

# Business News Update

**10 March 2025**

**Be Open to New Possibilities.**

## **India's M&A market expected to stay resilient despite market correction**

India's mergers and acquisitions (M&A) landscape is poised to remain resilient despite the downturn in public markets, with private equity firms and strategic buyers seizing opportunities, industry leaders said. In the first two months of CY2025, 554 deals worth \$17.75 billion were announced as against 528 deals worth \$12.51 billion in the same period last year. "Typically, short-term market gyrations don't have an impact on M&As as these are longer gestation projects," said Manish Mehta, managing director and Co-CIO, Samara Capital. He, however, acknowledged that sustained market weakness could make some sellers hesitant. "We still think there will be enough opportunities as private equity funds and many sellers do have time pressures to exit. On the other hand, bear markets are great opportunities for buyers who can look beyond the short-term uncertainties and noises,"

Source: [Business Standard, March 9, 2025](#)

## **FPIs pull out Rs 24,753 crore from equities in first week of March**

Foreign investors continue to pull back money from the Indian equity market, withdrawing Rs 24,753 crore (about \$2.8 billion) in the first week of March amid escalating global trade tensions and lacklustre corporate earnings. This came following an outflow of Rs 34,574 crore from equities in February and Rs 78,027 crore in January. The total outflow by FPIs has reached Rs 1.37 trillion in 2025 so far, data with the depositories showed. According to the data with the depositories, Foreign Portfolio Investors (FPIs) offloaded shares worth Rs 24,753 crore from Indian equities this month (till March 7). This also marks the 13th consecutive week of net outflows. Since December 13, 2024, FPIs have offloaded equity shares to the tune of \$17.1 billion. The sustained selling by overseas investors is chiefly due to a combination of global and domestic factors. A major catalyst continues to

Source: [Business Standard, March 9, 2025](#)

## **Tata Capital to file IPO papers to raise over ₹17,000 crore after NCLT nod on merger with Tata Motors Fin: Report**

Tata Capital, a financial services firm, is expected to file preliminary documents with market regulator SEBI for a \$2 billion (over ₹17,000 crore) initial public offering (IPO) only after receiving final approval from the NCLT for its merger with Tata Motors Finance, according to news agency PTI. At this scale, the company's valuation is projected to be around USD 11 billion, sources were quoted as saying by PTI. The final order from the National Company Law Tribunal (NCLT) is still pending and is anticipated to be completed by the end of this financial year (FY25), according to sources. As per a stock exchange disclosure, the planned IPO will include 2.3 crore equity shares through a fresh issue and an offer for sale (OFS) by select existing shareholders. In addition to the IPO, Tata Capital intends to raise funds via a rights issue to strengthen its financial position ahead of the public

Source: [Livemint, March 9, 2025](#)

## **New TDS, TCS rules 2025: Key changes impacting income taxpayers starting April 1. All you need to know**

The new income tax bill has changed the TDS (Tax Deducted at Source) and TCS (Tax Collected at Source) rules several times. These changes were announced in Budget 2025 and will be effective from April 1, 2025. The bill has proposed increasing the threshold limit of tax for various provisions. TDS is applicable to various payments based on specified thresholds and rates. These reforms aim to ease tax compliance for taxpayers and traders, eliminating unnecessary complexities. One of the key changes is the increase in TCS on foreign remittances under the Liberalized Remittance Scheme (LRS), which has risen from 20% to 22% for amounts over ₹7 lakh per year. This will impact overseas education, travel, and investments. "Cryptocurrency/NFT transactions are now subject to 1% TDS under Section 194S, which aligns with India's virtual digital asset (VDA) regime. Freelancers and gig workers have higher limits, with 5% TDS (Section 194J) on sums over ₹50,000 (down from ₹1 lakh). Online

Source: [Livemint, March 9, 2025](#)

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## **Goodyear Tire's transformation plan is underway — in the sky and on the ground**

That was one question veteran auto executive Mark Stewart had when he started as CEO of Goodyear Tire & Rubber Co. a little more than a year ago, seeking to lead a transformation plan for the quintessential American company. For a century, Goodyear Tire has used helium-filled airships to tout its brand. Stewart wanted to ensure consumers connected the blimps to the company's products and services, which it has increasingly done as Goodyear celebrates the 100-year anniversary of its first blimp, called Pilgrim, in 1925. "The answer is yes it can, and yes it does," Stewart told CNBC during an interview at the company's headquarters. "It really is about using one of our most powerful marketing icon pieces, the blimp, both here as well as in Europe, to in fact sell tires." The blimp question was an easy one to answer compared with the rest of the challenges Stewart, who has become known for transformation plans, has tackled since joining the company in January 2024.

Source: [CNBC, March 9, 2025](#)

## **China's consumer inflation turns negative for the first time in 13 months**

China's national consumer price index (CPI) in February fell into negative territory for the first time since January last year, weighed down by a decline in food, tobacco and alcohol prices. The CPI declined by 0.7% last month from a year earlier, data published Sunday by China's National Bureau of Statistics showed, reversing a year-on-year gain of 0.5% in January. The reading missed estimates of an annualized contraction of 0.5%, according to a Reuters poll of economists. China's CPI in February fell 0.2% on a monthly basis, meanwhile, compared to a rise of 0.7% in January. The data comes as investors continue to look for signs that Beijing's stimulus measures can help to boost the country's economic recovery. China on Wednesday set its GDP target for 2025 at "around 5%" and laid out plans to stabilize economic growth by propping up domestic demand. Beijing also revised down its annual consumer price inflation target to "around 2%" — the lowest in more than two decades — from 3% or

Source: [CNBC, March 9, 2025](#)

## **Bourbon is out, patriotism is in - How Canadians are facing Trump threats head on**

Not long after the US imposed their tariffs on Canada, a local neighbourhood pub in Toronto began removing all American products off their menu. That means nachos, wings - and of course, beer - must all be made now with local Canadian ingredients, or wherever not possible, non-US products from Europe or Mexico. For Leah Russell, manager at Toronto's Madison Avenue pub, the boycott was a no-brainer. She adds that it is "pretty set in stone," even if the tariffs themselves are not. "I'm glad that we're getting rid of American products and supporting local businesses," Ms Russell told the BBC on Thursday. "I think it's an important thing to do." This defiant stance in response to President Donald Trump's tariffs and threats against Canada has been unfolding across the northern country, even as it braces for economic blowback that it could ultimately do little to avoid in the event of a full-blown trade war. Just ask actor Jeff Douglas, once the face of Molson Canadian Beer's "I Am Canadian" advertisements, who has filmed and posted a light-hearted, but deeply-patriotic video on Youtube this week

Source: [BBC, March 9, 2025](#)

## **Bangladeshi firms join hands with US telecom giant Starlink**

Several Bangladeshi firms have partnered with Elon Musk's Starlink to support the setup of ground earth stations in Bangladesh, officials said on Saturday. The firms have signed contracts with Starlink for collaboration, as a US telecommunications service provider team is currently visiting Bangladesh. The collaboration includes space allocation, construction support, and ongoing infrastructure maintenance. The visit of the Starlink team helped Bangladeshi firms know a few locations of the former's interest. In some places, firms are providing support using their own properties, while at some locations; Starlink is considering the Hitech Park property. Discussions on locations and implementation details are ongoing, the Special Assistant to the Chief Advisor, Faiz Ahmad Taiyeb said. Taiyeb hoped that Starlink would ensure reliable and high-speed internet in Bangladesh's cities and remote areas, northern regions, or coasts, free from the hassle of load shedding or natural disasters. "It will ensure

Source: [The Economic Times, March 9, 2025](#)