

Business News Update

10.06.2025

"The More You Praise And Celebrate Your Life, The More There Is In Life To Celebrate."

Market Update

Nifty 50	25,103.2
BSE Sensex	82,445.21
Nifty 500	23,330.55
Nifty MidCap 50	16,755.25
BSE MidCap	46,570.16

Rate cut relief comes faster for existing borrowers, as banks adjust spread for new loans

Private sector lenders, while taking a more cautious approach are, too, gradually following suit. Leading the charge, major public sector banks including Bank of Baroda, Punjab National Bank (PNB), Bank of India, and UCO Bank have reduced their Repo-Linked Lending Rates (RLLR) by a full 50 basis points. RLLR is the interest rate at which banks lend to customers, directly linked to the RBI's repo rate, ensuring faster transmission of monetary policy changes to borrowers. The Marginal Cost of Funds Based Lending Rate (MCLR), on the other hand, is the minimum interest rate that a bank can offer on loans, determined by factors such as the bank's cost of funds, operating expenses, and required margins, and typically responds more slowly to policy rate changes than repo-linked rates. Bank of Baroda has cut its RLLR from 8.65 percent to 8.15 percent, effective June 7. Punjab

Source: [Money Control, June 9, 2025](#)

Sundar Pichai drops a big hint about Google's next CEO and it's not what you think

At a recent tech conference in San Francisco, Google CEO Sundar Pichai offered a rare peek into what he thinks the next leader of the tech giant should be like. While he didn't name any names or suggest he's stepping down anytime soon, Pichai made it clear that the next CEO will need to be someone who truly understands the power and responsibility that comes with Google's influence. Speaking at Bloomberg's Technology Summit, Pichai said the future leader must ensure that Google's tools and innovations continue to make a real difference in people's lives. He pointed out the growing role of artificial intelligence in shaping how Google operates and hinted that whoever takes over will have an "extraordinary AI companion" to support them. The comment shows just how deeply AI is being woven into every part of the company's future. Pichai also addressed a concern that's on many minds—will AI take over human jobs? He doesn't think so. In fact, he believes AI will help engineers be more p

Source: [Money Control, June 9, 2025](#)

Why India won't ban Turkish imports worth \$2.99 billion despite boycott calls

The Indian government appears less inclined to block trade with Turkey despite widespread calls to "Boycott Turkey", according to a report by The Indian Express. While steps are being taken to limit involvement of Turkish firms in critical infrastructure over national security concerns, officials told The Indian Express that a complete trade ban could hurt India's own export interests. India currently enjoys a trade surplus of \$2.73 billion with Turkey. Officials say this surplus is a key reason why they are not rushing to block Turkish imports, even though several domestic groups are demanding curbs. "We have received a number of representations to ban imports from Turkey. Apple-growers from Himachal Pradesh have sought a ban on apple imports from Turkey. But India runs a trade surplus with Turkey, and we have to keep in mind our exporters' interests too. It (a trade ban) could be a strong geopolitical message, but it's about how far you want to take it," a government official told The Indian Express. India's exports to Turkey have steadily grown, especially in industrial sectors. In

Source: [Financial Express, June 9, 2025](#)

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We're not just building aircraft, we're building a culture, says Jeh Aerospace CPO

"I feel 26 at 62," smiles Anuradha Das, reflecting on her recent onboarding at Jeh Aerospace, an aviation and aerospace component manufacturing company. "The energy, the welcome, the purpose—it all felt fresh and electrifying." In an exclusive interaction with People Matters, Das, Chief People Officer, opens up about building a human-first culture in a precision-driven industry, leading multigenerational teams, and why she believes empathy is still the heart of HR. Das is clear: onboarding isn't just a checklist. "It's not about just handing over merchandise. A thoughtfully designed T-shirt can spark pride—but only if people know what it stands for," she says. For her, three things are non-negotiable: role clarity, emotional connection, and brand belongingness. When she joined Jeh Aerospace, the experience was personal and energising. "They gave me a joining kit and took a photo. After doing this for so many others over the years, it was rejuvenating to be on the receiving end. It made me feel as young and excited as the youngest team member." Jeh Aerospace, she says, walks the talk on values.

Source: [People Matters, June 9, 2025](#)

Apple WWDC 2025 Event Live Updates: Tim Cook may tease iPhone 17 Air, iOS 26, major AI updates today

The Apple WWDC 2025 event is underway and if you are eager to catch all the latest updates, stick around with our live blog on the World Wide Developers Conference. The keynote event, which talks in great depth about all the software features and even a few hardware announcements, will go live on June 9, 2025 at 10:30 PM IST. All those interested in catching the announcements live can latch on Apple's livestream on YouTube. Considering all the leaks and rumours so far, WWDC 2025 one is going to be big. Unlike the previous edition of WWDC that saw Apple bet big on AI, which the company cheekily called the Apple Intelligence, the 2025 edition is expected to focus on a different direction – aesthetics. This year's WWDC will be all about a design refresh on the entire Apple ecosystem, primarily the iOS, iPadOS, macOS, watchOS, tvOS and all first-party Apple apps. It is said that this will be the biggest design overhaul since the iOS 7 update almost a decade ago!

Source: [Financial Express, June 9, 2025](#)

Who is Ashok Elluswamy? Indian-origin engineer to head Tesla's robot project ops

Sharing Chennai roots, Indian-origin robotics engineer Ashok Elluswamy's Tesla career graph has only gone up since he joined over a decade ago. He is now set to succeed Milan Kovac as the leader of Tesla's Optimus robot program. With the leader of Tesla Inc's Optimus program, Milan Kovac, on his way out, Indian-origin engineer Ashok Elluswamy is poised to take over the consequential responsibility, according to Bloomberg. On Friday, Kovac confirmed his departure, which he called "the most difficult decision" of his life, via social media. "Over the past 9+ years, I've had the immense privilege to work with some of the most brilliant minds in AI & engineering. I've built friendships that will last a lifetime," he wrote on X. "This week, I've had to make the most difficult decision of my life and will be moving out of my position. I've been far away from home for too long, and will need to spend more time with family abroad. I want to make it clear that this is the only reason, and has absolutely nothing to do with anything else. My support for @elonmusk and the team is ironclad – Tesla team

Source: [Financial Express, June 9, 2025](#)

China extends an olive branch to Western auto giants over rare earth shortage

China appears to have offered U.S. and European auto giants something of a reprieve after industry groups warned of increasing production threats over a rare earth shortage. China's Ministry of Commerce on Saturday said it was willing to establish a so-called "green channel" for eligible export license applications to expedite the approval process to European Union firms. A Ministry of Commerce spokesperson said Wang expressed hope that the EU would take "reciprocal steps" and adopt measures to promote compliant trade of high-tech products with China. The breakthrough comes after trade talks between Chinese Commerce Minister Wang Wentao and EU Trade Commissioner Maros Sefcovic met in Paris, France last week. Beijing also granted rare earth licenses to suppliers of U.S. auto giants General Motors, Ford and Jeep-maker Stellantis, Reuters reported on Friday, citing unnamed sources. The report said China's Ministry of Commerce did not respond to a faxed request for comment. CNBC

Source: [CNBC, June 9, 2025](#)