

21 February 2025

Business News Update

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

Govt extends Chief Economic Adviser Nageswaran's term until March 2027

Private investors pulled out maximum funds from India when compared to the rest of the world in 2024 as they sold \$27.9 billion via 224 exits in their bid to capitalise on high valuations and ample liquidity in public markets, according to a report from Global Private Capital Association (GPCA). Public market exits accounted for \$19.1 billion, the highest since 2008. Notable exits in 2024 include EQT and Temasek selling O2 Power to JSW Neo Energy for \$1.5 billion, Swiggy raising \$1.3 billion via IPO and providing exits to 360 ONE, Alpha Wave Global, Kotak, Amansa Capital and others, Advent International selling Bharat Serums to Mankind Pharma, Vishal Megamart raising \$943m via IPO providing exits to Kedaara Capital and Partners Group, and Blackstone exiting Mphasis via block trade for \$806m. According to GPCA India's exit performance outpaced Central and Eastern Europe (CEE), which recorded \$11.9 billion in exits, and the West Asia where exits totalled \$4 billion.

Source: [Business Standard, February 20, 2025](#)

Tata Communications to leverage Sovereign AI to expand biz

Tata Communications, through its partnership with artificial intelligence solutions developer CoRover.ai, will build on the proposition of Sovereign AI to expand its B2B digital solutions business. The partnership will use Tata Communications' Sovereign Cloud and digital infrastructure and CoRover.ai's conversational AI and generative AI solutions for government departments and enterprises across different functions. Sovereign AI refers to a nation's capabilities to produce artificial intelligence using its own infrastructure, data, workforce and business networks. The collaboration will aim to drive data sovereignty, cultural relevance, and regulatory compliance within the country's digital ecosystem. With increasing calls for data localisation, especially in light of the implementation of the Digital Private Data Protection Act (DPDP Act), enterprises will look for enterprise solutions like data management and storage which use Indian-origin digital infrastructure to ensure compliance with the law of the land.

Source: [Financial Express, February 20, 2025](#)

'Technology, creative services go hand in hand'

Media company Prime Focus this week announced that one of its units, Brahma, would acquire London-based AI content firm Metaphysic in a deal valued at \$1.43 billion. Brahma is part of DNEG, a visual effects and animation firm, which was acquired by Prime Focus in 2014. In a conversation with Viveat Susan Pinto, Prime Focus founder and global CEO of DNEG, Namit Malhotra, spelt out his strategy with the latest acquisition and the way forward for the group. Edited Excerpts: The way we have been building ourselves up over the years is that we are delivering creative services with the help of technology. One without the other would make it impossible for us to exist. Technology and creative services go hand in hand. Our focus now (through Brahma) is on the next generation of technology tools powered by artificial intelligence (AI). That is where Metaphysic will help us. It is a leading developer of generative.

Source: [Financial Express, February 20, 2025](#)

Pi Coin listing: Open mainnet unlocks external trading and transfers — what it means for investors?

With the Pi Network's open Mainnet launching on Thursday, moving from a closed ecosystem to a fully decentralized ecosystem on Blockchain, the Pi coin holders will be able to engage in external transactions. This includes moving Pi coins to external wallets and also trading it on key cryptocurrency exchanges. The open mainnet launch, which means a phase where the blockchain is completely decentralized allowing external connectivity and unrestricted transactions, has created significant interest, leading to the jump in Pi Coin's price. Ahead of the launch, speculative trading through IOUs recorded prices moving between \$61 and \$70. Post announcement of listings, the coin had briefly crossed \$100 before stabilizing. Pi network crypto project calls for making digital money accessible to all. Pi can be easily mined through a mobile app unlike the crypto king Bitcoin whose mining depends on powerful computers.

Source: [Financial Express, February 20, 2025](#)

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'It's possible, it's possible': Trump hints at new trade deal with China

Amid ongoing trade war with China, US President Donald Trump has said a fresh trade deal with China is 'possible', suggesting he may be open to easing tensions between Washington and Beijing, according to a report by Bloomberg. When asked if he would negotiate a new agreement with China, he told reporters on Wednesday, "It's possible, it's possible." However, he did not give details about what such a deal would include. Despite ongoing trade disputes, Trump praised Chinese President Xi Jinping. "There's a little bit of competitiveness, but the relationship I have with President Xi is, I would say, a great one," he said. Trump had previously signed a trade deal with China in January 2020. Under this agreement, China promised to protect US trade secrets, buy \$200 billion worth of US products, and lower some trade barriers. But soon after, the Covid-19 pandemic disrupted relations, and Trump blamed China for it. "They had about \$50 billion worth of our product, and we were making them buy it. The problem is that Biden didn't push them to adhere to it," Trump said.

Source: [Business Standard, February 20, 2025](#)

Could US aid cuts open opportunities for China to expand global influence?

President Donald Trump's decision to freeze US foreign aid has raised alarms among policymakers and international relations experts, who fear that China will expand its influence. The move has already had repercussions in countries such as Nepal, where US-funded infrastructure projects have been thrown into uncertainty, potentially strengthening Beijing's soft power in the region. Nepal, China's, had been negotiating with Beijing over major infrastructure financing when the US stepped in with an alternative offer. America pledged \$500 million in grants over five years to improve Nepal's electricity grid and road networks. However, with the Trump administration's freeze on foreign aid, the future of this project remains uncertain. As quoted by The New York Times, Rajendra Bajgain, a lawmaker from Nepal's governing Nepali Congress party, who strongly supported the US-backed initiative, said, "This is quite shocking... They are making it easier for our neighboring countries, especially the Chinese, who are enjoying themselves. They will come to our office and say, 'See, this is how America acts.'"

Source: [Business Standard, February 20, 2025](#)

Fed officials are worried about tariffs' impact on inflation and see rate cuts on hold, minutes show

Federal Reserve officials in January agreed they would need to see inflation come down more before lowering interest rates further, and expressed concern about the impact President Donald Trump's tariffs would have in making that happen, according to meeting minutes released Wednesday. Policymakers on the Federal Open Market Committee unanimously decided at the meeting to hold their key policy rate steady after three consecutive cuts totaling a full percentage point in 2024. In reaching the decision, members commented on the potential impacts from the new administration, including chatter about the tariffs as well as the impact from reduced regulations and taxes. The committee noted that current policy is "significantly less restrictive" than it had been before the rate cuts, giving members time to evaluate conditions before making any additional moves.

Source: [CNBC, February 20, 2025](#)

Powerful quantum computers in years not decades, says Microsoft

Microsoft has unveiled a new chip called Majorana 1 that it says will enable the creation of quantum computers able to solve "meaningful, industrial-scale problems in years, not decades". It is the latest development in quantum computing - tech which uses principles of particle physics to create a new type of computer able to solve problems ordinary computers cannot. Creating quantum computers powerful enough to solve important real-world problems is very challenging - and some experts believe them to be decades away. Microsoft says this timetable can now be sped up because of the "transformative" progress it has made in developing the new chip involving a "topological conductor", based on a new material it has produced. The firm believes its topoconductor has the potential to be as revolutionary as the semiconductor was in the history of computing.

Source: [BBC, February 20, 2025](#)