge by offering a “comprehensive framework” beyond merely analysing past returns. Retail investors, particularly those using wealth technology platforms, have traditionally relied on historical point-to-point performance metrics, often leading to suboptimal investment decisions. CRISP simplifies this process by converting performance, risk, and portfolio data into actionable insights, said PhonePe Wealth.

Source: [Business Standard, March 19, 2025](#)

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### 'One of the nastiest countries': Trump takes a shot at '51st state' Canada

US President Donald Trump on Tuesday criticised Canada, calling it “one of the nastiest countries to deal with” as trade tensions between the two nations continue. The dispute stems from Trump’s tariff policies, which led to retaliatory measures from Canada. In an interview with Fox News, on being asked as to why he is tougher with Canada than his other bigger adversaries, Trump said, “Only because it’s meant to be our 51st state... One of the nastiest countries to deal with is Canada.” Since beginning his second term in January this year, Trump has repeatedly suggested that Canada should become the ‘51st US state’, a remark the Canadian government has dismissed. During the interview, on being asked if his policies might influence the political landscape in Canada, where federal elections are expected by October. Trump responded by saying he found it easier to engage with the ruling Liberal Party than the opposition Conservatives, who have consistently led in public opinion polls.

Source: [Business Standard, March 19, 2025](#)

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### Trump hangs a copy of Declaration of Independence in Oval office

US President Donald Trump has placed a framed copy of the Declaration of Independence in the Oval Office, as seen in images he shared on social media. Photos posted on Trump’s official account on X show the historical document hanging near the Resolute Desk. In one image, Trump is seen pulling back dark blue curtains to look at it more closely. “The National Archives delivered the Declaration of Independence to the White House at the President’s request. It is displayed in the Oval Office where it will be carefully protected and preserved.” The original Declaration of Independence is kept at the National Archives and is heavily faded. The version in the Oval Office appears to have clearly legible text, as seen in the images posted online. Neither the White House nor the National Archives responded to inquiries about the specific version of the document on display.

Source: [Indian Express, March 19, 2025](#)

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### Google unveils AI-powered search feature to summarise online health discussions

Google is adding a new AI feature to Search that lets users compare their health experiences with others dealing with those specific health conditions. The health-focused update known as “What People Suggest” leverages generative AI to compile and summarise online health commentary from patients with similar diagnoses. It is currently only available on the mobile version of Google Search in the United States of America, according to a blog post by the tech giant on Tuesday, March 18. The What People Suggest feature will use AI to “organise different perspectives from online discussions into easy-to-understand themes. For example, a person dealing with arthritis might want to know how others with this condition exercise. With this feature, they can quickly uncover real insights from people who also have the condition, with links to click out and learn more,” Google said.

Source: [Indian Express, March 19, 2025](#)

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### Oil prices slip as Putin agrees to 30-day halt on energy facility strikes

Oil prices fell on Wednesday after Russia agreed to US President Donald Trump's proposal that Moscow and Kyiv temporarily stop attacking each other's energy infrastructure, a move that could eventually pave the way for Russian oil to enter global markets. Brent crude futures were down 59 cents, or 0.84 per cent, to \$69.97 a barrel at 0924 GMT. US West Texas Intermediate crude (WTI) was down 60 cents, or 0.90 per cent, at \$66.30. Russian President Vladimir Putin agreed on Tuesday to stop attacking Ukrainian energy facilities but stopped short of endorsing a full 30-day ceasefire that Trump hoped for. "Crude prices softened on signs of progress towards a ceasefire deal in Ukraine, coupled with wider market weakness as traders and investors worry about the fallout from tariff wars," said Panmure Liberum analyst Ashley Kelty. Russia is one of the world's top oil suppliers, but its output has waned since the beginning of the war, which resulted in sanctions on Russian energy. A potential ceasefire could lead to an easing of sanctions, which might raise oil supply and ease prices, analysts said.

Source: [Business Standard, March 19, 2025](#)

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