

# Business News Update

04.06.2025

## "Embrace Challenges As Opportunities For Growth."

### Market Update

Nifty 50	24,542.5
BSE Sensex	80,737.51
Nifty 500	22,711.3
Nifty MidCap 50	16,052.55
BSE MidCap	45,159.96

### Reliance Infra eyeing Rs 10,000cr defence exports, becomes first Indian company to develop next gen ammunition

Reliance Infrastructure has become the first private sector company in India to design and develop four types of new generation 155mm artillery ammunition. This marks a major milestone in India's defence manufacturing sector under the 'Make in India' initiative. The ammunition has been developed under the Design-cum-Production Partner programme of the Armament Research and Development Establishment (ARDE), a unit of the Defence Research and Development Organisation (DRDO). All development work is based on fully indigenous technology. A Reliance Infrastructure spokesperson confirmed that the development work on all four projectiles has been completed. Ten Indian companies have been fully integrated into the supply chain, and production can start immediately.

Source: [Financial Express, June 3, 2025](#)

### Coinbase hack exposed: Indian call center workers allegedly behind \$400 million data leak

Cryptocurrency exchange Coinbase knew as far back as January about a customer data leak at an outsourcing company connected to a larger breach estimated to cost up to \$400 million, six people familiar with the matter told Reuters. At least one part of the breach, publicly disclosed in a May 14 SEC filing, occurred when an India-based employee of the U.S. outsourcing firm TaskUs was caught taking photographs of her work computer with her personal phone, according to five former TaskUs employees. Three of the employees and a person familiar with the matter said Coinbase was notified immediately. Colleagues who witnessed the incident in the Indian city of Indore, noting that the woman and a suspected accomplice were alleged to have been feeding Coinbase customer information to hackers in return for bribes.

Source: [Financial Express, June 3, 2025](#)

### Yes Bank share price falls over 10% amid block deal buzz, ahead of board meet to consider fundraising

Yes Bank share price plunged over 10% in trade on Tuesday, breaking its three-day winning streak. Yes Bank shares declined as much as 10.74% to the day's low of ₹20.77. The private lender's stock finally settled the day at ₹20.85, down 10.40%. The fall in Yes Bank share price comes amid reports of a block deal and ahead of its board meeting to consider fundraising. According to a report by CNBC-TV18, around 3% equity shares of Yes Bank changed hands in multiple blocks in Tuesday's trade. The report added that a PE investor was likely the seller of Yes Bank shares in the block deals today. Yes Bank has also clarified that the media reports of Sumitomo Mitsui Banking Corporation (SMBC) seeking RBI approval for a wholly-owned subsidiary to acquire a controlling stake were "factually incorrect". The Bank is not privy to discussions in relation to matters stated in the article. Further, references to the Bank having 'road map' discussions with the RBI are factually incorrect," Yes Bank said in a regulatory filing on June 3.

Source: [Livemint, June 3, 2025](#)

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## It is HR's job to build a people-first culture with purpose and passion: Seclore VP-People Practices

With a career spanning over fifteen years, Shraddha Reghe, Vice President – People Practice at Seclore, has been at the forefront of shaping people practices and strengthening organisational culture. She continues to bring energy and purpose to her role, driven by a genuine passion for making people's lives better. "It's my job to help people thrive in their careers at Seclore," says Reghe, during a recent visit to Delhi to inaugurate Seclore's new office in Connaught Place. Reghe's entry into HR wasn't by design. "I was clear about what I didn't like. I ruled out all the other management options, and HR was the only one left," she recalls with a smile. Born and raised in Mumbai, and inspired by her banker mother, she built a purposeful and fulfilling career out of what initially seemed like a second choice—driven by intent and perseverance. Today, Reghe leads a global people team of over 400 employees at Seclore — an Indian-origin data-centric security platform now headquartered in the US. Her hiring

Source: [People Matters, June 3, 2025](#)

## UK growth to be reined in by public finance squeeze, OECD warns

U.K. economic growth is expected to be stifled by an ongoing squeeze on the country's public finances, the Organisation for Economic Cooperation and Development (OECD) said on Tuesday. The U.K. is expected to grow 1.3% in 2025 before slowing to 1% in 2026, the OECD said in its latest global economic outlook report, "dampened by heightened trade tensions, tighter financial conditions, and elevated uncertainty." The organization projected that growth will "remain modest," impacted by bolstered trade tensions and uncertainty surrounding consumer confidence and business sentiment. "The drag on external demand, private consumption, and business investment is projected to more than offset the positive effects of last autumn's budgetary measures on government consumption and investment," the OECD said. While the budget deficit is expected to improve from 5.3% in 2025 to 4.5% in 2026, according to OECD forecasts, debt interest spending remains high. Public debt is set to continue

Source: [CNBC, June 3, 2025](#)

## Klarna takes on banks with debit card as it diversifies beyond buy now, pay later

Swedish fintech Klarna — primarily known for its popular "buy now, pay later" services — is launching its own Visa debit card, as it looks to diversify its business beyond short-term credit products. The company on Tuesday announced that it's piloting the product, dubbed Klarna Card, with some customers in the U.S. ahead of a planned countrywide rollout. Klarna Card will launch in Europe later this year, the firm added. The move highlights an ongoing effort from Klarna ahead of a highly anticipated initial public offering to shift its image away from the poster child of the buy now, pay later (BNPL) trend and be viewed as more of an all-encompassing banking player. BNPL products are interest-free loans that allow people to pay off the full price of an item over a series of monthly installments. "We want Americans to start to associate us with not only buy now, pay later, but [with] the PayPal wallet type of experience that we have, and also the neobank offering that we offer," Klarna CEO Sebastian

Source: [CNBC, June 3, 2025](#)

## AI, trade and \$24 socks: Inside the inaugural SXSW in London

South by Southwest (SXSW) may be a well-known event in the United States, but it certainly hasn't reached the same level of recognition in Britain. "What's that?" asked a pedestrian who was passing by a SXSW London sign. SXSW is a festival held in Austin, Texas, every year that brings together big names in music, film, art and technology. The organizers have brought the event to London for the first time this week, and CNBC took a look at what's going on. CNBC's Tania Bryer moderated a discussion with London Mayor Sadiq Khan who during an opening speech made the pitch for the city as a "hub for talent, trade, tech and innovation." Khan took veiled swipes at the U.S. President Donald Trump and his trade policies and pitched London as open for business. "So at the time when there's so much uncertainty and political turmoil across the pond, defined by an inward looking mentality, I'm going to reach out to international investors, businesses and creators to say that London offers you the opposite," Khan said, according to Deadline.

Source: [CNBC, June 3, 2025](#)