

Business News Update

3 March 2025

“Stay Optimistic; Every New Day Offers An Opportunity To Improve.”

Adani Group revives plans for major investments in the US: Report

India’s infrastructure-focused Adani Group has revived plans for substantial investments in the United States, Financial Times reported on Sunday. Adani Group chairman Gautam Adani, one of India’s most influential industrialists, had initially committed to investing \$10 billion in the U.S. following Donald Trump’s election as president last year. The investment was expected to generate around 15,000 jobs. However, these plans appeared to stall after Adani and seven others were indicted in the U.S. over an alleged \$265 million bribery scheme related to a solar energy firm in India. According to sources cited by FT, there was a sense of “big relief” within the Adani Group after Trump called for the suspension of the Foreign Corrupt Practices Act (FCPA) in early February. The FCPA serves as the basis for the indictments against those allegedly involved in the bribery case. While Adani himself was not directly charged, the development has raised hopes within the conglomerate that the legal challenges could ultimately collapse.

Source: [Financial Express, March 2, 2025](#)

Q-comm drives revival of roll-up commerce startups

After a period of turbulence and skepticism, roll-up commerce startups are making a steady comeback, thanks to the rapid expansion of quick commerce as a critical sales channel. These startups, which acquire and scale small but promising brands through improved operations, marketing, and technology, are now seeing renewed investor confidence and revenue growth, even as their Western counterpart Thrasio collapsed in early 2024. Domestic roll-up commerce leaders like GlobalBees and Mensa Brands have reported promising financial results in recent quarters. GlobalBees, a subsidiary of FirstCry, posted a 55% year-on-year revenue growth of Rs 432.5 crore in Q2 FY25. Similarly, in Q3 FY25, Mensa Brands’ operating revenue climbed 11.6% to Rs 557.66 crore, while its net loss decreased by 31% to Rs 155.8 crore.

Source: [Financial Express, March 2, 2025](#)

Trump’s NIH funding cuts and freezes raise concerns over US biotech drug development and innovation

The US President Donald Trump began his second term with a series of directives targeting the US National Institutes of Health (NIH), creating uncertainty around NIH grant funding for biopharmaceutical drug development. With over \$1.4 billion in NIH Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) grants involving innovator drugs awarded between 2020 and 2024, the funding cuts and freezes could hamper biopharmaceutical innovation and limit patient access to drugs, reveals GlobalData, a data and analytics company. The US NIH is the largest funder of biomedical research globally, providing federal government funding to US-based early-stage small businesses through its SBIR and STTR programs to drive innovation with a focus on commercialization.

Source: [Financial Express, March 2, 2025](#)

Lucas TVS arm to enter battery cell manufacturing

TVS Indeon, a wholly-owned subsidiary of automotive electrical component manufacturer Lucas TVS, is set to enter battery cell manufacturing for the mobility segment and energy storage solutions, a senior company official said. “Currently, we are only offering battery packaging solutions. The next step is to enter battery cell manufacturing,” said TK Balaji, chairman and managing director of Lucas TVS and TVS Indeon. On Friday, TVS Indeon announced that it has doubled its production capacity from 500 to 1,000 battery packs per day. The company, which began operations in August 2024, has an installed capacity of 1 GWh, with the potential to scale up to 1,500 battery packs per day. “It expects to reach full capacity by March 2026.

Source: [Financial Express, March 2, 2025](#)

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Zelensky ready to salvage relationship with US, says ‘they will not help Putin’

Ukrainian President Volodymyr Zelensky, following a tense and highly publicised meeting with former President Donald Trump at the White House, said that he remains hopeful about restoring ties with the United States. Ukrainian President also expressed his willingness to visit the United States if invited by President Trump for a meaningful dialogue. “To solve real problems, for serious issues and real, decisive actions and answers – I will arrive,” a Bloomberg report quoted Zelensky as saying. After a summit with European leaders, Zelensky spoke to reporters at London’s airport and stressed that Ukraine’s relationship with the US would endure despite the diplomatic strain. “I believe our partnership will continue,” he said.

Source: [Financial Express, March 2, 2025](#)

‘I agree’: Elon Musk supports US withdrawal from NATO and United Nations – What could it mean?

U.S. House Judiciary Chair Jim Jordan on Sunday demanded EU antitrust chief Teresa Ribera clarify how she enforces the European Union's rules reining in Big Tech, saying they appear to target U.S. companies. The request came two days after U.S. President Donald Trump signed a memorandum warning that his administration would scrutinise the EU's Digital Markets Act and the Digital Services Act "that dictate how American companies interact with consumers in the European Union". The Digital Markets Act sets out a list of dos and don'ts for Alphabet (GOOGL.O), Amazon (AMZN.O), , Apple (AAPL.O), Booking.com (BKNG.O), ByteDance, Meta Platforms (META.O), Microsoft (MSFT.O), aimed at securing a level playing field and giving consumers more choices."We write to express our concerns that the DMA may target American companies," Jordan wrote in a letter

Source: [Financial Express, March 2, 2025](#)

‘Tooth fairy doesn’t pay them’: Warren Buffett breaks silence on Trump’s tariffs, calls them ‘an act of war’

US President Donald Trump is set to impose tariffs on Canada and Mexico, along with additional tariffs on China, from March 4. Breaking his silence on the string of Trump’s tariff announcements, legendary investor Warren Buffet has called them, “an act of war, to some degree.” In an interview with CBS over the weekend, Buffett said that he’s had a lot of experience with tariffs and according to him, they’re an act of war to some extent. He went on to say that over a period of time, they are tax on goods. “I mean, the Tooth Fairy doesn’t pay ’em!” Buffet added with a chuckle. He further commented saying, “And then what? You always have to ask that question in economics. You always say, and then what?”

Source: [Financial Express, March 3, 2025](#)

Norway pledges continued fuel supply to US Navy despite private firm’s boycott

Norway will continue supplying fuel to US Navy ships, despite a private Norwegian company’s decision to halt supplies over recent tensions between the US and Ukraine. Norwegian Defence Minister Tore Sandvik confirmed on Sunday that American forces would receive the necessary logistical support from Norway. “We have seen reports raising concerns about support for US Navy vessels in Norway. This is not in line with the Norwegian government’s policy,” Sandvik stated. “American forces will continue to receive the supply and support they require from Norway.” The controversy began when Haltbakk Bunkers, a privately held Norwegian fuel supplier, announced it would stop providing fuel to the US military. The move was reportedly in protest of how Ukrainian President Volodymyr Zelenskiy was treated during his recent visit to the White House.

Source: [Financial Express, March 3, 2025](#)