

Business News Update

24 March 2025

“When you change your thoughts, remember to also change your world.”

IIT Guwahati-backed startup makes robots for AI-driven border surveillance

Researchers at Indian Institute of Technology (IIT), Guwahati have developed advanced robots to man international borders which will offer AI-powered surveillance and uninterrupted, real-time monitoring across challenging terrains, according to officials. The robots developed by Da Spatio Rhotique Laboratory Pvt. Ltd (DSRL), a start up incubated at IIT Guwahati, have also received acknowledgement from the Defence Research and Development Organisation for their potential for integration into India's defence infrastructure. The Indian Army is already conducting field trials for the surveillance system. According to Arnab Kumar Barman, CEO, DSRL, unlike conventional security measures that rely on drones, stationary cameras, and manual patrolling, this autonomous robotic system overcomes the limitations of terrain, weather and endurance. "Equipped with seamless pole traversal capabilities, adaptive obstacle navigation, and AI-driven reconnaissance, the system is a game-

Source: [Business Standard, March 23, 2025](#)

IndusInd Bank taps Grant Thornton for fraud checks in accounting case

India's IndusInd Bank has appointed Grant Thornton to conduct a forensic review into accounting lapses detected this month and to check if there is any evidence of fraud or internal misstatements, said two people with direct knowledge of the matter. IndusInd is India's fifth-largest private lender with a balance sheet of \$63 billion. Its shares have lost about 23.4 per cent since it disclosed on March 10 that its derivatives portfolio was overvalued by around 2.35 per cent, or \$175 million, after non-compliant internal trades. The accounting discrepancy contravened Reserve Bank of India rules, though the central bank has said IndusInd is well-capitalised. IndusInd on Thursday told stock exchanges it had appointed an unnamed firm to identify the root cause of the problem and identify lapses, but it did not say that would include checks related to any potential fraudulent transactions.

Source: [Business Standard, March 23, 2025](#)

Startup funding rounds get bigger as investors back seasoned founders

Investors are writing bigger checks for early-stage startups, a shift driven by experienced founders, longer product-market fit cycles, and a maturing venture ecosystem. While seed funding rounds have declined in number, the capital raised per round has surged since 2021, often exceeding \$3 million in recent deals, according to industry experts. "There are more second-time founders and more seasoned operators that are raising money earlier. As a result of that, you are seeing them raising larger money upfront because they have a demonstrated track record in a previous business and they are carrying investors, who backed them earlier, with them," said Vivek Pandit, senior partner, McKinsey. Larger seed rounds over \$3 million now account for 50 per cent of all funding, while sub-\$1 million rounds have fallen to a third of their 2017 levels, according to a report by Blume Ventures. This phenomenon is compounded by the increasing cost of technical talent and the need for startups to hit complex

Source: [Business Standard, March 23, 2025](#)

Oyo plans to expand 'SUNDAY Hotels' to 100 properties globally by FY26

With a focus on premiumization, Oyo-parent Oravel Stays plans to ramp up the expansion of SUNDAY Hotels, eyeing 100 properties under the brand globally by the end of the next financial year. The SUNDAY Hotels have opened in 10 countries across the globe including India, the United Kingdom, Saudi Arabia, the United Arab Emirates, Bahrain, Indonesia, Malaysia, Thailand, Philippines, and Vietnam. SUNDAY Hotels, a premium brand of four-star and five-star hotels, was originally launched in May 2023 through a joint venture between the SoftBank Group and Oravel Stays. The initiative is part of Oravel's ongoing programme to spread its premium hotel footprint around the globe. The brand made its debut in India in Jaipur followed by expansions into key business and leisure hubs such as Vadodara, Chandigarh, and Gurugram..

Source: [Business Standard, March 23, 2025](#)

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US state orders Bayer to pay \$2 billion in Roundup cancer case

Bayer was ordered by a jury in the US state of Georgia to pay about \$2.1 billion to a plaintiff who claimed the firm's Roundup weed killer caused his cancer, the plaintiff's law firms said Friday. The verdict, which Bayer said on Saturday it would appeal, is one of the largest legal settlements issued in a Roundup-related case and is the latest setback for the group, among the world's largest seeds and pesticides makers. Bayer has paid about \$10 billion to settle disputed claims that Roundup, based on the herbicide glyphosate, causes cancer. Over 60,000 further cases are pending for which the group has set aside \$5.9 billion in legal provisions. The German pharmaceutical and biotechnology group acquired Roundup as part of its \$63 billion takeover of US agrochemical company Monsanto in 2018. The Georgia verdict includes \$65 million in compensatory damages and \$2 billion in punitive damages, read a statement sent to Reuters by the plaintiff's law firms Arnold & Itkin LLP and Kline

Source: [The Economic Times, March 23, 2025](#)

How Trump's regulatory freeze is disrupting the US fishing industry

President Donald Trump's regulatory freeze has injected chaos and uncertainty into a number of lucrative American fisheries, raising the risk of a delayed start to the fishing season for some East Coast cod and haddock fleets and leading to overfishing of Atlantic bluefin tuna, according to Reuters interviews with industry groups and federal government employees. America's \$320 billion fishing industry relies on a branch of the federal government, the National Oceanic and Atmospheric Administration, to manage coastal fisheries. Under a 1976 law, NOAA's National Marine Fisheries Service develops management plans for 45 fisheries, setting quotas and determining the start and close of fishing seasons, in consultation with federal government scientists and local fishermen. Trump's January 20 declaration of a 60-day freeze on regulations disrupted this process for several of those fisheries, delaying key meetings and causing confusion over the issuance of new rules, according to Reuters

Source: [Reuters, March 23, 2025](#)

Chinese premier warns of 'rising instability' at key business forum

Chinese Premier Li Qiang urged countries to open their markets to combat "rising instability and uncertainty" at a business forum in Beijing on Sunday, as China braces for further U.S. tariffs. "In today's increasingly fragmented world with rising instability and uncertainty, it is more necessary for countries to open up their markets and enterprises... to resist risks and challenges," Li told dozens of foreign CEOs and visiting U.S. Republican Senator Steve Daines at the China Development Forum, state media reported. Foreign CEOs including Tim Cook of Apple (AAPL.O), opens new tab, Cristiano Amon of Qualcomm (QCOM.O), opens new tab, Pascal Soriot of AstraZeneca (AZN.L), opens new tab and Amin Nasser of Saudi Aramco (2223.SE), opens new tab are attending the forum on Sunday and Monday, and some are expected to meet President Xi Jinping on Friday, sources have told Reuters. Beijing is keen to attract foreign investment at a time of heightened geopolitical tensions, as policymakers try to boost domestic consumption to offset fresh U.S. tariff headwinds. "We will focus on

Source: [Reuters, March 23, 2025](#)

Some European officials weigh if they can rely on Fed for dollars under Trump

Some European central banking and supervisory officials are questioning whether they can still rely on the U.S. Federal Reserve to provide dollar funding in times of market stress, six people familiar with the matter said, casting some doubt over what has been a bedrock of financial stability. The sources told Reuters they consider it highly unlikely the Fed would not honour its funding backstops — and the U.S. central bank itself has given no signals to suggest that. But the European officials have held informal discussions about this possibility - which Reuters is reporting for the first time - because their trust in the United States government has been shaken by some of the Trump administration's policies. President Donald Trump has made a sharp break from long-standing U.S. policy in several areas, such as appearing to endorse Russia's position on Ukraine, raising questions about U.S. commitment to European security and imposing tariffs on its allies.

Source: [Reuters, March 23, 2025](#)