

Business News Update

22 July 2025

Small Steps Lead To Big Achievements

Oil edges lower as trade war concerns increase worries about fuel demand

Oil prices edged down on Tuesday as concerns the brewing trade war between major crude consumers the U.S. and the European Union will curb fuel demand growth by lowering economic activity weighed on investor sentiment. Brent crude futures fell 24 cents, or 0.35%, to \$68.97 a barrel by 0055 GMT after settling 0.1% lower on Monday. U.S. West Texas Intermediate crude was at \$66.99 a barrel, down 21 cents, or 0.31%, following a 0.2% loss in the previous session. The August WTI contract expires on Tuesday and the more active September contract was down 23 cents, or 0.35%, to \$65.72 a barrel. Still, the oil market has struggled to find any direction since the ceasefire on June 24 ending the conflict between Israel and Iran removed concerns about major supply disruptions in the key Middle East producing region.

Source: [Money Control, July 22, 2025](#)

House panel report on new I-T Bill: Here are 5 key takeaways for individual taxpayers

Clarity on deductions from house property income, possible relief on filing returns for small taxpayers and reinstatement of refunds even for belated returns figure prominently in the list of recommendations submitted by a select committee of Parliament that reviewed the Income Tax Bill, 2025. The 31-member parliamentary panel headed by Bharatiya Janata Party (BJP) member Baijayant Panda has suggested 32 amendments to the new bill, which will replace the Income Tax Act, 1961. The report was tabled in the Lok Sabha on July 21. After the I-T Bill, 2025 was introduced in the Lok Sabha in February, there was buzz around change in rules that disallowed refund to late return-filers. Taxpayers who file returns after the due date, usually July 31, or the extended due dates (September 15 for assessment year 2025-26) would not be eligible for any tax refunds.

Source: [Money Control, July 22, 2025](#)

Paytm Q1 Results 2025 Today: Fintech giant may report profit with 27% YoY revenue growth

Paytm share price gained in early trade on Tuesday ahead of the release of the company's Q1 results today. Paytm share price gained as much as 3.21% to ₹1,050.95 apiece on the BSE. One 97 Communications, the parent company of fintech giant Paytm, is set to announce its earnings for the first quarter of FY26 today. The meeting of the company's board of directors is scheduled to take place today, 22 July 2025, to approve and declare the financial results for the April-June quarter. Analysts expect Paytm to achieve profitability during the June quarter, led by strong revenue growth and robust payments and financial services. Here's what to expect from Paytm Q1 results today. Paytm is expected to report a net profit of ₹18.9 crore in the June quarter as compared to a net loss of ₹839.6 crore in the year-ago period, according to JM Financial estimates. The company had reported a net loss of ₹544.6 crore in the quarter ending March 2025.

Source: [Livemint, July 22, 2025](#)

SBI share price in focus as PSU bank raises ₹25,000 crore via QIP; LIC increases stake

SBI share price will be in focus on Tuesday after the PSU lender raised ₹25,000 crore through Qualified Institutional Placement (QIP) to fund business growth. The committee of directors of State Bank of India (SBI), at its meeting held on Monday, approved the closure of the issue pursuant to the receipt of application forms and the funds in the escrow account from the eligible Qualified Institutional Buyers (QIBs) in accordance with the terms of the issue, the SBI said in a regulatory filing. SBI approved the allocation of 30,59,97,552 equity shares at an issue price of ₹817 per share of a face value of Re 1 each, including a premium of ₹816 apiece, it said. SBI QIP was oversubscribed four-and-a-half times, and foreign investors accounted for 64.3% of total demand. The PSU bank said marquee long-term investors received 88% of the final allocation, including 24% of the issue size placed with foreign long-term investors.

Source: [Livemint, July 22, 2025](#)

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Asia Hedge Fund New Silk Road Shuts After US Investor Pullback

One of Singapore's longest-running hedge funds, New Silk Road Investment Pte, is shutting down after weak returns and a pullback by US investors in Asia led to a sharp drop in assets. The firm, started by two finance veterans about 16 years ago, saw assets under management plummet to \$615 million as of December, from almost \$2 billion as recently as 2021. The closing comes as smaller hedge funds face increasingly tough conditions, from turbulent markets and geopolitical strife to the popularity of giant rivals whose myriad investment pods have attracted much of the available money. "Our traditional source of funding from the US institutions had over the last several years been less enthusiastic about liquid equity investments in Asia, in no small part due to geopolitical reasons," said co-founder Yik Luen Hoong. All remaining capital will be returned to investors and the vehicles shuttered, he added in an email.

Source: [Livemint, July 22, 2025](#)

Indonesia plans \$8 bln refineries contract with US firm amid tariffs deal, sources say

Indonesian sovereign wealth fund Danantara plans to sign an \$8 billion engineering, procurement and construction contract with U.S. engineering firm KBR Inc (KBR.N), opens new tab to build 17 modular refineries, according to two sources familiar with the matter and an official economic ministry presentation seen by Reuters. The contract is part of last week's trade pact between Indonesia and the United States that led to a reduction in the threatened U.S. proposed tariff rate to 19% from 32%. Indonesian Economic Minister Airlangga Hartarto, the chief negotiator of the deal, disclosed the modular refinery plan during a closed-door briefing to Indonesian business leaders on Monday evening. Two sources confirmed the planned deal was mentioned in a presentation that Reuters also reviewed. Danantara and KBR Inc, formerly known as Kellogg Brown & Root, did not immediately respond to requests for comment. While some details of the trade deal between the United States and Indonesia have been made public, such as for increased energy cooperation, the proposed contract for refineries has not previously been

Source: [Reuters, July 22, 2025](#)

In South Korea's 'apple county', farmers beg not to be sacrificed for US trade deal

The apples grown in the South Korean county of Cheongsong in the country's southeast are so renowned for their flavour that they are often given out in neatly-packaged gift boxes during national holidays. But apple farmers, who account for about a third of the roughly 14,000 households in the sleepy rural area, worry that their way of life could be under threat from an influx of cheap U.S. imports. Fanning concerns, South Korea's trade minister suggested last week that Seoul could make concessions on some agricultural imports, although he said sensitive items should be protected, as part of any deal to eliminate or reduce punishing U.S. tariffs on cars, steel and other key exports. "U.S. apples are very cheap. We can't compete with them," said Shim Chun-taek, a third-generation farmer who has been growing apples for two decades. He now fears South Korean farmers risk being sacrificed to appease the U.S. and support the country's manufacturing sector. The United States has long called for better

Source: [Reuters, July 22, 2025](#)

Microsoft server hack hit about 100 organizations, researchers say

A sweeping cyber espionage operation targeting Microsoft (MSFT.O), opens new tab server software compromised about 100 organizations as of the weekend, two of the organizations that helped uncover the campaign said on Monday. Microsoft on Saturday issued an alert about "active attacks" on self-hosted SharePoint servers, which are widely used by organizations to share documents and collaborate within organizations. SharePoint instances run off of Microsoft servers were unaffected. Dubbed a "zero-day" because it leverages a previously undisclosed digital weakness, the hacks allow spies to penetrate vulnerable servers and potentially drop a backdoor to secure continuous access to victim organizations. Vaisha Bernard, the chief hacker at Eye Security, a Netherlands-based cybersecurity firm, which discovered the hacking campaign, opens new tab targeting one of its clients on Friday, said that an internet scan carried out with the Shadowserver Foundation had uncovered nearly

Source: [Reuters, July 22, 2025](#)