

Business News Update

24.03.2025

“Stay away from those people who try to disparage your ambitions. Small minds will always do that, but great minds will give you a feeling that you can become great too.”

Market Update

Nifty 50	23,350.4
BSE Sensex	76,905.51
Nifty 500	21,273.9
Nifty MidCap 50	14,630.15
BSE MidCap	41,831.57

Startup funding rounds get bigger as investors back seasoned founders

Investors are writing bigger checks for early-stage startups, a shift driven by experienced founders, longer product-market fit cycles, and a maturing venture ecosystem. While seed funding rounds have declined in number, the capital raised per round has surged since 2021, often exceeding \$3 million in recent deals, according to industry experts. "There are more second-time founders and more seasoned operators that are raising money earlier. As a result of that, you are seeing them raising larger money upfront because they have a demonstrated track record in a previous business and they are carrying investors, who backed them earlier, with them," said Vivek Pandit, senior partner, McKinsey. Larger seed rounds over \$3 million now account for 50 per cent of all funding, while sub-\$1 million rounds have fallen to a third of their 2017 levels, according to a report by Blume Ventures. This phenomenon is compounded by the increasing cost of technical talent and the need for startups to hit complex

Source: [Business Standard, March 23, 2025](#)

Why AI systems make things up and how that can lead to serious risks

When someone sees something that isn't there, people often refer to the experience as a hallucination. Hallucinations occur when your sensory perception does not correspond to external stimuli. Technologies that rely on artificial intelligence can have hallucinations, too. When an algorithmic system generates information that seems plausible but is actually inaccurate or misleading, computer scientists call it an AI hallucination. Researchers have found these behaviors in different types of AI systems, from chatbots such as ChatGPT to image generators such as Dall-E to autonomous vehicles. We are information science researchers who have studied hallucinations in AI speech recognition systems. Wherever AI systems are used in daily life, their hallucinations can pose risks. Some may be minor – when a chatbot gives the wrong answer to a simple question, the user may end up ill-informed. But in other cases, the stakes are much higher. From courtrooms where AI software is used to make

Source: [Business Standard, March 23, 2025](#)

Carysil plans to invest Rs 500 crore to increase production capacity

Premium kitchen solutions provider Carysil plans to invest Rs 500 crore to increase manufacturing capacity of kitchen sinks, faucets and appliances segment as part of its long-term growth strategy in India, according to a statement by the company. Under the programme, Carysil has earmarked Rs 100 crore to double its sink manufacturing capacity from 1 million to 2 million units per year, it said. Another Rs 50 crore will be invested for expanding its stainless steel sink production to 2.5 lakh units annually, the company added. To enhance kitchen faucet production to 50,000 units per year, Rs 30 crore will be invested and another Rs 20 crore towards manufacturing 50,000 built-in kitchen appliances per annum, the statement said. "Our vision is to establish Bhavnagar as the largest global hub for kitchen sink manufacturing. 'Make in India' is at the core of our growth

Source: [Business Standard, March 23, 2025](#)

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Quashing Volkswagen's \$1.4 bn tax bill would be 'catastrophic', says govt

India's government has told a court in Mumbai that agreeing to Volkswagen's demand to quash a \$1.4 billion tax bill would have "catastrophic consequences" and encourage companies to withhold information and delay inquiries, court documents show. India's highest-ever demand for back taxes related to import duties came after scrutiny of 12 years of Volkswagen shipments and has rekindled foreign investors' fears over lengthy investigations. The automaker has described the case as a "matter of life and death" for its India business, and is fighting the tax authority in the high court in Mumbai. Volkswagen unit, Skoda Auto Volkswagen India, faces allegations that it misclassified component imports of some Audi, VW and Skoda cars to evade higher tariffs. Its key argument to quash the tax demand is the "inaction and tardiness" of tax officials in delaying shipment reviews.

Source: [Business Standard, March 23, 2025](#)

Michigan nuclear plant shows the challenges the U.S. will face in safely restarting old reactors

A nuclear power plant on the shores of Lake Michigan is aiming to make history this fall by becoming the first reactor in the U.S. to restart operations after shutting down to be eventually dismantled. The effort to restart the Palisades plant near South Haven, which shut down three years ago, is a precedent-setting event that could pave a path for other shuttered reactors to come back online. But Palisades needs major repairs to restart safely, highlighting the challenges the industry will face in bringing aging plants back to life. Palisades began commercial operations in 1971 during the early wave of reactor construction in the U.S. The plant permanently ceased operations in 2022, one of a dozen reactors to close in recent years as nuclear energy has struggled to compete against cheaper natural gas and renewables. The owner of the plant, Holtec International, has said it hopes to restart

Source: [CNBC, March 22, 2025](#)

Now it's all about TikTok. But Huawei led the way

It is one of the world's most controversial companies, supplying much of the developing world with vital telecoms kit. American officials swear it is a spying tool for China's Communist Party. It has been accused of all manner of infractions, including intellectual-property theft, receiving lavish state subsidies that allow it to undercut rivals on price and equipping the Chinese government with the most advanced tools for surveillance and digital oppression of its own citizens. No other company has drawn the world's two most powerful leaders, America's and China's presidents, into a direct geopolitical stand-off. And yet Huawei, a Chinese tech group, continues to thrive. In 2023 its revenues were around \$100bn, nearly twice as much as those of Intel, an iconic Silicon Valley firm. "House of Huawei" investigates these accomplishments and accusations. Eva Dou, a technology-policy reporter at the Washington Post, has parsed decades' worth of Chinese documents to piece together how Ren Zhengfei, the

Source: [Livemint, March 22, 2025](#)

How Trump's regulatory freeze is disrupting the US fishing industry

President Donald Trump's regulatory freeze has injected chaos and uncertainty into a number of lucrative American fisheries, raising the risk of a delayed start to the fishing season for some East Coast cod and haddock fleets and leading to overfishing of Atlantic bluefin tuna, according to Reuters interviews with industry groups and federal government employees. America's \$320 billion fishing industry relies on a branch of the federal government, the National Oceanic and Atmospheric Administration, to manage coastal fisheries. Under a 1976 law, NOAA's National Marine Fisheries Service develops management plans for 45 fisheries, setting quotas and determining the start and close of fishing seasons, in consultation with federal government scientists and local fishermen. Trump's January 20 declaration of a 60-day freeze on regulations disrupted this process for several of those fisheries, delaying key meetings and causing confusion over the issuance of new rules, according to Reuters interviews. The freeze allowed overfishing in waters off North Carolina of Atlantic bluefin tuna which could mean

Source: [Reuters, March 23, 2025](#)