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# Business News Update

“Happiness is Found in Helping Others.”

## **The future of credit lies in technology: How credit line on UPI will supercharge inclusion in India**

In the evolving landscape of India’s digital economy, few innovations have made as profound an impact as the Unified Payments Interface (UPI). From facilitating over 16.5 billion transactions monthly to becoming the backbone of real-time payments, UPI has transformed the way India conducts financial transactions. However, its potential to revolutionise credit access is only beginning to unfold. Enter Credit Line on UPI (CL on UPI)— a game-changer that will democratise credit access, mitigate systemic risks, and empower both banks and customers alike. The journey toward CL on UPI began with a glaring need to address the growing reliance on small, high-interest loans.

Source: [Financial Express, February 13, 2025](#)

## **Crypto too now under I-T search rules**

The definition of “virtual digital assets” (VDAs) has been expanded in the new Income-Tax Bill. It will now include “any crypto-asset” it said, as these are digital representation of value that relies on a cryptographically secured distributed ledger. The definition of ‘undisclosed income’ for the purpose of search and seizure proceedings has been widened to include VDAs. These changes were announced in the 2025 union budget. The definition of VDAs is sought to be extended to align with the definition of Crypto Assets in the Crypto-Asset Reporting Framework (CARF) designed by the OECD. The intention appears to incline towards the continuous attempt to capture the wide array of innovative digital assets such as utility tokens, security tokens, crypt derivatives etc, which have been masquerading their way into this ever evolving yet not formally regulated sector in India.

Source: [Financial Express, February 13, 2025](#)

## **New Income Tax Bill to bring social media influencers under strict tax net - freebies and barter deals to be taxable**

Social media influencers and digital content creators have become some of the highest-earning individuals in today’s economy, leveraging brand deals, sponsorships, and digital platforms to generate substantial income. From luxury brand collaborations to big-money endorsement deals, the influencer industry has grown into a powerhouse. However, with this success comes increased scrutiny—especially from tax authorities. Now, the Income Tax Bill, 2025 has proposed to bring influencers firmly under the tax net. Freebies, barter deals, and social media earnings will no longer go unnoticed, and influencers will be required to disclose and pay taxes on their income just like any other business. “

Source: [Financial Express, February 13, 2025](#)

## **Gautam Adani’s renewable energy park along Pak border raises national security concerns: Report**

Gautam Adani’s renewable energy park along the Pakistan border in Kutch region of Gujarat has raised national security concerns, according to a Guardian report. Files accessed by the publication show that norms were relaxed to allow Gautam Adani permission to build a renewable energy hub, just 1 kilometer from Pakistan border. The Group is building the Khavda renewable energy park in Gujarat touted to be world’s largest renewable complex, with solar and wind energy generation. Khavda plant, at the centre of Adani’s renewable energy ambitions, was inaugurated by prime minister Modi in 2020.

Source: [Financial Express, February 13, 2025](#)

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## Sebi seeks greater access to social media records to curb market violations

India's markets regulator is seeking broader powers from the government to remove unauthorised financial advice from social media platforms such as WhatsApp and Telegram, and to access their call records for investigations into market violations, a government source and a document reviewed by Reuters showed. This is the second time since 2022 that the Securities and Exchange Board of India (Sebi) has sought such powers, with approval from the government still pending. The request comes as the regulator has intensified investigations into market violations and clamped down on unregulated financial advice circulating on social media. Social media companies have also not complied with the government's request for access to their call data records, and groups and channels, despite an earlier meeting with the regulator.

Source: [Business Standard, February 13, 2025](#)

## Inaugurating new Consulate, touring nuclear project in PM Modi's agenda for last leg of France visit

Prime Minister Narendra Modi, who is on a three day visit to France to co-chair the Artificial Intelligence Action Summit, has reached the French city of Marseille on Wednesday and upon his arrival, he said that freedom fighter VD "Veer" Savarkar attempted a "courageous escape" in Marseille. PM Modi addressed the summit on Tuesday and stressed for a global framework to be set up for artificial intelligence. He arrived in Paris on February 10 and is bound to leave for the United States on February 13 to meet US President Donald Trump. PM Modi reached Marseille on Wednesday and paid tributes to Savarkar and highlighted the ties India holds with the city in its struggle for independence. During his last leg of his visit to France, PM Modi is poised to participate in programmes which will deepen the ties between India and France. PM Modi will then inaugurate a new Consulate in Marseille and later visit the International Thermonuclear Experimental Reactor project, in which India is a member of the consortium of partner countries including France, to harness energy for the global good, according to PM Modi's departure statement.

Source: [Business Standard, February 12, 2025](#)

## Musk shares 'Welcome to Mars' video; netizens clap back: 'Fix Earth first!'

SpaceX CEO Elon Musk re-ignited the Mars discussion after his artificially generated video of Mars city went viral on X. The one-minute, 12-second AI video gained over 46 million views. The video shows an advanced Martian environment, inciting curiosity, and sparking debate across social media. Musk shared a video with a caption that reads, "Welcome to Mars". Check the viral video here The video showcases a futuristic cityscape that features large, sleek spaceships hovering above a city with towering structures. The city's design and spacecraft show that the city is built with advanced technology and infrastructure, aligning with the Mars colonization vision of Elon Musk. Musk once mentioned he has plans to send unmanned spacecraft to Mars in 2025. The setting also includes a massive planet, likely Earth, visible in the sky, adding to the interplanetary theme.

Source: [Business Standard, February 13, 2025](#)

## Oil prices drop amid Ukraine-Russia peace talks, rising US crude stocks

Oil prices fell slightly on Thursday as a potential peace deal between Russia and Ukraine continued to exert downward pressure, along with rising crude inventories in the United States. Brent futures were down 42 cents, or 0.6 per cent, at \$74.76 a barrel by 0900 GMT while US West Texas Intermediate (WTI) crude dropped 40 cents, or 0.6 per cent, to \$70.97. Brent and WTI lost more than 2 per cent on Wednesday after US President Donald Trump said Russian that President Vladimir Putin and Ukrainian President Volodymyr Zelenskiy expressed a desire for peace in separate phone calls with him and Trump ordered US officials to begin talks on ending the war in Ukraine.

Source: [Business Standard, February 13, 2025](#)