

# Business News Update

02.07.2025

“Knowledge will bring you the opportunity to make a difference.”

Nifty 50	25,541.80
BSE Sensex	83,697.29
Nifty 100	26,156.10
Nifty MidCap 50	16,851.55
BSE MidCap	46,820.97

## Solar a Jio moment for Mukesh Ambani? Reliance shares get highest target price from Nuvama

Nuvama has set the highest target price of Rs 1,801 for Reliance Industries (RIL), betting that solar module production could trigger a re-rating similar to the surge seen after Reliance Jio’s 2017 launch. RIL recently announced its first 1 GW HJT module facility, scalable to 10 GW by early CY26, with plans to sell modules in the domestic market. Betting that the production of solar modules could trigger a re-rating similar to what occurred in 2017 after the launch of Reliance Jio, domestic brokerage firm Nuvama has issued the highest target price of Rs 1,801 for Reliance Industries (RIL). At its recent analyst meet, RIL announced the start of its first line of HJT module manufacturing facility with a capacity of 1 GW, which can be scaled up in phases to a fully integrated 10 GW by early CY26.

Source: [Economic Times, July 1, 2025](#)

## Adani Enterprises to sell bonds with 2-5 year maturity, aims to raise Rs 1,000 crore: Report

Adani Enterprises plans to raise up to Rs 1,000 crore through a retail bond issue opening next week, offering annual coupons between 8.95% and 9.30%. This marks their second retail bond sale within a year, following a similar issue in September 2024. The company faces ongoing investigations by SEBI and allegations of wrongdoing, which they deny. Billionaire Gautam Adani's flagship firm plans to raise up to Rs 1,000 crore (\$116.77 million) through a retail bond issue opening for public subscription next week, two sources aware of the development told Reuters on Tuesday. Adani Enterprises will sell two-year, three-year and five-year bonds through the issue, which will remain open for subscription from July 9 to July 22, the sources added.

Source: [Economic Times, July 1, 2025](#)

## India calls end to subsidy that helped fuel clean energy boom

India's renewable energy sector faces new financial challenges as a key subsidy ends, requiring projects commissioned after June to pay transmission costs. This policy shift could increase green energy tariffs and hinder the nation's ambitious clean energy goals. States may increasingly favor local projects to avoid these charges, potentially decentralizing renewable energy production. A key subsidy that helped propel the growth of India’s renewable industry has come to an end despite months of industry lobbying, adding financial stress to a sector that’s already grappling with a demand glut. From Tuesday, solar or wind power projects commissioned after June will have to start paying 25% of the cost of transmitting power from one state to another. The charges will rise for future plants, according to a plan prepared by the federal power regulator.

Source: [Economic Times, July 1, 2025](#)

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## Standard Chartered faces \$2.7 bn lawsuit linked to 1MDB scandal

Standard Chartered Plc is being sued for \$2.7 billion by liquidators of Malaysia's 1MDB fund, who allege the bank enabled over 100 intrabank transfers between 2009 and 2013 that helped launder stolen funds, Bloomberg reported. The UK-based bank, sued in Singapore, denies the claims, stating it had reported suspicious activity, closed the accounts in 2013, and cooperated with authorities. Standard Chartered Plc is facing a \$2.7 billion lawsuit from liquidators alleging it played a role in enabling the laundering of billions of dollars misappropriated from Malaysian sovereign wealth fund 1MDB, as per a Bloomberg report. Liquidators began legal proceedings against the UK-headquartered bank in Singapore, according to a statement released on Tuesday. In a statement given to the Financial Times, the bank said it had not yet received the claim documents.

Source: [Economic Times, July 1, 2025](#)

## Renault to report \$11.2 billion loss on Nissan stake in first half

Renault anticipates a significant loss of about 9.5 billion euros on its Nissan Motor stake. This is due to a change in accounting methods. Both companies are adjusting their two-decade partnership. Renault will gradually reduce its stake in Nissan. This change will not affect operational projects. Renault is also looking for a new CEO as Luca de Meo departs. French carmaker Renault said on Tuesday it will report an extraordinary loss of about 9.5 billion euros (\$11.2 billion) on its stake in Nissan Motor in the first half after changing the way it accounts for the investment. The change comes as the two companies loosen their ties and adjust a two-decade long partnership, with Renault gradually lowering its stake in the Japanese firm which is battling slumping sales and scrambling to boost cash. Renault owns 35.7% of Nissan, with 17.05% held directly and the rest through a trust.

Source: [Economic Times, July 1, 2025](#)

## Xiaomi made a cheap Ferrari EV. Who needs Porsche?

Xiaomi's YU7 launch has sparked concerns for Western automakers, boasting impressive technology and affordability. While currently focused on the Chinese market, its rapid innovation in EVs, combined with changing consumer preferences for software and AI, poses a significant threat to established luxury brands. Watching the launch last week of Xiaomi Corp.'s luxury electric sport utility vehicle, the YU7, stirred up two strong emotions: wonder at its impressive technology, and deep foreboding for the future of Western automakers. Xiaomi scores few points for design originality — the YU7 looks like a cross between a Ferrari Purosangue and a McLaren, while its first model, the sporty SU7 sedan, bears a striking resemblance to the Porsche Taycan. Even so, these are astonishing achievements for a smartphone company that entered the automotive industry just four years ago. I was not in the least surprised the YU7 received almost 300,000 orders within one hour.

Source: [Economic Times, July 1, 2025](#)

## Deal that reduced US tariffs on UK cars and aircraft parts comes into effect

The trade deal between the U.S. and Britain is now active. It lowers tariffs on some British imports. Car manufacturers will benefit from reduced tariffs. Tariffs are fully removed for aircraft engines and parts. However, steel and aluminum tariffs are still a problem. Britain avoided some tariffs, but faces new ones soon. The trade deal signed between U.S. President Donald Trump and British Prime Minister Keir Starmer lowering some tariffs on imports from Britain has come into effect, the British government said on Monday. British car manufacturers will now be able to export to the U.S. under a reduced 10% tariff quota from an earlier 27.5%, while the current 10% tariffs were fully removed for goods like aircraft engines and aircraft parts, the statement said, reiterating details announced earlier in June. However, the issue of steel and aluminum tariffs remains unresolved.

Source: [Economic Times, July 1, 2025](#)