

Business News Update

24 February 2025

"It Always Seems Impossible Until It's Done"

Adani Group to invest Rs 30,000 crore in Kerala over five years

The Adani group is planning to invest Rs 30,000 crore in Kerala over next five years, a top official of the company said here Friday. The investments include Rs 5,500 crore on expanding the operations of Trivandrum International Airport and an additional Rs 20,000 crore investment in the Vizhinjam port. He said Vizhinjam is India's first transshipment hub and that the group is aiming to make it the largest transshipment port in this part of the region. Vizhinjam is strategically located along the world's busiest shipping lanes, even before commissioning, made history by docking the largest container vessel to ever touch the Indian shores, with a capacity of 24,000 containers. Adani said the investment in Trivandrum International Airport will expand its capacity from 4.5 million passengers to 12 million passengers. The Adani Group will also invest in a logistics and e-commerce hub in the city of Kochi, and will also scale up the capacity of the group's cement-handling unit in

Source: [Financial Express, February 22, 2025](#)

FPIs withdraw Rs 23,710 cr in Feb; total outflow at Rs 1 trn in 2025

Foreign investors have pulled out over Rs 23,710 crore from the Indian equity markets so far this month, pushing total outflows past Rs 1 trillion in 2025 amid rising global trade tensions. Going forward, V K Vijayakumar, Chief Investment Strategist, Geojit Financial Services, believes that revival of FPI investment in India will happen when economic growth and corporate earnings revive. Indications of that are likely to happen in two to three months. According to the data with the depositories, Foreign Portfolio Investors (FPIs) offloaded shares worth Rs 23,710 crore from Indian equities so far this month (till February 21). This came following a net outflow of Rs 78,027 crore in January. With these, the total outflow by FPIs has reached Rs 1,01,737 crore in 2025 so far, data with the depositories showed. This massive selling has resulted in the Nifty yielding negative returns of 4 per cent year-to-date. Market concerns heightened following reports that US President Donald Trump was considering imposing

Source: [Business Standards, February 23, 2025](#)

SCL invites bids for Rs 4,000-crore revamp

The process to modernise Semi-Conductor Laboratory (SCL), country's first chip fabrication unit, has finally started. The company has invited bids to improve the existing 180 nanometre (nm) fabrication line at an estimated cost of around Rs 4,000 crore, officials said. The augmentation and enhancement of the existing 8 inch fab, which uses 180 nm technology node, involves replacement of decades-old equipment. The focus of the upgradation is also to increase the current production line capacity to 1500 WSPM (wafer starts per month) from about 700 WSPM, which SCL does presently, according to officials. Wafers per month is a metric used to measure the throughput or production rate of semiconductor manufacturing. Currently, SCL is spending close to Rs 127 crore annually on repair and maintenance of equipment. A higher repair expense can be attributed to refurbishing old

Source: [Financial Express, February 22, 2025](#)

Vantage circle's approach to meaningful employee recognition

Vantage Circle has rebranded its flagship product, 'Vantage Rewards,' to 'Vantage Recognition', reflecting its commitment to fostering a culture where recognition is not just a rare or an occasional gesture but a core business agenda. We believe that recognition is more than just a tool for rewards—it's a foundation for a thriving culture. With Vantage Recognition, we are not just recognising achievements, but cultivating a mindset of appreciation that drives motivation, strengthens employee connections, and ultimately contributes to business success." Vantage Recognition takes this a step further by leveraging behavioral science to create recognition programs that are personalised, impactful, and aligned with business objectives. In an era where employees seek purpose and fulfillment, organisations that embrace a culture of recognition will have a competitive edge in attracting and retaining top talent.

Source: [People Matters, February 21, 2025](#)

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Rich in cash, Japan automaker Toyota builds city to test futuristic mobility

Woven City near Mount Fuji is where Japanese automaker Toyota plans to test everyday living with robotics, artificial intelligence and autonomous zero-emissions transportation. Daisuke Toyoda, an executive in charge of the project from the automaker's founding family, stressed it's not "a smart city." "We're making a test course for mobility so that's a little bit different. We're not a real estate developer," he said Saturday during a tour of the facility, where the first phase of construction was completed. The Associated Press was the first foreign media to get a preview of the USD 10 billion Woven City. The first phase spans 47,000 square metres, roughly the size of about five baseball fields. When completed, it will be 2,94,000 square metres. Built on the grounds of a shuttered Toyota Motor Corp auto plant, it's meant to be a place where researchers and startups come together to share ideas, according to Toyoda. Ambitious plans for futuristic cities have sputtered or are unfinished, including one

Source: [Economic Times, February 22, 2025](#)

Cryptocurrency theft of £1.1bn could be biggest ever

Cryptocurrency firm Bybit said hackers stole \$1.5bn (£1.1bn) worth of digital currency in what could be the biggest crypto theft in history. The Dubai-based company's founder told users that their funds were "safe" and that it would refund any of those affected. It said hackers stole from its Ethereum coin digital wallet. Ethereum is the second largest cryptocurrency by value after Bitcoin. Bybit's founder Ben Zhou said the money could be covered by the firm or by a loan from partners. Bybit holds \$20bn (£15bn) in assets. Bybit said the hackers exploited security features, then transferred the money to an unidentified address. After the theft, the value of Ethereum fell by around 4% on Friday, leaving it worth \$2,641.41 (£2,090) per coin. The scale of the theft would exceed a previous record, which was a \$620m (£490m) heist of Ethereum and USD Coin from the Ronin Network

Source: [BBC, February 22, 2025](#)

Once high-flying Bluebird Bio sells itself to private equity after tough times for the gene therapy maker

Bluebird Bio will sell itself to private equity firms Carlyle and SK Capital for about \$30 million, the company said Friday, marking the end of the Bluebird's fall from the one of the buzziest biotech firms to one that was on the cusp of running out of money. Bluebird's shareholders will receive \$3 per share with the possibility of getting another \$6.84 a share if Bluebird's gene therapies reach \$600 million in sales in any 12-month period by the end of 2027. Bluebird shares closed at \$7.04 on Thursday. They fell 40% on Friday after the company announced the sale. For more than thirty years, Bluebird has been at the forefront of creating one-time treatments that promised to cure genetic diseases. At one point, Bluebird's market cap hovered around \$9 billion as investors bought into the idea that the company could find success with its gene therapies. It's fallen under \$41 million after the company faced several scientific setbacks, separated its cancer work into another company and fell into financial

Source: [CNBC, February 21, 2025](#)

Warren Buffett amasses more cash and sells more stock, but doesn't explain why in annual letter

The mystery over Warren Buffett's surprisingly defensive stance deepened over the weekend. The 94-year-old CEO of Berkshire Hathaway sold more stocks in the latest quarter and grew a record cash pile even larger to \$334 billion, but failed to explain in his highly anticipated annual letter why the investor known for his astute equity purchases over time was seemingly battering down the hatches. Instead Buffett said that this posture in no way represented a move away from his love for stocks. "Despite what some commentators currently view as an extraordinary cash position at Berkshire, the great majority of your money remains in equities," Buffett wrote in the 2024 annual letter released Saturday. "That preference won't change." Berkshire's monstrous ownership of cash has raised questions among shareholders and observers especially as interest rates are expected to fall from their multi-year highs. The Berkshire CEO and chairman in recent years has expressed frustration about an

Source: [CNBC, February 22, 2025](#)