

Business News Update

25.04.2025

Keep Your Face Always Toward The Sunshine—And Shadows Will Fall Behind You.

Market Update

Nifty 50	24,246.7
BSE Sensex	79,801.43
Nifty 500	22,180.65
Nifty MidCap 50	15,513.8
BSE MidCap	43,590.49

Sebi tweaks framework for ESG Rating Providers using subscriber-pays model

Markets regulator Sebi has tweaked the framework for ESG Rating Providers (ERPs), especially for those using a subscriber-pays model, requiring them to share ESG (Environmental, Social, and Governance) rating reports with both subscribers and the rated issuer simultaneously. To give this effect, the Securities and Exchange Board of India (Sebi) has amended rules governing credit rating agencies in a bid to enhance clarity and transparency. "An ESG rating provider following a subscriber-pays business model shall share the ESG rating report with its subscribers and the rated entity or the issuer whose securities have been rated at the same time and provide two working days to such rated entity or the issuer to provide its comments," Sebi said in its notification issued on Tuesday. Further, all comments or clarifications received from the rated entity within the specified timeline will be included in the addendum to the ESG rating report by the ERP.

Source: [Livemint, April 24, 2025](#)

Tycoon Palmer Agrees to Iron Ore Mine Expansion by China's Citic

Australian billionaire Clive Palmer's Mineralogy Pty has agreed to an expansion of one of the country's biggest Chinese-run iron ore projects, the latest step in a decades-long spat with owners Citic Ltd. Mineralogy owns the legal permits where the Sino Iron project is located and has approved its expansion, according to a statement from the Australian company on Wednesday. The operation is run by Citic Pacific Mining Management Pty, which is a Perth-based unit of the Chinese conglomerate. The offer comes after Palmer's Mineralogy and Citic have been embroiled in a long-running legal dispute involving royalty payments. The iron ore project is considered one of the largest foreign mining investments by a Chinese company in Australia. Mineralogy lost a bid in Australia's Supreme Court to lodge a counterclaim for unpaid royalties, as part of one of its multiple lawsuits, according to a

Source: [Livemint, April 23, 2025](#)

Penny stock hits back-to-back upper circuits; Likely to announce stock split – Know the board meeting date

The Nifty 50 index has surpassed its January 2025 swing high, reclaiming the 24,300 mark and logging a fresh four-month high. Broader markets have also joined the party, with the Nifty Midcap 100 index gaining 1 per cent as of 2:29 PM on April 23, thereby outperforming the frontline index. Meanwhile, the Nifty Small-cap 100 index added 0.30 per cent. Amidst this buoyant sentiment on D-Street, one penny stock is making headlines for hitting back -to-back upper circuits is Murae Organisor Ltd. On April 23, shares of Murae Organisor were locked in the upper limit on the BSE – marking the fifth consecutive session the stock has done so. Priced under Rs 2, the stock has surged 33.5 per cent from its April 16 lows. The key trigger for this rally appears to be the upcoming Board of Directors meeting, scheduled for Thursday, April 24, 2025, where the company will consider and approve a proposal for a stock split.

Source: [Financial Express, April 24, 2025](#)

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Ather Energy IPO GMP up 2%: Know these 5 key risks before you decide to subscribe

India's IPO street is buzzing again, and this time, all eyes are on Ather Energy. After a nearly two-month lull, the Bengaluru-based electric scooter maker is set to test investor appetite with its maiden public offering. But while the IPO may excite EV enthusiasts, it also comes with its fair share of speed bumps. Here's everything you need to know before you hit the 'subscribe' button about this mainboard issue and the risks that Ather itself filed in its draft red herring prospectus (DRHP). Ather Energy has set a price band of Rs 304 to Rs 321 per share for its IPO. The issue will open for subscription on April 28 and close on April 30. The anchor book for Ather Energy's IPO will open on April 25. The basis of allotment will be finalised on May 2, followed by the initiation of refunds and credit of shares to demat accounts on May 5. The issue is likely to make it debut on the Indian stock exchanges on

Source: [Financial Express, April 24, 2025](#)

British Brothers Worth \$9 Billion Quit UK as Wealth Exodus Grows

Two of Britain's richest real estate investors have ditched the UK as their home territory, the latest departures among the country's elite as the nation hits wealthy residents with tax hikes. UK natives Ian and Richard Livingstone now list Monaco as their place of usual residency after previously citing the UK, according to registry filings. The move boosts the billionaire siblings' ties to the French Riviera city-state where they have held major investments for more than a decade. The switch for the founders of property firm London & Regional took effect between late March and early April, the filings show. Around the same time, Keir Starmer's Labour government brought in sweeping tax changes announced at the UK's Autumn Budget in October, including curbs to relief on inherited assets as well as higher levies on capital gains and private equity investments. A representative for Ian, 62, and Richard, 60, declined to comment. The siblings have a combined fortune of about \$8.5 billion, according

Source: [Livemint, April 24, 2025](#)

China says no ongoing trade talks with the U.S., calls for canceling 'unilateral' tariffs

China on Thursday said that there were no ongoing discussions with the U.S. on tariffs, despite indications from the White House this week that there would be some easing in tensions with Beijing. "At present there are absolutely no negotiations on the economy and trade between China and the U.S.," Ministry of Commerce Spokesperson He Yadong told reporters in Mandarin, translated by CNBC. He added that "all sayings" regarding progress on bilateral talks should be dismissed. "If the U.S. really wants to resolve the problem ... it should cancel all the unilateral measures on China," He said. U.S. President Donald Trump and Treasury Secretary Scott Bessent this week indicated that there might be an easing in tensions with China. The White House earlier this month added 145% tariffs on Chinese goods, to which Beijing responded with duties of its own and increased restrictions on critical minerals exports to the U.S. The commerce ministry's comments echoed those of Chinese Foreign Ministry Spokesperson Guo Jiakun, who said on Thursday afternoon that there were no ongoing talks, according to state

Source: [CNBC, April 24, 2025](#)

World's largest sovereign wealth fund reports \$40 billion loss in first quarter on tech downturn

the largest sovereign wealth fund in the world — on Thursday reported a first-quarter loss of 415 billion kroner (\$40 billion), citing weakness in the tech sector. "The quarter has been impacted by significant market fluctuations. Our equity investments had a negative return, largely driven by the tech sector," CEO Nicolai Tangen said in a statement. The fund's value hit 18.53 trillion kroner at the end of March, with 70% of its investment placed in equities — an asset class for which it recorded a loss of 1.6%. The fund's market value decreased by 1.215 trillion kroner through the first quarter, largely due to adverse currency movements. "The krone strengthened against several of the main currencies during the quarter. The currency movements contributed to a decrease in the fund's value of -879 billion kroner," the fund said in a statement. The Danish currency rose by around 0.3% against the U.S. dollar in the three months ending March 31. Aside from equities, fixed incomes represents 27.7% of the fund holdings and returned 1.6% over the first quarter. Unlisted real estate account for 1.9% of the assets and yielded

Source: [CNBC, April 24, 2025](#)