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Business News Update

“Believe in yourself, and
you will achieve great things.”

Hindenburg's Nate Anderson says stands by Adani report, closure not due to any threat

Activist short-seller Nathan Anderson, known for his high-profile campaigns against the likes of Adani Group, said he is closing his firm, Hindenburg Research, not because of any threat — legal or otherwise — and that he stands by all its reports. Mr. Anderson told PTI that Hindenburg’s January 2023 report accusing Adani Group of “the largest con in corporate history” was a result of following “red flags” raised against the conglomerate in media reports. He termed as “goofy conspiracy” the attempts by some to link Hindenburg with alleged anti-India groups like OCCRP and George Soros, saying his outlet never commented on them as it followed the policy of not feeding into “silly conspiracy theories”. Mr. Anderson, who came to be known for meticulously detailed reports against companies he alleged were committing fraud, last month announced shutting down his forensic

Source: [The Hindu, February 04, 2025](#)

OpenAI CEO Sam Altman's Asia trip could be a rush to counter DeepSeek

OpenAI’s chief executive officer (CEO) Sam Altman is scheduled to meet Prime Minister Narendra Modi, Union Electronics and Information Technology Minister Ashwini Vaishnaw, and other high-ranking officials on his second visit to India in two years. He is likely to land in India late on Tuesday night. The OpenAI founder is also scheduled to address the developer ecosystem and the venture capitalists during his short stay in the country, a person aware of the development said. PeakXV Managing Director Rajan Anandan as well as executives from venture capital (VC) firms will also be meeting Altman, sources told Business Standard. Altman is on a whirlwind tour of several countries, including Germany, Japan, South Korea, and the UAE. The OpenAI founder was in India in June of 2023. His current Asia visit is being seen by many as a rush to counter the impact of DeepSeek’s achievement. The Chinese firm has shown the world that foundational models can be built at a fraction of the cost

Source: [Business Standard, February 04, 2025](#)

Increase in FDI limit in insurance sector to woo more foreign players: Moody's

Increasing foreign investment limit in the insurance sector to 100% from 74% is likely to attract more global players in the growing Indian insurance market, Moody's Ratings said on Tuesday (February 4, 2025). Additionally, strong premium growth is expected to boost profitability of the sector. Currently, many foreign insurers are present in the country through joint ventures and could seek to increase their ownership stakes in their Indian affiliates following this change in regulation. "We view foreign investment as credit positive because it increases product innovation. The presence of foreign stakeholders also brings benefits in the areas of capital adequacy, financial flexibility and governance standards," Moody's Ratings said in a statement. Presenting Budget 2025-26, Finance Minister Nirmala Sitharaman proposed to raise the foreign investment limit to 100% from 74% in the insurance sector as part of new-generation financial sector reforms. Moreover, Moody's believes

Source: [The Hindu, February 04, 2025](#)

Markets surge to one-month high; Focus shifts to RBI policy decision

Stock markets celebrated the Donald Trump administration's pause on tariff hikes on Canada and Mexico, adding nearly ₹6 trillion of wealth as investors bet that a full-fledged trade war is unlikely. In the best day for the stock markets in a month, the Nifty ended up 1.6% at 23,739.25, while the Sensex closed 1.8% higher at 78,583.81. It was a sea of green across sectors—except for Nifty FMCG, which saw a modest 0.3% dip. During the day, the benchmark indices traded as much as 2% higher. On Monday, the US decided to suspend planned tariffs of 25% on Canada and Mexico for a month after both agreed to block drugs and border-crossing. Investors interpreted this as a signal that the tariff threats were more of a tactic to force the neighbours to the negotiating table, and not

Source: [Livemint, February 04, 2025](#)

Business News Update

Trump in no hurry to talk to Xi amid new tariff war

U.S. President Donald Trump said on Tuesday he is in no hurry to speak to Chinese President Xi Jinping to try to defuse a new trade war between the world's two largest economies sparked by his sweeping 10% tariffs on all Chinese imports. China imposed targeted tariffs on U.S. imports on Tuesday and put several companies, including Google, on notice for possible sanctions, in a measured response to Trump's tariffs. That's fine," Trump said at the White House when asked about China's retaliatory duties. A conversation between Xi and Trump is seen as key to a potential easing or delay of tariffs, as conversations with Mexican and Canadian leaders did on Monday. White House spokeswoman Karoline Leavitt told reporters that a Trump-Xi call still needed to be scheduled. "President Xi did reach out to President Trump to speak about this, maybe to begin a negotiation. So we'll see how that call goes," Leavitt told Fox Business Network earlier on Tuesday. Beijing's limited reply to Trump's imposition of a 10% tariff on all Chinese imports underscored the attempt by Chinese policymakers to engage Trump in talks to avert an outright trade war between the world's two largest economies. Liu Pengyu, spokesperson

Source: [Reuters, February 05, 2025](#)

Nissan may call off merger talks with Honda, source says

Japan's Nissan (7201.T), opens new tab may call off its merger talks with Honda (7267.T), opens new tab, according to a person familiar with the matter, adding that Nissan's board members were due to meet in the near future to decide a course of action. The development puts in doubt a tie-up that would create the world's third-largest automaker by sales and raises fresh questions about how hard-hit Nissan could ride out its latest crisis without external help. Reports of the merger talks ending sent shares of both carmakers higher on Wednesday, with Honda up more than 2% and Nissan up 1.6% against a slight decline in Tokyo's Nikkei 225 index (.N225), opens new tab. Honda, Japan's second-largest car maker, and Nissan, its third-largest, last year said they were in discussions to merge their businesses, in what would mark a pivotal change for an industry that faces a vast threat from China's BYD (002594.SZ), opens new tab and other new electric vehicle entrants.

Source: [Reuters, February 05, 2025](#)

US Postal Service stops accepting parcels from China and Hong Kong

The US Postal Service (USPS) says it has temporarily stopped accepting parcels from mainland China and Hong Kong. Letters will not be affected by the suspension, according to a statement on the company's website. USPS said the suspension will be in place "until further notice" and did not offer a reason for the decision. It comes after US President Donald Trump imposed an additional 10% tariff on all goods imported to the US from China. Trump's executive order eliminated an exemption that allowed goods worth \$800 (£641) or less to enter the US without having to pay duties or certain taxes. The so-called "de minimis" tax loophole faced increased scrutiny in recent years as Chinese e-commerce giants like Shein and Temu to reach millions of US customers. In response China said it would implement tariffs on some US imports. From 10 February coal and liquefied natural gas products (LNG) will face a 15% levy. Crude oil, agricultural machinery and large-engine cars will be subject to a 10% tariff. President Trump is expected to speak to his Chinese counterpart Xi Jinping in the coming days. "Trump's tariff changes are especially sharp if goods were previously shipped via e-commerce directly from China

Source: [BBC, February 05, 2025](#)

Google erases promise not to use AI technology for weapons or surveillance

Google's updated, public AI ethics policy removes its promise that it won't use the technology to pursue applications for weapons and surveillance. In a previous version of the principles seen by CNN on the internet archive Wayback Machine, the company included applications it won't pursue. One such category was weapons or other technology intended to injure people. Another was technology used to surveil beyond international norms. That language is gone on the updated principles page. Since OpenAI launched chatbot ChatGPT in 2022, the artificial intelligence race has advanced at a dizzying pace. While AI has boomed in use, legislation and regulations on transparency and ethics in AI have yet to catch up – and now Google seems to have loosened self-imposed restrictions. In a blog post Tuesday, senior vice president of research, labs, technology & society James Manyika and Google DeepMind head Demis Hassabis said that AI frameworks published by democratic countries have

Source: [CNN, February 04, 2025](#)
