

11 March 2025

Business News Update

**“Your hard work and dedication
will pave the way for your success.”**

IDBI Bank disinvestment: Privatisation likely to be finalised in March, say reports

The IDBI Bank disinvestment process is set to be finalised in March, a report by CNBC TC18 stated citing government officials. While adding that the central government has set a target of completing the IDBI transaction by the first half of next financial year, the officials maintained that the Centre is also planning to invite financial bids soon. Another report by Business Today TV said that the centre has resolved all data room-related concerns in the IDBI Bank disinvestment process. This has paved the way for the next stage of the transaction. “The IDBI Bank privatisation process is progressing smoothly. All data room issues have been addressed, and financial bids will be invited shortly,” a senior government official told the news channel. The Union Budget for 2025-26, meanwhile, has targeted Rs 47,000 crore from disinvestment and asset monetisation, though no specific allocation has been made for IDBI Bank.

Source: [Financial Express, March 10, 2025](#)

Booming art mart opens up a big canvas for legal firms

India’s rapidly growing art mart, conservatively pegged at around Rs 4,000 crore annually, is attracting marquee legal firms, making it the latest sought-after vertical on India’s legal canvas. Law firms including Cyril Amarchand Mangaldas (CAM), Khaitan & Co, DSK Legal, Dentons Link Legal, Anand and Anand are already providing niche art law services while others are waiting on the sidelines. Says Rishabh Shroff, scion of CAM and co-head of the firm’s market leading private client practice specialising in family governance and estate planning, a lot of clients are either investing in art or have inherited large art collections. “They want to make sure that the collections are legally protected and due diligence and veracity of the seller’s title are flawless.” Our art law work sits as a parallel offering to our mainstream private client work, where for example we incorporate holding large art collections in a family trust. Or we help a client set up a museum for charitable purposes where they can showcase their art to the public.

Source: [Financial Express, March 10, 2025](#)

Monday pain: Selling continues in mid and smallcaps, Nifty ends below 22,500

The Indian stock market closed lower on Monday, with both benchmark indices ending the session in the red. The Sensex settled lower at 74,115.17, down by 0.29, while the Nifty 50 also dropped to 22,460.30, declining by 0.41. The Nifty Bank index followed suit, closing at 48,216.80, down by 0.58%. “Global headwinds continue to drag the market sentiment, with the rise in US unemployment rates and tariffs leading to uncertainty, indicating that volatility is here to stay for the near term. The domestic macros are favouring investors to start accumulating the beaten-down stocks with caution in the short term, while the long term appears attractive. A slew of economic indicators this week, US and India CPI data, will be keenly watched by investors for any ease in the current volatility,” said Vinod Nair, Head of Research, Geojit Financial Services.

Source: [Financial Express, March 10, 2025](#)

Anil Ambani-led Reliance Infra jumps 12% in 1 week: 3 big worries are...

Anil Ambani-led Reliance Infrastructure, has been in the spotlight after announcing a merger with its wholly-owned subsidiary, Reliance Velocity. The share price of Reliance Infrastructure saw a strong rally last week, gaining over 12% in just five days. However, in today’s trading session, it took a dip of 2% after rising for three consecutive sessions. Let’s take a look at the details of the company’s merger move, stock market performance and other details. On March 8, Reliance Infrastructure’s board approved the merger with RVL. With an aim to streamline operations and enhance efficiency, the merger still needs approval from regulatory bodies, including the National Company Law Tribunal (NCLT). The company stated in an exchange filing that the merger is part of its strategy to simplify its structure and create more value for shareholders.

Source: [Financial Express, March 10, 2025](#)

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United States Announces Shutdown Of 83 Percent Of USAID Programmes

The United States is closing 83 percent of USAID programmes that do not meet Washington's interests. The announcement was made by the head of the US State Department Marco Rubio on Monday. Rubio said that the "5200 contracts that are now canceled spent tens of billions of dollars in ways that did not serve, (and in some cases even harmed), the core national interests of the United States." "In consultation with Congress, we intend for the remaining 18 percent of programs we are keeping (approximately 1,000) to now be administered more effectively under the State Department," he added. The decision came after a six week review of the programs, Rubio set out, citing their funding as antithetical to the core interests of the United States: In February this year, President Donald Trump's administration announced that it was cutting off more than 90 percent of foreign aid provided through USAID. According to media reports, a total of about 5,800 grants were canceled, and more than 500 USAID grants were frozen.

Source: [Financial Express, March 10, 2025](#)

China's inflation drops below zero for first time in a year, weakest in months: Report

China's consumer inflation dropped below zero for the first time ever in 13 months, a Bloomberg report said. The Consumer Price Index (CPI) declined by 0.7% last month from last year, according to the data published by China's National Bureau of Statistics. The data also showed a reverse a year-on-year gain of 0.5% in January. According to Goldman Sachs, consumer inflation in China dropped to the weakest levels in past few months, even after taking the Lunar New Year holiday into account, reported Bloomberg. Showing signs of sluggish consumption, the Bloomberg report said that there was a decline in prices for services and an unusual negative reading of core inflation. The Bloomberg report further said that China's core CPI, which excludes things like food and energy, fell by 0.1%. This was the first time it had dropped since 2021 and only the second time in more than 15 years. Factory prices continued to fall for the 29th month in a row.

Source: [Financial Express, March 10, 2025](#)

Trump says US economy in 'transition' as trade war escalates

US President Donald Trump has refused to say whether the US economy is facing a recession or price rises in the wake of his administration's changes to tariff threats against some of its closest trading partners. Asked if he was expecting a recession this year, Trump said there was a "period of transition" taking place. Commerce Secretary Howard Lutnick, however, insisted there would be no contraction in the world's largest economy, while acknowledging that the price of some goods may rise. It comes after a volatile week for US financial markets as investors grappled with uncertainty from his administration's U-turn on some key parts of its aggressive trade policies. Trump also doubled a blanket tariff on goods from China to 20%. In response, Beijing announced retaliatory taxes on some imports of agricultural goods from the US. From today, certain US farm products going into China - including chicken, beef, pork, wheat, and soybeans - face new tariffs of 10 to 15%.

Source: [BBC, March 10, 2025](#)

How Britain's former top banker became Canada's next prime minister

Mark Carney was the first non-British person to become governor of the Bank of England in its more than 300-year history when he took the job in 2013. He had previously steered his home country through the Great Recession as the governor of the Bank of Canada, the country's central bank, before being poached for Britain's top banking job. But unlike most PM-hopefuls, Carney has never held political office. Still, he won the contest to replace outgoing Prime Minister Justin Trudeau handily. Now, he must lead the country through one of its toughest challenges yet - an escalating trade war with its biggest trading partner, the United States. But holding on to the role of PM will be a fight in and of itself. Canada's next federal election is scheduled for this October, but many expect it to be called as early as this month. "I know how to manage crises," Carney said during a leadership debate late last month. "In a situation like this, you need experience in terms of crisis management, you need negotiating skills." Still, his time in the world of finance has opened him up to criticism from political rivals in Canada.

Source: [BBC, March 10, 2025](#)
