

5 March 2025

Business News Update

"Failure is not the opposite of success,
it's part of success."

ServiceNow To Launch AI-Powered Products For Enterprises

Software-as-a-service company ServiceNow is set to launch a suite of AI-powered products this month, aimed at enhancing workflow automation and efficiency across enterprises. The new offerings include AI Agent Orchestrator, AI Agent Studio, and thousands of pre-built AI agents designed to streamline operations, Sumeet Mathur, senior vice president & managing director, ServiceNow India Technology & Business Centre, told FE. The AI Agent Orchestrator functions as a control tower, ensuring AI agents work seamlessly across systems and departments. AI Agent Studio is a no-code interface that enables businesses to build and deploy custom AI agents. Additionally, a suite of thousands of pre-built AI agents is designed to optimise operations and reduce mean-time-to-resolution, Mathur said. One is an AI Agent Studio, allowing anyone to build AI agents with advanced multi-agent reasoning for various industry use cases. We'll offer predefined agents for IT, CRM, HR, security, finance, and more, enabling customers to handle common tasks out of the box. Additionally, we'll launch an AI Agent Orchestrator and Control Tower to manage and deploy AI agents across enterprises.

Source: [Financial Express, March 4, 2025](#)

Reliance Industries says petroleum ministry raised \$2.81 billion demand in gas dispute case

Reliance Industries Ltd (RIL) on Tuesday said that the Ministry of Petroleum and Natural Gas has raised a demand of \$2.81 billion from the company, BP Exploration (Alpha) Limited and NIKO (NECO) Limited over a dispute regarding gas migration from ONGC's blocks to the KG-D6 block. The claim related to a case dating back to 2018 when the Government of India had raised allegations against the KG-D6 Consortium for an amount of approximately \$1.55 billion on account of alleged gas migration from ONGC's blocks. In a regulatory filing, RIL informed, "The Company had won arbitral award issued by an eminent international arbitration panel on July 24, 2018 against the Government of India's (GOI's) claim on the KG-D6 Consortium for an amount of approximately US \$1.55 billion on account of alleged gas migration from ONGC's blocks. A single judge of the Hon'ble Delhi High Court, on May 09, 2023, dismissed the GOI's appeal challenging the arbitral award. GOI had filed an appeal before the Division Bench of the Hon'ble Delhi High Court."

Source: [Financial Express, March 4, 2025](#)

Amazon's cloud business to invest \$8.2 billion in Maharashtra in coming years

Amazon's cloud services provider, Amazon Web Services, will invest about \$8.2 billion in India's western state of Maharashtra over the next few years, the information technology ministry said on Monday. India has been stepping up its efforts to pilot local cloud data storage. According to a report by International Data Corporation, the country's cloud services market — estimated at \$8.3 billion in 2023 — is expected to grow to \$24.2 billion by 2028. "Along with the investment, there will be significant growth in employment," Minister of Electronics and Information Technology Ashwini Vaishnaw said, adding that the investments will roll out by 2029-2030. Amazon will deploy its own graphics processing units, latest technologies and cloud management services in India, Vaishnaw said. The e-commerce giant runs two data centers in the Indian subcontinent — one in Mumbai, launched in 2016, and another in Hyderabad, which started in 2022. Last year, Amazon said it would invest an additional \$2 billion in Asia's third-largest economy to ramp up e-commerce business.

Source: [Financial Express, March 4, 2025](#)

AI Agents Enhance Customer Service

PhonePe has integrated Freshworks' Freddy AI Agent into its support operations. This intelligent virtual assistant automates more than 80% of customer queries, enabling swift responses for over 300 million users. It retrieves context from user transactions to deliver personalised and contextual assistance directly within the PhonePe app. By doing so, it eliminates the need for repetitive interactions with support agents, empowering users with intuitive and reliable self-service options. "Freddy Omnibot allows us to offer a highly automated experience. By integrating transactional context, we've elevated self-service for our users, ensuring quicker resolutions and greater satisfaction," said Gupta, CEO of PhonePe Insurance. A growing number of companies are exploring the use of AI agents, which are essentially software programs utilising AI and ML to perform tasks autonomously and drive efficiency across business operations.

Source: [Financial Express, March 4, 2025](#)

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Canada's Retaliatory Tariffs On US To Take Effect Today, Says PM Trudeau

Canada's Prime Minister Justin Trudeau said in a Monday evening statement that retaliatory tariffs on the United States would take effect at 12:01 a.m.(0501 GMT) Tuesday in response to U.S. tariffs. U.S. President Donald Trump earlier said the U.S. would proceed with 25% tariffs on Canadian and Mexican goods and 10% duties on Canadian energy products from March 4 after a one-month reprieve expired. Trudeau said in the statement tariffs on C\$30 (\$20.80 billion) of U.S. imports would take effect immediately, and more tariffs could follow. The retaliation amount was the same as in the February announcement, though he did not give details on which goods would be impacted. Below are details of the plan Canada announced last month. Canada will impose 25% tariffs on C\$30 billion in goods imported from the U.S. effective immediately. The duties will remain in place until the U.S. eliminates its tariffs against Canada. The counter measures do not apply to goods already in transit.

Source: [Financial Express, March 5, 2025](#)

Donald Trump State of the Union address LIVE: US President to give first joint address to Congress today

Donald Trump State of the Union LIVE: It's not officially called the State of the Union, a title reserved for a president's annual address to Congress during other years of an administration. But it is an opportunity for Trump to lay out his priorities for the year. Donald Trump State of the Union LIVE: US President Donald Trump is set to deliver an address to a joint session of Congress on Tuesday, his first since returning to the White House six weeks ago. The speech comes as the administration is seeking to dramatically reshape the federal government, crack down on illegal immigration and redefine the US role abroad. His speech is set to start at 9 pm ET (7:30 am Wednesday IST) . Why isn't this called the State of the Union? By tradition, a State of the Union address is meant to reflect on the past year. Since Donald Trump was only inaugurated for his second term on January 20, he has been in office for just over a month. For this reason, the speech is not officially labelled as a State of the Union. Instead, newly inaugurated presidents use their first joint congressional address to set the tone for their legislative agenda and outline their priorities. According to the Congressional Research Service, the average first-year address includes around 42 policy requests.

Source: [Indian Express, March 4, 2025](#)

'Focused on peace': Trump orders pause on US military aid to Ukraine after clash with Zelenskyy

US President Donald Trump has ordered to pause all military aid to Ukraine, just days after having a row with President Volodymyr Zelenskyy at the Oval Office in White House. "President has been clear that he is focused on peace. We need our partners to be committed to that goal as well. We are pausing and reviewing our aid to ensure that it is contributing to a solution," a White House official said, as quoted by Reuters. After an explosive confrontation with Ukraine's President Zelenskyy at the White House on Friday, Trump had criticized him for not being sufficiently grateful about US backing Ukraine in the war with Russia. The US president attacked his Ukrainian counterpart on Monday again, stating Zelenskyy had made "the worst statement that could have been made" with reference to Zelenskyy stating that the end of war with Russia is "very, very far away".

Source: [Indian Express, March 4, 2025](#)

Warren Buffett slams Trump's tariffs imposition, calls it 'an act of war'

Billionaire investor Warren Buffett has slammed US President Donald Trump's latest tariff plans, calling them "an act of war, to some degree". His remarks follow the US imposing new tariffs on Canada, Mexico, and China on Tuesday. Speaking in an interview with CBS, which aired on Sunday, Buffett shared his concerns about tariffs. He said, "We have had a lot of experience with them — they're an act of war, to some degree." He warned that tariffs ultimately act as a tax on consumers. "I mean, the tooth fairy doesn't pay 'em," he joked. The US government imposed a 25 per cent tariff on imports from Canada and Mexico, while increasing tariffs on Chinese goods from 10 per cent to 20 per cent. Economists warn that these measures will make everyday items like cars and electronics more expensive for US buyers. The move has raised concerns of a trade war, with China already retaliating and the European Union potentially facing more 'reciprocal tariffs'. Buffett, who typically avoids political commentary, has been vocal about his concerns over tariffs in the past.

Source: [Business Standard, March 4, 2025](#)
