

07 February 2025

## Business News Update

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

### **Gold prices rally 10% to record high. What's fueling the bullion boom?**

Gold's fresh lifetime high of Rs 84,894 per 10 grams on Wednesday marked an over 10% surge in yellow metal prices in 2025, so far. The rally has been fueled by fears of a likely tariff war between the US and the rest of the world, triggering a haven appeal for bullion. Investors have taken refuge in gold and silver, with the latter also delivering more than 10% returns on the year-to-date basis. Gold prices surged to Rs 84,894 per 10 gram, marking a 10% increase in 2025 due to fears of a tariff war and a strong haven appeal. Amidst geopolitical and economic uncertainties, central bank purchases and a weaker dollar have supported the rise. Experts anticipate gold to continue its upward trajectory, potentially reaching Rs 87,000 by Diwali.

Source: [Economic Times, February 06, 2025](#)

### **Govt extends export ban on de-oiled rice bran till Sep**

New Delhi: The government has extended the ban on exports of de-oiled rice bran till September 30 this year, according to an official notification. De-oiled rice bran is a major ingredient in the preparation of cattle and poultry feed. It was first banned in July 2023 and has been extended from time to time. "Export of de-oiled rice bran is prohibited up to September 30, 2025," the Directorate General of Foreign Trade (DGFT) has said in a notification. According to experts, rise of prices of the feed is one of the major reasons for increasing milk prices in the country and putting a ban on the exports can help increase availability of the product in the domestic market, thereby containing rates. To manufacture jewellery and other items for exports, the precious metals are imported duty-free. Exports by weight must be in line with the amount of metal imported duty-free minus the wastage that can occur at the making stage. The wastage norms are strictly imposed to ensure that the duty-free metal does not find its way to the domestic market.

Source: [Economic Times, February 05, 2025](#)

### **India's Budget 2025 emerges as a strategic push for growth and stability amid real challenges**

Budget 2025 aims to boost short-term investment, strengthen medium-term manufacturing, and set the stage for India's long-term development while maintaining a 4.4% fiscal deficit target. Emphasis is placed on clean energy, education, and skill development, positioning India for balanced growth and resilience amid global economic challenges. The budget aims to achieve these objectives while keeping the fiscal deficit within the 4.4% target, ensuring macroeconomic stability. India's public debt-GDP ratio stands at about 83%. With over 60% of emerging economies and 40% of advanced economies nearing 100% debt-to-GDP levels, these nations face significant interest payments, limited space for development expenditure, and 'higher-for-longer' inflation.

Source: [Economic Times, February 05, 2025](#)

### **Steel sector leads with half of Jharkhand's Rs 26,000 cr investment proposals during Bengal biz meet**

Jharkhand received investment proposals worth Rs 26,000 crore at the Bengal Global Business Summit, with half related to the steel sector. Proposals include Supreme Metals Export's plans for a steel plant and Voltax Rail's special steel project, together aimed at creating 3,500 jobs. Additionally, BMW Industries, Rashmi Metaliks, and SM Steel and Power have significant investment and job creation plans. About 50 per cent of the Rs 26,000 crore investment proposals received by Jharkhand government during the Bengal Global Business Summit (BGBS) in Kolkata pertain to the steel sector, an official said on Thursday. Jharkhand Chief Minister Hemant Soren, along with his wife and MLA Kalpana, attended the eighth edition of the BGBS at the invitation of his West Bengal counterpart Mamata Banerjee.

Source: [Economic Times, February 05, 2025](#)

# Business News Update

## India, UK join hands to shape green hydrogen standards

The Bureau of Indian Standards hosted a pivotal workshop in New Delhi with British counterparts focusing on green hydrogen standardisation and regulations. The event aimed to align international standards, promoting safe and scalable hydrogen production in line with India's National Green Hydrogen Mission. The Bureau of Indian Standards (BIS) hosted a two-day workshop with British counterparts in New Delhi, focusing on standardisation of green hydrogen production and regulations. The initiative, organised in partnership with the British Standards Institution (BSI) and the UK's Foreign, Commonwealth and Development Office (FCDO), marks a crucial step in aligning international standards for the emerging hydrogen economy, an official statement said. "India and the UK have a shared ambition to become leaders in green hydrogen, supporting the goal of a net zero future," said Abbey Dorian, Energy Sector Lead at BSI, highlighting the workshop's significance in fostering international cooperation for clean energy transitions.

Source: [Economic Times, February 06, 2025](#)

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## UK to make it easier to build nuclear reactors

The government has announced plans to make it easier to build mini nuclear power stations in England and Wales, as part of its efforts to boost economic growth. It said it will reform the "archaic" planning rules which ministers believe have held Britain back in the global race for clean, secure and affordable energy. Prime Minister Sir Keir Starmer said the country had been "let down and left behind" because it had not built a nuclear power station in "decades" - and the plans will create thousands of highly skilled jobs. Unions and business groups welcomed the move, but environmentalists criticised the government, saying it had "swallowed nuclear industry spin whole". In the 1990s, nuclear power generated about 25% of the UK's electricity but that figure has fallen to around 15%, with many of the country's ageing reactors are due to be decommissioned over the next decade.

Source: [BBC, February 06, 2025](#)

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## Elon Musk just sent 2 million Federal employees an email that spelled doom for Twitter staff in 2022

Elon Musk, appointed by President Donald Trump to lead the Department of Government Efficiency (DOGE), is rapidly reshaping federal operations. His restructuring efforts include layoffs, resignations, and office intrusions, mirroring his takeover of Twitter. Federal workers describe an atmosphere of fear and uncertainty, with many questioning their job security. While the administration promotes cost-cutting and efficiency, critics warn of legal risks and political motivations. Two million U.S. government employees recently received an email with the subject line "A Fork in the Road." This ominous message, echoing a similar one Elon Musk sent to Twitter employees in 2022, offered staff the choice to resign in exchange for pay until the end of September. While some saw it as an opportunity, others feared it was a ploy to identify and remove those deemed "disloyal."

Source: [Economic Times, February 05, 2025](#)

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## Zomato's board approves name change to Eternal

In a letter to the company's shareholders, the company's founder and CEO Deepinder Goyal wrote, "Our board has approved this change today and I request our shareholders to also support this change. If and when it is approved, our corporate website will transition from zomato.com to eternal.com". "We will also change our stock ticker from ZOMATO to ETERNAL. Eternal will comprise four major businesses (as of now) – Zomato, Blinkit, District, and Hyperpure," he added. Food and grocery delivery firm Zomato's board of directors has approved a resolution to change the name of the company to Eternal Ltd.

Source: [Economic Times, February 06, 2025](#)

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