

Business News Update

6 March 2025

True power comes from constantly learning and growing.

Tata Electronics partners PSMC and Himax to set up display manufacturing unit in Gujarat

Tata Electronics will set up a display manufacturing unit in Gujarat in partnership with Taiwan's Powerchip Semiconductor Manufacturing Corporation (PSMC) and Himax Technologies, Inc. The three companies on Wednesday signed a tripartite Memorandum of Understanding (MoU) to jointly explore opportunities in the display semiconductor market and ultra-low power AI sensing, both in India and globally. The agreement was signed at the IESA Vision Summit in Gujarat, focused on India's semiconductor and electronics ecosystem. In a release, Tata Electronics said that the three partners would leverage their respective strengths to offer comprehensive, end-to-end display semiconductor solutions for their mutual customers. This includes chip design, manufacturing, packaging, and electronics manufacturing services (EMS) to provide system-level solutions for

Source: [Financial Express, March 6, 2025](#)

Equity, transparency, psychological safety: What women want at work

Women's workforce participation has risen from 23.3% in 2017-18 to 37% in 2023-24—a significant jump. Yet, despite this progress, many still struggle with bias, unequal opportunities, and a lack of psychological safety at work. Hence, organisations must move past performative measures and implement genuine systemic changes to create an environment where women can thrive. What do women want? Beyond flexibility, they seek transparency in hiring and promotions, fair pay, and a workplace culture where they feel safe to take risks and lead. Transparency about job expectations, assessment criteria, and promotion qualifications is essential to creating a sense of fairness. "This ensures that everyone—regardless of gender—understands that no preferential or differential treatment is being applied," says Aparna Balasubramanian, Director of Software Engineering, GoTo

Source: [People Matters, March 5, 2025](#)

Maruti, M&M and Hyundai are Citi's top auto picks- 3 reasons why

Auto stocks are in focus on concerns about Tesla's India entry and the possible impact of Trump's reciprocal tariffs. However, most industry observers believe that in the near-term impact on auto stocks will be limited as India does not export any vehicle to the US after. International brokerage firm, Citi has identified Maruti Suzuki, Mahindra & Mahindra, and Hyundai as top picks in the automobile sector after the strong showing in the February sales. In February, the automobile sales volume for Indian manufacturers showed a reasonable upward trajectory and Citi's choice of the top picks in the sector was on the basis of healthy passenger vehicle volume growth. In addition, M&M's robust tractor volume growth also added to the positive rating. It said that the Indian automobile sales are more positive than negative as underlying year-on-year trends are better than

Source: [Financial Express, March 6, 2025](#)

Brookfield sells 1.6 GW of renewable assets to Gentari

Brookfield's renewable power portfolio in the country comprises of nearly 40 GW of wind and solar assets in operation, construction and/or development across platforms. Nawal Saini, managing director, head of renewable power & transition, South Asia and the Middle East, Brookfield said, "Our focus is on delivering value to our stakeholders while advancing the country's energy transition.". With nearly 40 GW of wind and solar assets across various stages, our overall portfolio reflects our long-term commitment in India." Recently ONGC Green (ONGPL) signed an agreement to buy Ayana Renewable Power from National Investment and Infrastructure Fund (NIIF), British International Investment and its subsidiaries, and Eversource Capital at an enterprise value of Rs 19,500 crore, or \$ 2.3 billion.

Source: [Financial Express, March 6, 2025](#)

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Tesla signs deal for first India showroom to sell imported EVs

U.S. electric carmaker Tesla (TSLA.O), opens new tab has signed a lease deal to open its first showroom in Mumbai, as it moves towards a goal to sell imported cars in India, registration papers show, after it dropped similar plans last year. Tesla did not immediately respond to a request for comment. The papers show the company has signed a five-year lease from February 16, 2025, and will pay rent of about \$446,000 for the first year for 4,003 square feet (372 square meters), almost the size of a basketball court. The rent will increase by 5% every year, with a total expense over five years of over \$2.5 million, according to the registered lease document provided to Reuters by analytics firm CRE Matrix. The showroom will be situated in the Maker Maxity building in the business and retail hub of Bandra Kurla Complex near the city's airport, according to the papers. Reuters reported last month that Tesla had selected locations for two showrooms in New Delhi and Mumbai, days after the carmaker's chief, Elon Musk, met Indian Prime Minister Narendra Modi in the U.S. Musk is a close ally of U.S.

Source: [Reuters, March 5, 2025](#)

South Africa's Electricity Minister on Edge Over Strained Supply

South Africa remains vulnerable to power outages due to unplanned breakdowns at existing plants and delays in bringing new ones on line, the country's electricity minister warned. "Even as I speak to you now, the system is under tremendous strain," Kgosientsho Ramokgopa told reporters at a conference in Cape Town on Tuesday. Keeping the power supply stable is one of the things that "give me sleepless nights," he said. Africa's largest economy was subjected to years of rolling blackouts as state utility Eskom Holdings SOC Ltd., which provides more than 80% of South Africa's electricity, failed to keep pace with demand. The almost-daily outages, which are known locally as loadshedding and reached record levels in 2023, were halted in March last year — respite Eskom attributed to improved maintenance as it delayed the planned retirement of some older plants until new capacity is added. There have been intermittent power cuts this year, however, as some units broke down, and the reliability of plants that are being run beyond their scheduled decommissioning dates remains an ongoing concern.

Source: [Livemint, March 6, 2025](#)

Jack Daniel's CEO calls Ontario removing US alcohol from shelves 'worse than tariffs'

The Liquor Control Board of Ontario (LCBO) has removed all US alcohol products from its shelves after the Trump administration's tariffs on Canada and Mexico took effect at midnight on Tuesday (March 4). The new tariffs impose a 25 percent duty on Canadian goods and a 10 percent tariff on energy exports to the US. In response, Ontario enacted retaliatory measures that were already being considered when the Trump administration first hinted at tariffs weeks ago. Ontario Premier Doug Ford directed the LCBO — the world's largest alcohol purchaser, according to Global News — to pull American alcohol from stores and online catalogues. As a result, bars, restaurants, and other retailers in the province will no longer be able to restock US alcohol brands. The .

Source: [Financial Express, March 6, 2025](#)

'Tariff war, a trade war or any other type of war' — China says it's ready to fight U.S. until the end

China said it was prepared to fight "any type of war" with the U.S., as President Donald Trump ratchets up economic and political pressure on the country. "If war is what the U.S. wants, be it a tariff war, a trade war or any other type of war, we're ready to fight till the end," Chinese Embassy in the U.S. said in a post on X on Wednesday, signaling an increasingly aggressive stance toward the U.S. The remarks came as Trump's additional 10% tariffs on imports from China took effect Tuesday, taking the cumulative tariffs imposed in just about a month to 20%. "If the U.S. has other agenda in mind and if harming China's interests is what the U.S. wants, we're ready to fight till the end. We urge the U.S. to stop being domineering and return to the right track of dialogue and cooperation at an early date," a Chinese foreign ministry spokesperson said Wednesday. In a swift retaliation to U.S. duties, Beijing announced Tuesday additional tariffs as high as 15% on certain U.S. goods, .

Source: [CNBC, March 5, 2025](#)