

Business News Update

09 May 2025

“He Who Conquers Himself Is The Mightiest Warrior.”

India needs to integrate existing govt initiatives related to biogas sector: IBA

India needs to integrate existing government initiatives related to the biogas sector, Indian Biogas Association said on Thursday. In a white paper launched by Union Minister Nitin Gadkari, Indian Biogas Association (IBA) advocated for the unification of existing government initiatives - Sustainable Alternative Towards Affordable Transportation (SATAT), GOBARDhan, and CBG (compressed biogas) blending - under a single national mission, according to a statement. The IBA released the white paper during the 4th BBB Summit organised in the national capital on Thursday, the association said in the statement. Further, the white paper suggested the need for centralised tracking, standardised performance benchmarking, and integrated funding mechanisms to drive rapid

Source: [Livemint, May 8, 2025](#)

Vertex Group aims to bring in USD 40 mn foreign investments to India over next 3 years

New York-headquartered Vertex Group on Thursday said it aims to generate approximately USD 40 million in foreign investment over the next three years. With the ambitious Vision of 2030, aimed at transforming India into a USD 5 trillion economy, the government is positioning key sectors like renewable energy and healthcare to draw substantial foreign investment, enhancing long-term growth prospects, a company statement said. "The ambition to bring USD 40 million into the Indian economy aligns seamlessly with the government's vision for fostering a robust investment landscape in India," Gagan Arora, Founder & President, Vertex Group, said, adding that the company's goal is also to generate employment opportunities, promote technological advancement, and drive economic growth in various industries. Vertex Group offers a wide range of services such as performance

Source: [Livemint, May 8, 2025](#)

OYO becomes most profitable Indian startup in FY25 with ₹623 cr profit: Founder Ritesh Agarwal

Global travel tech platform OYO has become the most profitable Indian startup with a profit after tax of ₹623 crore in the 2024-25 financial year, Founder Ritesh Agarwal told employees in a townhall on Thursday, sources said. According to documents accessed by PTI, as per its unaudited financials, the company's FY25 PAT (profit after tax) grew 172 per cent from ₹229 crore in the preceding year. It achieved an adjusted EBITDA of ₹1,132 crore in FY25, compared to ₹889 crore in the year-ago fiscal, registering a 27 per cent year-on-year growth and its tenth consecutive quarter of EBITDA profitability. Consequently, OYO's earnings per share (EPS) reached ₹0.93 for FY25, up from ₹0.36 in FY24, reflecting a 158 per cent increase, the documents showed. The travel tech platform reported a 54 per cent increase in Gross Booking Value (GBV) to ₹16,436 crore and its revenue grew to

Source: [Livemint, May 08, 2025](#)

PayU appoints Shailesh Paul as the new CEO of Wibmo

PayU, one of India's leading digital financial services providers, has strengthened its senior leadership team by appointing Shailesh Paul as the new Chief Executive Officer (CEO) of Wibmo, PayU's paytech division. As the CEO of Wibmo, Shailesh will lead the company's strategic vision and execution, driving sustainable growth and innovation. He will be instrumental in forging strategic alliances worldwide, advancing Wibmo's leadership in authentication, digital identity, and fraud prevention. Under his leadership, Wibmo will scale its secure transaction platforms and risk-based decision-making solutions, aligning with evolving market demands and regulatory landscapes. Shailesh is a seasoned leader who brings over two decades of extensive experience in payments, consumer banking, and fintech across Asia Pacific, India, and the Middle East. His deep industry expertise and visionary leadership will further solidify Wibmo's position as a leader in digital payments, driving innovation and

Source: [People Matters, May 8, 2025](#)

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European stocks rally on hopes of UK-US trade deal; central banks and earnings in focus

European stocks traded in positive territory on Thursday, amid a swathe of earnings reports and reports of an imminent U.K.-U.S. trade deal. The pan-European Stoxx 600 was 0.5% higher at 10:08 a.m. in London, with most sectors and all major bourses seeing gains. The U.K.'s FTSE 100 added 0.2%, while France's CAC 40 and Germany's DAX were higher by 0.8% and 1%, respectively. Britain is reportedly set to sign a trade deal with the U.S., making it the first country to do so after the world's largest economy announced stiff "reciprocal" tariffs against friends and foes alike in April. On the corporate front, earnings came from Maersk, Siemens Energy, Heidelberg Materials, Henkel, Infineon, Lanxess, Puma, Rheinmetall, Bosch, Norwegian Air, Swisscom, Zurich Insurance, Adecco Group, InterContinental Hotels Group and Banco Sabadell. A monetary policy announcement

Source: [CNBC, May 8, 2025](#)

The EU wants to end all Russian gas imports. Moscow's friends in the bloc say it's a 'serious mistake'

Russia's allies in Eastern Europe say Brussels plans to end all Russian gas and energy imports in the coming years are tantamount to "economic suicide" and a threat to the region's energy security and economy. The European Commission announced plans on Tuesday to phase out Russian gas, nuclear energy and liquefied natural gas (LNG) imports by the end of 2027, saying the move "paves the way to ensure the EU's full energy independence from Russia." Russia's invasion of Ukraine in 2022 prompted the EU to ban most seaborne imports of Russian oil, coal and refined petroleum products, but reducing gas flows has proved more difficult. In 2024, almost 19% of the EU's gas and LNG imports still came from Russia, according to data from the European Commission, although that's down from 2021 when 45% of the region's gas came from the major oil and gas exporter.

Source: [CNBC, May 8, 2025](#)

Maersk, a bellwether for global trade, cuts container market outlook on U.S.-China tariff tensions

Danish shipping giant Maersk on Thursday posted stronger-than-expected first-quarter operating profit but warned that the current level of U.S.-China trade tariffs could restrict global container market volumes. The company, widely regarded as a barometer of global trade, reported preliminary underlying earnings before interest, tax, depreciation and amortization (EBITDA) of \$2.71 billion for the first three months of the year. That's up 70% from \$1.59 billion over the same period a year earlier and above the \$2.57 billion expected by analysts in an LSEG poll. Maersk kept its 2025 profit guidance unchanged at between \$6 billion and \$9 billion but said global container market volume growth in 2025 had been revised to -1% to 4% "given the increased macroeconomic and geopolitical uncertainty." Maersk had previously forecast container volume growth of 4% in 2025.

Source: [CNBC, May 8, 2025](#)

Disney announces an Abu Dhabi theme park and resort

A new Disney theme park is coming to Abu Dhabi. The Walt Disney Co. announced Wednesday that it has reached an agreement with immersive destination and experiences company Miral to bring a park and resort to Yas Island in the United Arab Emirates. This will be Disney's seventh theme park resort and it will be fully developed and built by Miral. Disney's imagineers will lead creative design and operational oversight on the project. The entertainment giant will not be investing capital in the project, but will reap the benefits of royalties. The development in Abu Dhabi is not part of the \$60 billion that Disney has pledged to invest in its theme parks over the next decade. "This is a thrilling moment for our company as we announce plans to build an exciting Disney theme park resort in Abu Dhabi, whose culture is rich with an appreciation of the arts and creativity," said Disney CEO Bob Iger, in a statement. "As our seventh theme park destination, it will rise from this land in spectacular

Source: [CNBC, May 8, 2025](#)