

Business News Update

09 July 2025

"Leadership is the art of giving people a platform for spreading ideas that work."

'Trump's model isn't a free trade agreement, it's a YATRA...': GTRI on India-US trade deal

India may soon conclude a bilateral trade agreement with the United States, as President Donald Trump ramps up pressure on trading partners by issuing formal tariff notices, according to a report by PTI, citing the think tank Global Trade Research Initiative (GTRI), on Tuesday. "Trump's model isn't a free trade agreement; it's a YATRA — Yielding to American Tariff Retaliation Agreement," GTRI said, highlighting the US President's aggressive stance on trade negotiations. The US has extended the deadline for finalising trade deals from July 9 to August 1, giving countries an additional three weeks before new country-specific tariffs take effect. This latest trade push began on April 2, when Trump announced that approximately 60 nations would face new tariffs unless they negotiated agreements aligned with US interests. Thus far, only the UK and Vietnam have concluded deals, while a temporary truce remains in place with China.

Source: [Business Today, July 08, 2025](#)

Local electronics parts vendors plan non-Chinese JVs

Indian electronics companies are seeking partnerships. They are looking at South Korean, Taiwanese, and Japanese firms. This is for electronics component manufacturing. The reason is India's stance on Chinese investments. Companies like Dixon and Amber are finalising proposals. The electronics component manufacturing scheme deadline is approaching. The scheme aims to boost domestic value addition. Indian electronics companies are seeking partnerships. They are looking at South Korean, Taiwanese, and Japanese firms. This is for electronics component manufacturing. The reason is India's stance on Chinese investments. Companies like Dixon and Amber are finalising proposals. The electronics component manufacturing scheme deadline is approaching. The scheme aims to boost domestic value addition.

Source: [Economic Times, July 8, 2025](#)

Trump says US 'very close' to a trade deal with India

India US Trade Deal News: President Trump announced the U.S. is nearing a trade agreement with India, extending the deadline for reciprocal tariffs to August 1. This follows finalized agreements with the UK and China. The administration has notified 14 other countries of substantial new tariffs starting in August, amidst ongoing free trade agreement talks with India slated for completion by fall 2025. "We've finalised agreements with the United Kingdom and China, and we're very close to securing a deal with India," Trump told reporters after he hosted Israeli Prime Minister Netanyahu for dinner at the White House. A CNBCTV18 report had stated on July 6 that the two countries are likely to wrap up trade talks within the coming 48 hours. The report had further noted that the negotiators from both sides have concluded talks on mini trade, while larger deals will be

Source: [Economic Times, July 8, 2025](#)

Domestic auto component industry grows 10% in FY25: ACMA

The domestic auto component industry grew 9.8% year-on-year in FY25 to Rs 6.73 lakh crore, the Auto Component Manufacturers Association (ACMA) said on Tuesday. Between FY20 and FY25, the sector grew at a CAGR of 14%. Notably, auto component supplies to original equipment manufacturers (OEMs) stood at Rs 5.70 lakh crore, registering a 10% year-on-year growth, driven by an 8% increase in overall vehicle production in the country. "The Indian auto component industry continues to exhibit remarkable resilience and growth. With OEM sales, exports and the aftermarket segments all growing positively, the industry clocked a turnover of Rs. 6.73 lakh crore (\$80.2 billion) in FY25, reflecting a growth of 9.6% over the previous fiscal. Notably, the trade surplus was \$453 million—a testament to India's growing manufacturing competitiveness in the global market and localisation initiatives.

Source: [Business Today , July 8, 2025](#)

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Trump Tariffs: These countries are the worst hit after release of presidential tariff letters

US President Donald Trump on Monday reignited his trade war campaign by issuing a new round of tariff threats aimed at 14 nations, warning of punitive duties as high as 40 percent unless trade deals are struck before an August 1 deadline. The announcement marks the first wave of formal notices in what Trump has described as a broader strategy to rebalance global trade in America's favour. Among the harshest penalties: Laos and Myanmar are each set to face 40 percent tariffs, followed closely by Cambodia and Thailand at 36 percent. Bangladesh and Serbia are in line for 35 percent duties, while other countries, including Indonesia, South Africa, and several Asian and Eastern European economies, will also face steep hikes ranging from 25 to 32 percent.

Source: [Financial Express, July 8, 2025](#)

Trump's tariff threat against BRICS nations appears to be working. Here's why

As the BRICS nations convened in Rio de Janeiro for a two-day summit, US President Donald Trump reignited tensions with a fresh threat, any country aligning with what he called "Anti-American policies" of the bloc will face an additional 10% tariff, no exceptions. The Trump administration released tariff letters on Monday detailing punitive tariff rates for 14 countries. Trump's messaging has been blunt: partner with BRICS at the cost of American markets. Trump's warning also targeted the bloc's push to de-dollarize global trade. "We require a commitment from these countries that they will neither create a new BRICS currency nor back any other currency to replace the mighty U.S. dollar," Trump said earlier this year, adding that failure to comply would result in "100% tariffs."

Source: [Financial Express, July 8, 2025](#)

PM Modi at BRICS targets China, warns countries against 'weaponisation' of rare-earth minerals

Prime Minister Narendra Modi, speaking at the BRICS Summit, urged member countries to cooperate in securing global supply chains for critical minerals such as lithium, nickel, and graphite. These minerals are essential for manufacturing high-end technologies like electric vehicles, drones, and battery storage systems. Modi cautioned against their use as geopolitical tools, stating, "It's important to ensure that no country uses these resources for its own selfish gain or as a weapon against others." His remarks come amid growing global concern over China's dominance in the rare earths sector and its export restrictions on these vital resources.

Source: [Financial Express, July 8, 2025](#)

Trump Media launches Truth+ streaming platform globally

Trump Media and Technology Group, the company behind the social media platform Truth Social, has officially launched its streaming service Truth+ across international markets. The global rollout includes both live-streaming channels and on-demand video content, now accessible via iOS and Android apps, as well as through platforms like Apple TV, Android TV, Amazon Fire TV, Roku and the web, according to an official press release. As part of the expansion, the conservative news channel Newsmax is now available globally through Truth+ apps and on the web. The move is expected to accelerate Newsmax's growth in global markets.

Source: [Financial Express, July 8, 2025](#)