

# Business News Update

04.03.2025

**The greatest glory in living lies not in never falling, but in rising every time we fall.**

## Market Update

Nifty 50	22,051.05
BSE Sensex	73032.60
Nifty 500	22367.30
Nifty MidCap 100	47,475.09
BSE MidCap	38060.93

### **L&T secures large orders in India and abroad for its Power Transmission & Distribution vertical**

Larsen and Toubro (L&T) on Monday announced that its Power Transmission & Distribution (PT&D) vertical has secured new orders in India and abroad. In a regulatory filing, the company said that it won an order to implement 765kV and 400kV transmission line segments associated with a Renewable Energy Zone in Uttar Pradesh. Prior to this, it added, the business vertical secured an order for turnkey construction of a 400kV transmission line, meant for evacuation of power from a non-fossil fuel-based powerplant in southern India. Further, another order was secured in Saudi Arabia for a 380kV Gas Insulated Substation (GIS) and the scope also includes associated Reactors and installation of hybrid GIS Bays. In Abu Dhabi, it went on to add, the business has received an order

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

### **Reliance Industries unit risks being fined up to Rs 125 crore; Know why**

Reliance Industries unit, according to a report by Bloomberg, is under risk of being penalised after failing to set up a battery cell plant that formed part of Prime Minister Narendra Modi's push to cut import dependence. According to the report that cited people familiar with the matter, Reliance New Energy, among companies that won a bid for battery cell manufacturing in 2022 under a government plan to reward local production, is liable to pay fines of as much as Rs 125 crore (\$14.3 million) for missing a deadline. The report further added that Rajesh Exports, which had also applied under this government initiative to make battery cells, too is under scanner for stalling the advanced-chemistry cell program and could be levied similar sized penalties. While the monetary fines are a mere rap on the knuckle, the failure to reach the state-directed manufacturing goals reflects the technological challenges that can hinder PM Modi's 'Make in India' vision to stand against China as the world's factory.

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

### **ACME Solar lines up plan for nuclear energy foray**

ACME Solar Holdings plans to diversify into nuclear energy and will also expand its solar and hybrid energy capacity. The company, which presently has 2.5 gigawatt (GW) of solar capacity is aiming to increase it to 3.5 GW by the end of 2026 and 7 GW by 2027 before reaching its target of 10 GW contracted capacity by 2030, its chief executive officer Nikhil Dhingra said. The company has planned an investment of up to Rs 17,000 crore in the first phase to add 3.5 GW of capacity. "As far as new businesses are concerned, we are keen on nuclear power because other than power production, we are primarily in the PPA (power purchase agreement) business. Our aim is to sell power in a long-term contracted manner," Dhingra said. ACME Solar expects a number of projects to be commissioned this year, including a 50 megawatt (MW) wind power project in Gujarat, which is expected to be completed by March and a 300 MW solar power project in Rajasthan, likely to be commissioned by May. It also expects another 100 MW wind power project in Gujarat to be commissioned by Oct-Nov.

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

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## Call centres embracing AI to ‘neutralise’ Indian accents, sparks debate over making voices ‘sound whiter’

The world’s biggest call centre company, Teleperformance, is now going to completely get rid of their employees’ Indian accents by applying a real-time AI software on their phone calls, reported The Telegraph. The company has tens of thousands of employees worldwide and around 90,000 employees in India. According to the report, the company said that it was applying the software to bring “human empathy” between the client and the employee on the phone. Teleperformance is using a software from Sanas, an American company that says its system helps create a more understanding world and reduces miscommunication. The company’s website says that it makes the call center employees more efficient and helps solve customer service issues faster. They also claim it reduces the chances of call center workers being treated badly and lowers the number of customers demanding to speak to a supervisor.

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

## US-China Trade War: All you want to know and it’s impact on India

In Trump 2.0 beyond tariffs, the US-China trade war has also involved financial measures, particularly the manipulation of key assets like gold and US Treasury bonds. China, as one of the largest foreign holders of US debt, has used its stockpile of US Treasury bonds as a potential lever in the trade war. As tensions have mounted there are discussions around China selling off its vast reserves of US Treasuries, which could put upward pressure on US bond yields and destabilize global financial markets. The ongoing trade war between the United States and China has caused significant global economic turbulence, influencing everything from tariffs on goods to the financial markets and international relations. What started as a series of punitive measures aimed at addressing trade imbalances has escalated into a multifaceted dispute that continues to reshape international commerce. President Donald Trump has imposed new 10 percent tariffs on China, prompting retaliation threats from Beijing. According to reports Chinese officials have condemned the move as a ‘Cold War mentality,’ and have warned that this move could destabilize global trade.

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

## Zelensky ready to salvage relationship with US, says ‘they will not help Putin’

Ukrainian President Volodymyr Zelensky, following a tense and highly publicised meeting with former President Donald Trump at the White House, said that he remains hopeful about restoring ties with the United States. Ukrainian President also expressed his willingness to visit the United States if invited by President Trump for a meaningful dialogue. “To solve real problems, for serious issues and real, decisive actions and answers – I will arrive,” a Bloomberg report quoted Zelensky as saying. After a summit with European leaders, Zelensky spoke to reporters at London’s airport and stressed that Ukraine’s relationship with the US would endure despite the diplomatic strain. “I believe our partnership will continue,” he said. However, Zelensky also voiced discomfort with the way the Oval Office meeting unfolded, criticising its open and public nature. “I do not think it’s right when such discussions are totally open.

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

## ‘Tooth fairy doesn’t pay them’: Warren Buffett breaks silence on Trump’s tariffs, calls them ‘an act of war’

US President Donald Trump is set to impose tariffs on Canada and Mexico, along with additional tariffs on China, from March 4. Breaking his silence on the string of Trump’s tariff announcements, legendary investor Warren Buffet has called them, “an act of war, to some degree.” In an interview with CBS over the weekend, Buffett said that he’s had a lot of experience with tariffs and according to him, they’re an act of war to some extent. He went on to say that over a period of time, they are tax on goods. “I mean, the Tooth Fairy doesn’t pay ‘em!” Buffet added with a chuckle. He further commented saying, “And then what? You always have to ask that question in economics. You always say, and then what?” Buffett, who stays away from commenting on anything political, had also addressed the issue in his annual letter.

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