

Business News Update

05 May 2025

“Goal setting is the secret to a compelling future.”

Shell weighs BP buyout as rival's stock weakens amid oil price slump

Shell Plc is working with advisers to evaluate a potential acquisition of BP Plc, though it's waiting for further stock and oil price declines before deciding whether to pursue a bid, according to people familiar with the matter. The oil major has been more seriously discussing the feasibility and merits of a BP takeover with its advisers in recent weeks, the people said, asking not be identified because the information is private. Any final decision will likely depend on whether BP stock continues to slide, the people said. Shares of BP have already lost nearly a third of their value in the last 12 months as a turnaround plan has fallen flat with investors and oil prices tumbled. Shell may also wait for BP to reach out or for another suitor to make a first move, and its current work could help

Source: [Business Standard, May 4, 2025](#)

Indian Bank Q4 profit rises 32% to ₹2,956 crore on improved core income

State-owned Indian Bank on Saturday reported a 32 per cent jump in net profit to Rs 2,956 crore for the March quarter of 2024-25, helped by a decline in bad loans and a rise in core income. The Chennai-based lender had earned a net profit of Rs 2,247 crore in the year-ago period. During the quarter, the bank's total income increased to Rs 18,599 crore from Rs 16,887 crore a year ago, Indian Bank said in a regulatory filing. Interest income grew to Rs 15,856 crore from Rs 14,624 crore in the fourth quarter of the previous financial year. Net Interest Income (NII) in the quarter also improved to Rs 6,389 crore from Rs 6,015 crore in the same period a year ago. On the asset quality front, the bank's gross Non-Performing Assets (NPAs) moderated to 3.09 per cent of gross advances as compared to 3.95 per cent by the end of March 2024.

Source: [Business Standard, May 3, 2025](#)

JioStar to spend Rs 33,000 crore on content in FY26: Uday Shankar

India's largest media company JioStar will spend Rs 33,000 crore on content in the financial year 2025-26 (FY26), said Uday Shankar, its vice-chairperson. JioStar, the newly formed joint venture between Reliance Industries' Viacom18 and The Walt Disney's India unit, had spent Rs 30,000 crore in FY25 on content and Rs 25,000 crore in FY24 (before the joint venture). "In three years (referring to 2024, 2025 and 2026) alone we have spent more than \$10 billion," Shankar, who is also the co-founder of Bodhi Tree Systems, said at a fireside chat in the World Audio Visual and Entertainment Summit (WAVES). He added that when a media company is investing, its investment entirely targets the Indian consumer, their tastes and their requirements. The company's investments are for the Indian audiences and the recovery of the investments is also from India, while he highlighted the

Source: [Business Standard, May 3, 2025](#)

Bharti Airtel, Tata Group call off discussions for merger of DTH business

Bharti Airtel and Tata Group have terminated discussions for a merger of their direct-to-home (DTH) business, according to a Bombay Stock Exchange (BSE) filing on Saturday. In the BSE filing, Airtel said this was because the two sides were not able to find a satisfactory resolution. "This is in reference to our intimation dated February 26, 2025, wherein the company informed that it is in bilateral discussions with TATA Group to explore a potential combination of TATA Group's Direct To Home ('DTH') business housed under Tata Play Limited with Bharti Telemedia Limited, a subsidiary of the company," it said. "In this regard, we wish to inform you that after not being able to find a satisfactory resolution, the parties have mutually decided to terminate the discussions," Airtel added. On February 26, Sunil Mittal-led telecom services provider Bharti Airtel had said it was in talks with Tata

Source: [Business Standard, May 4, 2025.](#)

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Warren Buffett knocks tariffs and protectionism: 'Trade should not be a weapon'

Warren Buffett on Saturday criticized President Donald Trump's hardline trade policy, without naming him directly, saying it's a big mistake to slap punitive tariffs on the rest of the world. "Trade should not be a weapon," Buffett said at Berkshire Hathaway's shareholder meeting, an annual gathering in front of thousands in Omaha, Nebraska. "I do think that the more prosperous the rest of the world becomes, it won't be at our expense, the more prosperous we'll become, and the safer we'll feel, and your children will feel someday." Trade and tariffs "can be an act of war," added the legendary investor. "And I think it's led to bad things. Just the attitudes it's brought out. In the United States, I mean, we should be looking to trade with the rest of the world and we should do what we do best and they should do what they do best." Buffett's comments, his most direct yet on tariffs, came after the White House's rollout of the highest levies on imports in generations shocked the world last month, triggering

Source: [CNBC, May 3, 2025](#)

Federal Reserve reviewing confidential ratings for US big banks, WSJ reports

The U.S. Federal Reserve's incoming vice chair for supervision is seeking to review the confidential ratings for the health of the country's biggest banks, the Wall Street Journal reported on Friday. If any adjustments were to be made to the supervisory ratings, which have gone through layers of evaluation at the central bank, some bank examiners would likely raise concerns, according to the report. The Fed is yet to release the new ratings for U.S. banks with over \$100 billion or more in assets and intends to wait until the Senate confirms, opens new tab Michelle Bowman as the new top banking cop, the report added, citing people familiar with the matter. The Federal Reserve declined to comment on the matter, when contacted by Reuters. Bowman was nominated by President Donald Trump for the vice chair for supervision role, the Fed's top regulatory post. A former community banker, she has served on the Fed's board of governors since 2018. She has been vocal about the Biden

Source: [Reuters, May 4, 2025](#)

Berkshire shareholders reject diversity, AI proposals

Berkshire Hathaway shareholders on Saturday rejected a resolution requiring the company to report on risks from its subsidiaries' race-based initiatives, one of seven proposals tied to diversity, artificial intelligence and other issues that were voted down. Shareholders also voted against a resolution that Berkshire report on how its business practices affect employees based on race, color, religion, sex, national origin and political views. Also voted down were proposals requiring Berkshire's board of directors to create a committee to oversee diversity and inclusion, having independent directors oversee AI-related risks, and requiring a report on "voluntary" environmental activities that exceed federal and state requirements. The votes were announced after Buffett unexpectedly announced he planned to step down as Berkshire chief executive at the end of the year.

Source: [Livemint, May 4, 2025](#)

Co-op cyber attack affects customer data, firm admits, after hackers contact BBC

Cyber criminals have told BBC News their hack against Co-op is far more serious than the company previously admitted. Hackers contacted the BBC with proof they had infiltrated IT networks and stolen huge amounts of customer and employee data. After being approached on Friday, a Co-op spokesperson said the hackers "accessed data relating to a significant number of our current and past members". Co-op had previously said that it had taken "proactive measures" to fend off hackers and that it was only having a "small impact" on its operations. It also assured the public that there was "no evidence that customer data was compromised". The cyber criminals claim to have the private information of 20 million people who signed up to Co-op's membership scheme, but the firm would not confirm that number. The criminals, who are using the name DragonForce, say they are also responsible

Source: [BBC, May 3, 2025](#)