



Business News Update

30.06.2025

“ Positive anything is better than negative nothing.”

Market Update

Nifty 50	25,557.15
BSE Sensex	83,773.34
Nifty 500	23,597.75
Nifty MidCap 50	16,778.20
BSE MidCap	46,620.41

FE Exclusive | Nirmala Sitharaman says ‘economic buoyancy can’t be overstated; else, we wouldn’t...’

In an exclusive interview with FE, Finance Minister Nirmala Sitharaman talks about economic growth, manufacturing and reform while navigating global volatility and pushing for inclusive, investment-driven development and simplified GST. Globally, merchandise exports are actually declining. The IMF and WTO keep recasting world trade estimates, and often it’s turned out to be downward revision. But the same agencies see India’s exports going up. Even in this adverse situation — increased geopolitical uncertainties, waning consumption, some parts of the world being probably on the verge of recession—, our exports are growing. We need to do a lot more to boost merchandise exports. The country still suffers from many taxes (at the state and local levels) that are not fully eliminated for exporting companies.

Source: [Financial Express, June 30, 2025](#)

Tata Steel shares in focus as tax authorities slap Rs 1,000 crore show cause notice

Tata Steel stocks will remain in focus as the company received a show cause-cum-demand notice from the tax department over an alleged irregular availment of input tax credit (ITC). This amounts to over Rs 1,000 crore for the financial years 2018-19 to 2022-23. The company said that the notice was issued by the Office of the Commissioner (Audit), Central Tax, Ranchi. It asks the company to explain within 30 days why Goods and Services Tax (GST) worth Rs 1,007.54 crore should not be recovered, said Tata Steel in a regulatory filing. According to the tax authorities, Tata Steel availed ITC in violation of Section 74(1) of the CGST/SGST Act, 2017, read with Section 20 of the IGST Act.

Source: [Financial Express, June 30, 2025](#)

Amazon looks to be third-time lucky in healthcare with diagnostics foray

Amazon’s latest move to enter the diagnostics segment could mark a turning point in its healthcare ambitions, following two underwhelming attempts in the e-pharmacy and teleconsultation segments. Industry executives are of the view that since the diagnostics sector has potential for growth, it may finally provide the e-commerce major the runway it needs to build a meaningful presence in the healthcare business. The diagnostics space, which gained prominence during the Covid-19 pandemic, is undergoing rapid transformation, driven by consumer demand for convenience, affordability, and tech-led innovations. Analysts maintain that Amazon’s entry could have a cascading effect on the broader healthtech ecosystem, particularly by invigorating startups and strengthening investor confidence.

Source: [Financial Express, June 30, 2025](#)

After Trump’s trade-terminating threat, Canada walks back on digital services tax in a bid

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to resume talks

Canada has rescinded its digital services tax (DST) following US President Donald Trump's threat over the weekend that he will be "terminating ALL discussions on Trade with" the neighbouring country. As a result, they are now "in anticipation" of a trade agreement with the United States. In an official statement, Ottawa announced that Canadian PM Mark Carney and Trump have now agreed to "resume negotiations with a view towards agreeing on a deal by July 21, 2025." Carney's office further confirmed that the trade talks will be following the same timelines set at this month's G7 Summit in Kananaskis. Although the digital services tax was poised to go into effect on Monday, Canada's tech tax withdrawal decision comes just days after Trump described it as a "direct and blatant attack on our country."

Source: [Financial Express, June 30, 2025](#)

Oil prices fall ahead of key OPEC+ meeting on July 6

Oil prices fell 1% on Monday as an easing of geopolitical risks in the Middle East and the prospect of another OPEC+ output hike in August boosted the supply outlook. Brent crude futures fell 66 cents, or 0.97%, to \$67.11 a barrel by 0031 GMT, ahead of the August contract's expiry later on Monday. Oil prices drop as Middle East tensions ease. The more active September contract was at \$65.97, down 83 cents. US West Texas Intermediate crude dropped 94 cents, or 1.43%, to \$64.58 a barrel. Last week, both benchmarks posted their biggest weekly decline since March 2023, but they are set to finish higher in June with a second consecutive monthly gain of more than 5%.

Source: [Indian Express, June 30, 2025](#)

Indonesia to ease import restrictions on goods ahead of US tariff deadline

Indonesia will ease import restrictions and rules on many goods and raw materials in a bid to make it easier to do business in the country, ministers said on Monday, ahead of the July 9 deadline for tariff negotiations set by the United States. While Indonesia is Southeast Asia's largest economy, traders have historically complained about excessive red tape. The matter was also highlighted in a recent report by the U.S. Trade Representative on foreign trade barriers. Coordinating Minister for Economic Affairs Airlangga Hartarto, speaking at an event, said the policy actions would affect 10 groups of commodities. Indonesia Trade Minister Budi Santoso said restrictions would be eased on a number of products including those in the categories of fertilizers, forestry and plastics.

Source: [Economic Times, June 30, 2025](#)

Elon Musk hits out at tax bill

San Francisco: Elon Musk slammed the US Senate's latest version of President Donald Trump's multi-trillion dollar tax bill Saturday, warning that the cuts to electric vehicle and other clean energy credits would be "incredibly destructive" to the country. Musk, the CEO of Tesla Inc. and SpaceX, posted on his social media platform X about the bill, which the Senate advanced in a contentious vote late Saturday. Musk recently left Trump's side after working for several months as the head of Trump's so-called Department of Government Efficiency. The bill would destroy millions of US jobs and give "handouts to industries of the past while severely damaging industries of the future," Musk said.

Source: [Economic Times, June 30, 2025](#)