

21 March 2025

# Business News Update

“Adapting to change is crucial;  
clinging to the past hinders growth.”

## **Tata-backed Air India eyes major widebody jet order from Airbus and Boeing**

Air India is in advanced discussions to procure a significant number of widebody aircraft from aerospace giants Boeing and Airbus as part of its ongoing transformation under the Tata Group, according to a report by The Economic Times. The deal, estimated to be worth billions of dollars, could involve the acquisition of 30 to 40 jets, with the possibility of exceeding 50. Unlike these previous acquisitions, which were largely focused on single-aisle aircraft used for domestic and short-haul international routes, the latest negotiations centre around widebody jets. These aircraft, equipped for longer-range flights, are crucial for Air India's plans to re-establish itself as a dominant player in international aviation, particularly in competition with major global carriers such as Emirates, Lufthansa, and Turkish Airlines.

Source: [Business Standard, March 20, 2025](#)

## **PM Narendra Modi's entry puts Truth Social on India's digital map**

With Prime Minister Narendra Modi joining social networking site Truth Social this Monday, sharing a picture of himself with US President Donald Trump on stage in 2019, the app's popularity has surged in India, with downloads hitting new highs in the country. Truth Social is owned by Trump Media & Technology Group and has been used by the American president as a powerful tool to make key announcements and share his views with the world. The platform was launched by Trump in 2022, a year after he was banned from major social media sites like Facebook, Twitter.

Source: [Business Standard, March 20, 2025](#)

## **Govt in talks with Elon Musk's X over Grok AI's use of expletives**

The Ministry of Electronics and Information Technology (MeitY) is in touch with Elon Musk's social media platform X regarding recent instances where its AI chatbot, Grok, responded using Hindi slangs and expletives. The IT ministry is looking into the issue and plans to investigate the factors that led to the chatbot's use of inappropriate language. "We are in touch, we are talking to them (X) to find out why it is happening and what are the issues. They are engaging with us," news agency PTI quoted ministry sources as saying. Recently, Grok stunned users by generating responses filled with slang and expletives when provoked. On topics like politics, cinema, and celebrities, some responses appeared unexpectedly opinionated. Additionally, the chatbot has used regional slang and abusive terms in certain interactions. In one instance, Grok even described Elon Musk as a "major disinformation spreader."

Source: [Business Standard, March 20, 2025](#)

## **Urban co-op banks must be mindful of trust reposed by depositors: RBI Guv**

Reserve Bank of India (RBI) Governor Sanjay Malhotra on Wednesday asked urban cooperative banks (UCBs) to be "mindful" of their responsibilities, particularly in view of the "trust reposed" in them by depositors. The RBI Governor met with stakeholders of select UCBs, as well as representatives from the National Urban Cooperative Finance and Development Corporation Limited (NUCFDC) and the National Federation of Urban Cooperative Banks & Credit Societies Limited (NAFCUB), the central bank said in a statement. The meeting was a part of the Reserve Bank's series of engagements with its regulated entities. During the meeting, Malhotra said while the RBI will continue to support the sector in its growth ambitions, the UCBs also need to maintain high standards of customer service to build and retain trust. He also advised the UCBs to ensure that they remain operationally resilient, including against IT and cyber-related risks.

Source: [Business Standard, March 20, 2025](#)

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## Trump's 'America First' era: Are global institutions losing relevance?

Once the cornerstone of global governance, institutions like the United Nations (UN), World Trade Organization (WTO), and World Health Organization (WHO) now face mounting criticism from world leaders who see them as outdated and ineffective. As power shifts from a post- World War II bipolar world to an increasingly multipolar landscape, these organisations struggle to enforce their mandates. Prime Minister Narendra Modi recently criticised the UN, calling it ineffective in addressing contemporary global challenges. “The international organisations that were created have become almost irrelevant; there is no reform in them. Institutions like the UN cannot play their role. People in the world who do not care about laws and rules are doing everything; no one is able to stop them,” the Prime Minister said.

Source: [Business Standard, March 20, 2025](#)

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## Oil prices hold steady as fuel drawdown offsets strong dollar impact

Oil prices were little changed on Thursday, as a higher-than-expected fuel inventories drawdown in the U.S and renewed tensions in the Middle East countered strength in the dollar. Brent crude futures slipped 11 cents, or 0.16 per cent, to \$70.67 a barrel by 1038 GMT, while US West Texas Intermediate crude (WTI) contract for April was flat. The more active WTI May contract fell 12 cents, or 0.18 per cent, to \$66.79. US government data showed a higher-than-expected drawdown last week in distillate inventories, including diesel and heating oil, which fell by 2.8 million barrels, outstripping a drop of 300,000 barrels expected in a Reuters poll. "US oil demand outlook remains healthy despite lower air travel passenger volumes," JPMorgan analysts said in a note, adding that reduced US travel activity did not signal broader weakness in the demand outlook.

Source: [Business Standard, March 20, 2025](#)

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## China's need for speed: The innovation that beat Musk's Hyperloop ambition

For nearly two centuries, scientists and engineers have been fascinated by vacuum tube transport technology. In 2013, US billionaire Elon Musk revived this futuristic vision with his Hyperloop concept, promising to transform travel by whisking passengers between cities at a breathtaking 1,000 kmph (621 mph). Musk’s track record in electric vehicles, satellite networks, and space exploration suggested he could make it a reality. But Hyperloop ran into multiple challenges — maintaining an extreme pressure differential, sealing vast concrete tubes against leaks, overcoming intense magnetic resistance, and demanding near-flawless infrastructure precision to avert catastrophe, according to a report by South China Morning Post. In the end, it became a symbol of Western technological ambition colliding with harsh physical and economic realities. Yet, while the West faltered, China moved forward — finding a way to turn vision into progress.

Source: [Business Standard, March 20, 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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