

Business News Update

3.04.2025

“Kindness Is A Language That The Deaf Can Hear And The Blind Can See”

Market Update

Nifty 50	23,332.35
BSE Sensex	76,617.44
Nifty 500	21,265.65
Nifty MidCap 50	14,665.95
BSE MidCap	41,667.65

Revenue of Amul's parent firm GCMMF rises 11% to Rs 65,911 crore in FY25

Gujarat Co-operative Milk Marketing Federation Ltd (GCMMF), which sells dairy products under the 'Amul' brand, recorded an 11 per cent rise in its revenue to Rs 65,911 crore for the last fiscal, mainly driven by an increase in volumes across all categories, its MD Jayen Mehta said. GCMMF's turnover increased 8 per cent in 2023-24 to Rs 59,259 crore. "Our revenue during the 2024-25 financial year grew by 11 per cent to Rs 65,911 crore. We have clocked double digits across all product categories," Mehta told PTI. There has been decent growth in the last two quarters of the 2024-25 financial year, he added. Only in June last year, he said, the milk prices were raised because of a rise in input costs. In January this year, GCMMF reduced the prices of one-litre packs by Rs 1 per litre across India to encourage consumers to buy larger packs.

Source: [Business Standard, April 2, 2025](#)

SJVN Green Energy begins 241.77MW power supply from Bikaner solar project

State-owned power producer SJVN Ltd on Wednesday said that the Phase-1 of the 1,000-MW Bikaner Solar power project, being set up by its arm SJVN Green Energy Ltd (SGEL), has started commercial power supply. The Phase-1 has started 241.77 MW commercial electricity supply, and the project is slated for full commissioning by September 30, 2025, a company statement said. SJVN Green Energy achieved Commercial Operation Date (COD) of 241.77 MW capacity in Phase-I of the 1,000 MW Bikaner solar power project on Wednesday, the statement said. Upon completion of the project, SGEL will supply solar power to three states -- Rajasthan, Jammu & Kashmir and Uttarakhand. The solar project, located in Bikaner district of Rajasthan, is being developed under the Central Public Sector Undertaking (CPSU) Scheme Phase II, Tranche III of the Ministry of New and Renewable Energy (MNRE), Government of India.

Source: [Business Standard, April 2, 2025](#)

Infosys launches AI-led Formula E Stats Center to boost fan engagement

IT services company Infosys on Wednesday announced the launch of Formula E Stats Center, built in partnership with the ABB FIA Formula E World Championship, to accelerate fan engagement to a higher gear. The Stats Center is powered by 'Infosys Topaz' (AI-first offering using generative Artificial Intelligence technologies) and aims to deliver advanced, data-driven insights and immersive experiences. ABB FIA Formula E World Championship is the world's first all-electric FIA World Championship. "This initiative marks a significant step forward in Infosys' three-year partnership with Formula E. The Stats Center will provide fans with interactive access to stellar performances of drivers and teams, their key milestones, and compelling narratives through its Key Stats and Insights platform," according to a release. It engages users by showcasing stats of drivers and teams across current and past seasons, using a trending bubble chat format that prompts engaging curated questions. This feature makes complex data easily digestible and fosters a deeper connection between fans and the sport.

Source: [Business Standard, April 2, 2025](#)

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HDFC Bank, Kotak Mahindra Bank, AU Small Finance among Goldman Sachs top financial picks at this hour

The brokerage firm Goldman Sachs has released its latest insights into India's banking and financial sector. While the sector faces headwinds such as slower credit growth and higher credit costs, regulatory measures and policy support could provide relief and create selective investment opportunities. The brokerage further noted that credit growth in India's banking system has moderated to approximately 11% year-on-year as of February 2025, a decline of 500 basis points. The biggest slowdown has been in retail unsecured loans, which dropped from 16% to 8%, and in credit to NBFCs, which declined from 9% to 6% year-on-year. However, the recent rollback of risk weights on lending to NBFCs could provide some relief to this segment.

Source: [Financial Express, April 2, 2025](#)

Donald Trump Tariff Announcement Live Updates: India could lose \$3.1 billion when Trump's reciprocal tariffs kick-in, says report

The world is on edge as US President Donald Trump is set to announce reciprocal tariffs today on April 2 – a day which is being referred as the 'Liberation Day'. The tariffs, once announced, will immediately come into effect. Ahead of the tariff announcement, the White House slammed India for imposing 100% tariff on America's agricultural products, highlighting a similar trade barrier in the EU, Japan, and Canada. This has added another level of anticipation for India surrounding the upcoming tariff announcement. A report from the Washington Post had said that Trump, along with his team, has created a plan to add a 20% tax on most goods that are imported in the United States. The report also mentions that Trump's team is considering using the money from these new taxes to give people a tax refund or dividend.

Source: [Financial Express, April 2, 2025](#)

'Europe's Detroit' is expected to suffer the most from Trump's auto tariffs

U.S. President Donald Trump's tariffs on auto imports is expected to hit hard for car brands and countries around the world, with economists warning a small landlocked nation in Europe could feel the worst of the impact. Trump is poised to unveil the details of his latest round of sweeping tariffs at around 9 p.m. London time (4 p.m. ET) on Wednesday. The measures, which are separate from Washington's levies on the global automotive sector, appear designed to rebalance the economic order in America's favor. Trump has already announced a 25% tariff on all imported vehicles, with charges on businesses importing vehicles coming into effect as of Thursday. The White House has said a tax for automobile parts is set to start in May. The president's back-and-forth announcements on tariffs have alarmed global investors, corporate executives and U.S. trading partners in recent months. Germany slammed Trump's 25% auto tariffs as bad news for the U.S., the European Union and global trade.

Source: [CNBC, April 2, 2025](#)

Boeing CEO faces Senate hearing on plane maker's recovery

Boeing CEO Kelly Ortberg will testify in front of a Senate committee on Wednesday on the progress the plane maker has made on improving its manufacturing and safety standards after years of crises in both its commercial and defense units, including a 2024 near-catastrophic midair door plug blowout from one of its planes that left Boeing's factory without key bolts installed. "Boeing has made serious missteps in recent years — and it is unacceptable. In response, we have made sweeping changes to the people, processes, and overall structure of our company," Ortberg said in written testimony, which was seen by CNBC ahead of the hearing. "While there is still work ahead of us, these profound changes are underpinned by the deep commitment from all of us to the safety of our products and services." Ortberg and other Boeing executives have outlined improvements across the manufacturer's production lines in recent months, as well as wins like a contract worth more than \$20 billion to build the United States' next generation fighter jet. But lawmakers and regulators have maintained heightened scrutiny on the company, a top U.S. exporter.

Source: [CNBC, April 2, 2025](#)