

25 March 2025

# Business News Update

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

## **Tech startups raise \$2.5 bn, India ranks 3rd among top-funded geographies**

India’s tech startups raised \$2.5 billion in the first quarter of calendar year 2025 (January 1 to March 20), marking an increase of 8.7 per cent year-on-year and a 13.64 per cent rise from the previous quarter, said a Tracxn report on Monday. With this development, India currently ranks third among the highest-funded geographies globally, after the United States and United Kingdom. According to the Tracxn Geo Quarterly India Tech Report, out of the \$2.5 billion, three startups — Erisha E Mobility, Darwinbox, and Infra.Market — received funding of over \$100 million each, as compared to three such rounds in particular in competition with major global carriers such as Emirates, Lufthansa, and Turkish Airlines.

Source: [Business Standard, March 24, 2025](#)

## **Tata AutoComp Systems acquires IAC Sweden to expand global operations**

Tata AutoComp Systems, an Indian automotive components manufacturer, said on Monday that it would acquire International Automotive Components Group Sweden AB (IAC Sweden), a manufacturer of interior systems and components for the automotive industry, for an undisclosed sum. IAC Sweden’s 2024 revenue was approximately \$800 million (approximately Rs 6,841.6 crore). It had declared bankruptcy in June 2024 and has since been managed by a Swedish court-appointed administrator. Although the deal size was not revealed, the company stated that this acquisition is a part of Tata AutoComp’s strategy to expand its global footprint and strengthen ties with European original equipment manufacturers (OEMs). The acquisition is undergoing European regulatory approval, expected to be completed within two to three months. The acquisition increases Tata AutoComp’s presence in Sweden and the European automotive sector.

Source: [Business Standard, March 24, 2025](#)

## **Datanomics: How the govt is tightening its grip on foreign funding**

The government has intensified its scrutiny of organisations receiving foreign funding under the Foreign Contribution (Regulation) Act (FCRA), resulting in a substantial number of licence cancellations in recent years. This intensification has sparked widespread concerns among civil society groups, non-governmental organisations, and policy institutions, many of which now face mounting regulatory challenges in securing or renewing FCRA approvals. A deeper analysis of data from the annual reports of the Ministry of Home Affairs reveals a shifting regulatory approach. In 2019-20, the approval rate for FCRA renewals stood at a mere 41.2 per cent, with denials reaching 53.3 per cent.

Source: [Business Standard, March 24, 2025](#)

## **Jindal India Renewable Energy gets LoA for 300 MW solar project from NHPC**

Jindal India Renewable Energy on Monday said it has secured a Letter of Acceptance for a 300 MW solar plus storage project from state-owned NHPC. The project is to be executed on a Build-Own-Operate (BOO) basis within 24 months from the signing of the Power Purchase Agreement (PPA), the company said in a statement. The project is part of NHPC’s 1200 MW inter-state transmission system-connected solar power projects tender with 600 MW/1200 MW energy storage systems. An Energy Storage System (ESS) of 600 MW/1200 MW means 600 MW of battery energy can provide power backup for two hours, giving a total output of 1200 MW, it said. Jindal India Renewable Energy (JIRE) has bagged the 300 MW capacity at a tariff of Rs 3.09/kWh (kilowatt hour). NHPC will enter into an agreement with JIRE for a period of 25 years. The Navratna company will purchase solar power from JIRE and sell it to state utilities and others.

Source: [Business Standard, March 24, 2025](#)

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## **Inside Trump's tariff play: 'Liberation day' to target key trade partners**

US President Donald Trump is set to introduce a fresh round of tariffs on the majority of imports as part of his "Liberation Day" announcement on April 2. This move could heighten global trade tensions, with the administration pushing for what it calls reciprocal tariffs — measures Trump argues are necessary to counter taxation and trade restrictions imposed by other nations, including traditional allies. "April 2 is going to be liberation day for America. We've been ripped off by every country in the world, friend and foe," Trump stated in the Oval Office last week. He added that the tariffs could generate "tens of billions" in revenue. Trump also suggested there might be some room for adjustments regarding his broad-based tariff strategy. "I don't change. But the word flexibility is an important word," he said. "Sometimes it's flexibility. So there'll be flexibility, but basically it's reciprocal."

Source: [Business Standard, March 24, 2025](#)

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## **NASA cancels plan to send first woman and person of colour on Moon amid Trump's DEI order**

In response to US President Donald Trump's directives to eliminate diversity, equity and inclusion (DEI) practices at federal agencies, NASA has dropped its plans to send the first woman and person of colour on the moon, The Guardian reported. After President Trump issued executive orders against DEI, NASA scrapped its promise to land the first woman and person of colour on the lunar surface in 2027 via the Artemis program. Artemis is scheduled to take humans on the moon for the first time since the final Apollo mission in December 1972. The earlier version of the Artemis page on the NASA website stated, "Nasa will land the first woman, first person of color, and first international partner astronaut on the Moon using innovative technologies to explore more of the lunar surface than ever before." But in the current version of the page on NASA website, which is live right now, it appears this phrase has been removed in line with President Trump's directives.

Source: [Indian Express, March 24, 2025](#)

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## **Trump announces 25% tariff on countries buying Venezuelan oil**

President Donald Trump said on Monday (March 24, 2025) he would be placing a 25% tariff on all imports from any country that buys oil or gas from Venezuela as well as imposing new tariffs on the South American country itself. In a Truth Social post, Mr. Trump said Venezuela has been "very hostile" to the U.S. and countries purchasing oil from it will be forced to pay the tariff on all their trade to the U.S. starting April 2, 2025. Venezuela will face a "Secondary" tariff because it is the home to the gang Tren de Aragua, he said. The Trump administration is deporting immigrants that it claims are members of that gang who illegally crossed into the United States. Mr. Trump's latest tariffs threat suggests the administration will take bolder moves against China, Venezuela's largest foreign customer. The Trump administration has already levied universal 20% tariffs on imports from China as an effort to crackdown on the illicit trade in fentanyl.

Source: [The Hindu, March 24, 2025](#)

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## **Oil Prices Remain Steady As Investors Weigh Trump Tariffs' Impact**

Oil prices barely moved on Tuesday as investors weighed the impact of US tariffs on countries buying oil and gas from Venezuela against the effect of tariffs on industries such as automobiles on the global economy and oil demand. Brent crude futures were up 1 cent at \$73.01 a barrel by 0121 GMT. US West Texas Intermediate crude rose 1 cent to \$69.12. Both benchmarks gained more than 1% on Monday after US President Donald Trump announced a 25% tariff on countries importing oil and gas from Venezuela. "Investors fear Trump's various tariffs could slow the economy and curb oil demand, but the prospect of tighter US sanctions on Venezuelan and Iranian oil constraining supply, along with his swift policy shifts, make it difficult to take large positions," said Tsuyoshi Ueno, senior economist at NLI Research Institute. "We expect WTI to stay around \$70 for the rest of the year, with potential seasonal gains as the U.S. and other countries enter the driving season," he added.

Source: [NDTV, March 24, 2025](#)

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