



# Business News Update

12.06.2025

## "The Difference Between Ordinary And Extraordinary Is That Little Extra."

### Market Update

Nifty 50	25,141.4
BSE Sensex	82,515.14
Nifty 500	23,337.85
Nifty MidCap 50	16,683.3
BSE MidCap	46,532.22

### Dabur reaches out to distributors as quick commerce disrupts general trade

Dabur India has reached out to the All India Consumer Products Distributors Federation (AICPDF), representing over 450,000 FMCG distributors and 13 million kirana stores, to reaffirm its commitment to general trade partners amid shifting consumption patterns and growing pressure from online sales channels. The move comes as digital platforms—from quick commerce to modern trade—gain ground in FMCG (fast moving consumer goods) distribution, putting traditional kirana networks under stress. Dabur, which derives over 70% of its sales from general trade, has been increasingly focused on capturing growth in emerging channels. But this shift has triggered concerns among small retailers and distributors over margins, pricing power and inventory levels.

Source: [Livemint, June 11, 2025](#)

### Rajat Vohra to take over as India CEO of Redington from July 1

Integrated technology solutions provider Redington Ltd would elevate the current Chief Sales Officer Rajat Vohra as its Chief Executive Officer, India with effect from July 1, the company said on Wednesday. With over two decades of experience in business development, sales, strategy and leadership across consumer and enterprise segments, Rajat Vohra is a seasoned professional for his strategic vision. On his new role, Rajat Vohra would be responsible for overseeing the India business operations of the Group, the city-headquartered company said in a press release on Wednesday. Prior joining Redington, he has held senior leadership roles at Newell Brands, HP Inc., Samsung and Shell. Meanwhile, the current CEO of the company, Ramesh Natarajan would be elevated to the post of CEO India and Middle East operations with effect from July 1. He would lead the operations and growth strategies of the Redington Group across India and the Middle East markets.

Source: [Livemint, June 11, 2025](#)

### Axis Max Life Insurance elevates Sumit Madan as MD & CEO

Axis Max Life Insurance Limited, the joint venture between Max Financial Services Ltd and Axis Bank, has announced the elevation of Sumit Madan as its new Managing Director and Chief Executive Officer, effective October 1, 2025. The appointment is subject to approval by the Insurance Regulatory and Development Authority of India (IRDAI). He has been appointed to the post for 5 years effective from October 1, 2025 till September 30, 2030, subject to the approval by the shareholders of the insurance company, it said. Madan, currently serving as Chief Distribution Officer at Axis Max Life, will succeed Prashant Tripathy, who has opted for early retirement. Tripathy's tenure will officially conclude on September 30, 2025, according to a regulatory filing by Max Financial Services. In his present role, Madan is responsible for driving the company's comprehensive distribution strategy across Proprietary Channels, Partnerships, Group Business, and Digital Platforms. He has played a key role in scaling the company's outreach and building a robust multi-channel distribution network. Madan brings over two decades of experience in financial services and has held leadership roles across several reputed institutions. Before

Source: [People Matters, June 11, 2025](#)

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## Pope Leo Inherits Cleaned Up Vatican Bank That's Making Money

From offices just off St. Peter's Square in the Vatican, Jean-Baptiste Douville de Franssu, a former executive at the money-management firm Invesco Ltd., and Gian Franco Mammi watch over €5.7 billion (\$6.5 billion) at one of the world's most-exclusive banks. It's a pittance compared with the trillions shuffled around by the Goliaths in London or New York. But the stockpile of assets and portfolio investments is serving the higher purpose of putting a small dent in the financial strains that have squeezed the Catholic Church for years. The Institute for Works of Religion, or the Vatican Bank as it's known, provides traditional banking services and oversees investments for institutions tied to the church. Last year, it continued to draw in new cash, increasing its assets under management to a 10-year high, and is seeking to build on the record by showing it can continue to beat its benchmarks even by sticking to investments in line with the ethics of the faith.

Source: [Livemint, June 11, 2025](#)

## Nvidia CEO says quantum computing is reaching an 'inflection point'

Nvidia CEO Jensen Huang is growing more bullish about quantum computing — and he expects they'll start solving real-world problems in the coming years. "Quantum computing is reaching an inflection point," Jensen declared during his keynote speech at Nvidia's GTC Paris developer conference Wednesday. Quantum computers are machines that use the laws of quantum mechanics to solve problems too complex for classical computers, which store information in bits (ones and zeroes). Quantum computers use quantum bits, or "qubits," which can be zero, one or something in between — the aim being to process much larger volumes of data to facilitate breakthroughs in areas like medicine, science and finance. Quantum has been a buzzy space for investors with the rise of several popular stocks, such as Rigetti Computing and IonQ, which on Monday acquired Oxford Ionics for \$1.1 billion. Shares of Rigetti and IonQ were up 4.5% and 3.7% respectively in U.S. premarket trading.

Source: [CNBC, June 11, 2025](#)

## Dollar divorce? Asia's shift away from the U.S. dollar is picking up pace

Asia is progressively moving away from the U.S. dollar, as a mix of geopolitical uncertainties, monetary shifts and currency hedging prompt de-dollarization across the region. Recently, the Association of Southeast Asian Nations, or ASEAN, committed to boosting the use of local currencies in trade and investment as part of its newly released Economic Community Strategic Plan for 2026 to 2030. The plan outlined efforts to reduce shocks associated with exchange rate fluctuations by promoting local currency settlements and strengthening regional payment connectivity. "Trump's erratic trade policy decisions and the dollar's sharp depreciation are probably encouraging a more rapid shift towards other currencies," said Francesco Pesole, FX strategist at ING. Although the shift is more pronounced in Asia, the world has also been cutting its reliance on the greenback, with the share of the dollar in global foreign exchange reserves declining from over 70% in 2000 to 57.8% in 2024. More recently, the greenback also saw a steep selloff this year, particularly in April, following uncertainty around U.S.

Source: [CNBC, June 11, 2025](#)

## US importers turn to brokers to navigate Trump-era tariffs, at a cost

U.S. importers are increasingly relying on customs brokers to keep up with President Donald Trump's ever-changing trade policies. But booming demand for help in processing foreign goods has made these services more expensive, adding another cost to the tariff burden, industry players told Reuters. Customs brokerages, until recently an anonymous branch of the import ecosystem, handle the paperwork needed to process shipments and calculate tariff bills. Mom-and-pop brokers interviewed by Reuters say they are raising fees, while major logistics firms like Memphis, Tennessee-based FedEx (FDX.N), opens new tab and Germany-based DHL (DHLN.DE), opens new tab are also adding staff to their customs compliance teams. Market research firms ballpark customs brokering as a roughly \$5 billion industry in the United States. Hiring a broker is optional, but the increasing complexities of U.S. tariffs and customs regulations are leading more importers to shell out the cash. Independent brokers like Laredo, Texas-based JD Gonzalez are fielding dozens of questions daily from concerned clients struggling to understand what they may owe to U.S. Customs and Border Protection, and whether to go ahead with

Source: [Reuters, June 11, 2025](#)