

Business News Update28.05.2025

“Your Attitude Determines Your Direction.”

Market Update

Nifty 50	24,826.2
BSE Sensex	81,551.63
Nifty 100	25,436.35
Nifty MidCap 50	15,973.55
BSE MidCap	45,191.8

Steel ministry backs extension of import curbs on metallurgical coke

India's steel ministry favours extending import curbs on low-ash metallurgical coke because there are sufficient domestic supplies, a source familiar with the matter said, dealing a blow to steelmakers who oppose restrictions on overseas purchases. India, the world's second-largest crude steel producer, imposed quantitative restrictions in December on imports of low-ash met coke, setting country-specific quotas and capping purchases at 1.4 million metric tons for January to June. "We are in favour of extension because domestic capacity should be utilised," said the source, who declined to be named as deliberations were not public. India is producing adequate amounts of met coke to meet local demand, the source said, adding that the country's annual met coke capacity is around 7 million metric tons, but only about 3 million tons are currently being produced due to a lack of demand. Reuters in February

Source: [Business Standard, May 27, 2025](#)

OYO restarts IPO talks, eyes Q4 listing at \$6-7 billion valuation

Global travel tech platform OYO has started discussions with bankers for a fresh attempt at IPO, targeting a listing in the last quarter of the current financial year, sources said. Preliminary discussions with investment banks have indicated a potential valuation range of \$6-7 billion for the public offering. The company started informal discussions last month and is now calling for pitches, according to a person familiar with the development. "The company is engaging with both Indian and international banking institutions with plans to potentially file the HP documents between Aug-Sept this year. It is yet to decide whether to file with FY25 financial results or wait till the Q1 FY26 financials are audited and ready for filing," sources told PTI. A crucial round of discussions with the company's board and with its key shareholder, SoftBank's representatives, is scheduled for June in London.

Source: [Business Standard, May 27, 2025](#)

Flipkart to hire 5,000 new employees for big AI push, expanding Minutes

Amidst news of companies sacking substantial workforce, Flipkart made a surprise announcement. The company just announced a massive hiring plan for 5,000 new employees willing to join its expanding business ventures in different sectors of the e-commerce industry. The hiring news comes in the light of Flipkart willing to expand its other business ventures like Flipkart Minutes and Super.money. The company is also interested in investing in AI projects. The hiring plan was revealed by Seema Nair, Chief Human Resources Officer, Flipkart, at the Flipster Connect event – the company townhall event held on May 26, said sources in a Moneycontrol report. The new hirings will solely dedicated to expanding Flipkart Minutes and the Super.money wing. Flipkart Minutes is Flipkart version of Blinkit and Swiggy Instamart, i.e. a hyperlocal grocery delivery arm of Flipkart. Super.money, on the other hand, is a new fintech platform from the Flipkart group.

Source: [Financial Express, May 27, 2025](#)

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Redefining HR for the age of automation

In an age where automation and AI are rewriting the rules of work, Agi Garaba, Chief People Officer at UiPath, believes HR must evolve from a support function to a strategic driver of change. At the forefront of this transformation, she champions a future where human potential is amplified, not replaced, by intelligent technologies. For organisations beginning their automation journey, Garaba has one key message: embrace the change fearlessly and inclusively. "Bring people along the journey, engage them early, communicate openly, and invest in continuous learning," she advises. "And finally, be a role model on how to best approach these changes and lead from the front." At UiPath, one of the most significant mindset shifts she has led is reframing AI and automation from job threats to enablers of growth and purpose. "We focus on cultivating curiosity and a growth mindset within our teams. The goal is to empower our people to thrive in an environment where human potential

Source: [People Matters, May 27, 2025](#)

India's iPhone exports to the U.S. soared an estimated 76%. But Trump, Beijing won't make further growth easy

Shipments of iPhones from India to the U.S. rose 76% in April year on year, estimates from a technology market analyst firm shows. The surge comes as Apple accelerates its "made in India" plans, which analysts say will meet pushback from President Donald Trump and Beijing. The data from Canalys, now part of Omdia, showed that U.S. iPhones shipped from India in April reached roughly 3,000,000. That's a stark contrast to shipments from China over the same period, which fell about 76% from last year to just 900,000. According to Le Xuan Chiew, a research manager at Omdia, the April numbers show the aggressive measures Apple has taken to adapt to Washington's tariffs against China, where Apple manufactures most of its iPhones. "This latest trade war with China, is the type of disturbance that Apple has long been trying to prepare itself for," he said, adding that the country had first started investing heavily into supply chains in India during the Covid-19.

Source: [CNBC, May 27, 2025](#)

Diamonds are forever? Not with tariffs in the way

They might be made of the hardest material on earth, but diamonds, with their complex supply chains and expensive price tag, are particularly fragile to U.S. President Donald Trump's aggressive tariff agenda. The precious mineral is facing a baseline 10% import duty to the U.S. — a market accounting for over half of the global demand for polished diamonds. The sector is also bracing for additional duties should Trump's 90-day pause come to an end with no new agreements. "It's very clear that the diamond industry, on a global level, has been facing a perfect storm of challenges," Karen Rentmeesters, chief executive of the Antwerp World Diamond Centre told CNBC, adding that tariffs are just "the latest blow." The small precious stones often cross several borders before ending in a store. From mines in Botswana or South Africa, to trading hubs in the Middle East or Europe, and then on to cutting and polishing hubs, before heading back to a jewelry manufacturer — there is often a long journey before the item arrives in a store. This complex supply chain means the diamond industry is highly susceptible to any trade disruptions.

Source: [CNBC, May 27, 2025](#)

Tesla's Europe sales plunge 49% on brand damage, rising competition

European sales of Tesla vehicles plunged in April, as the U.S. electric carmaker continues to face reputational damage regionally and rising competition. Tesla sold 7,261 cars in Europe in April, down 49% year-on-year, according to the European Automobile Manufacturers' Association (ACEA). That drop came even as overall battery electric car sales rose 34.1% annually in April. Tesla has faced brand damage over the past few months because of CEO Elon Musk's political involvement with U.S. President Donald Trump, with protests erupting at Tesla dealerships across Europe in March. Tesla sales tanked nearly 40% year-on-year over the January-April period. The company launched an upgraded version of its Model Y sports utility vehicle this year, but its overall line-up of cars is still ageing, with no new mass market offering unveiled to date.

Source: [CNBC, May 27, 2025](#)