

Business News Update

12.02.2025

**“Don’t be pushed by your problems.
Be led by your dreams.”**

Market Update

Nifty 50	23071.80
BSE Sensex	76293.60
BSE 100	24057.42
Nifty MidCap 100	50887.95
BSE MidCap	40946.22

'AI is writing code for humanity': PM Modi calls for global standards at AI Action Summit in Paris

Prime Minister Narendra Modi underscored the transformative potential of artificial intelligence (AI) while calling for global cooperation in establishing regulatory frameworks and ethical standards at the AI Action Summit in Paris. Addressing a distinguished gathering of policymakers, tech leaders, and researchers, the PM emphasised AI's impact on the economy, security, and society, describing it as "writing the code for humanity in this century." Highlighting the role of AI in advancing sustainable development goals (SDGs), he said, "AI can help transform millions of lives by improving health, education, agriculture, and so much more. It can help create a world in which the journey to sustainable development goals becomes easier and faster. To do this, we must pull together resources and talent."

Source: [Business Today, February 11, 2025](#)

Exclusive 'bank.in' domain name for Indian banks, additional factor authentication for international digital payments: RBI

RBI monetary policy meeting: Reserve Bank of India (RBI) Governor Sanjay Malhotra, who held his first policy review announcements meeting today, spoke about various measures the central bank is undertaking to enhance digital security. Governor Malhotra said that the RBI will implement the 'bank.in' exclusive internet domain for Indian banks, in an attempt to prevent banking frauds. He also said that commencement of the registration for this domain name will start from April. Speaking about the various measures the RBI has been taking to enhance digital security in the banking and payments system, the Governor said, "Introduction of Additional Factor of Authentication (AFA) for domestic digital payments is one such measure. It is proposed to extend AFA to online international digital payments made to offshore merchants, who are enabled for such authentication."

Source: [Business Today, February 9, 2025](#)

Mobilisation of labour for development in cities a problem in India: L&T CMD

Mobilisation of labour from villages and towns for infrastructure development in India's cities is a problem, as labourers do not want to come and work in cities for various reasons, such as the direct benefit transfer and Jan Dhan schemes, said Larsen and Toubro (L&T) chairman and managing director S.N. Subrahmanyan on Tuesday (February 11, 2025). Speaking at the CII Mystic South Global Linkages Summit in Chennai, Mr. Subrahmanyan said India had a peculiar problem: the attrition of labourers happens roughly about three to four times a year. "This means, for employing 4,00,000 labourers, we employed 1.6 million labourers. We have a database of 4 million people with us, their names, their Jan Dhan bank account, their Aadhaar number, the village they come from, their skillsets. There is a site in the western part of the country, where I am supposed to mobilise 50,000 labourers. I need people, but they are not willing to come."

Source: [The Hindu, February 11, 2025](#)

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Stock futures slip as investors look ahead to key inflation readings due this week: Live updates

U.S. stock futures traded lower Tuesday as investors looked toward key inflation reports due later in the week. Those moves come after President Donald Trump signed an order Monday evening for a 25% tariff on steel imports. He is also raising tariffs on aluminum to 25% from 10%. Both levies will take effect March 4. Trump had announced his plans for the duties on Sunday, spurring a rally in shares of steel producers during Monday's trading. Investors are also looking ahead to the consumer price index report due out Wednesday, while the producer price index will go out on Thursday. The true economic effect of the tariffs may only be seen with future inflation data, said Sam Stovall, chief investment strategist at CFRA Research. "If the tariffs go into effect for a while, disrupt supply chains and result in increased inflation, then I would say investors are going to worry," he said..

Source: [CNBC, February 11, 2025](#)

EU readies response as Trump hikes steel and aluminium tariffs

WASHINGTON/BRUSSELS, Feb 11 (Reuters) - The European Union said it would respond with "firm and proportionate countermeasures" after U.S. President Donald Trump's decision to impose tariffs on all steel and aluminium imports, escalating fears of a trade war. Trump signed proclamations late on Monday raising the U.S. tariff rate on aluminium to 25% from his previous 10% rate and eliminating country exceptions and quota deals as well as hundreds of thousands of product-specific tariff exclusions for both metals. The measures would take effect on March 4, a White House official confirmed. The tariffs will apply to millions of tons of steel and aluminium imports from Canada, Brazil, Mexico, South Korea and other countries that had been entering the U.S. duty free under the carve-outs. The move will simplify tariffs on the metals "so that everyone can understand exactly what it means," Trump told reporters. "It's 25% without exceptions or exemptions. That's all countries, no matter where it comes from, all countries."

Source: [Reuters, February 11, 2025](#)

UK company to build satellite system worth £127m

A new military satellite system costing £127m is being designed and built in the UK. Airbus said the contract with the Ministry of Defence (MoD) could support about 200 skilled jobs at Stevenage in Hertfordshire, and Portsmouth. The satellite system, named Oberon, is expected to launch in 2027 and will be able to capture images on the ground in the daytime and at night. Maj Gen Paul Tedman, commander of UK Space Command, said: "This will enable and enhance UK and allied military operations around the world." The project is part of the MoD's plan to deliver a constellation of satellites by 2031. Oberon will be able to capture imagery in any weather condition by using synthetic aperture radar technology, Airbus says. Ben Bridge, airbus defence and space UK chairman, said: "Once in orbit, these spacecraft will play a vital role in keeping our Armed Forces safe around the world."

Source: [BBC, February 11, 2025](#)

How Nissan lost its status as Honda equal

Japan's Nissan Motor is exploring partnerships with new technology firms after its merger talks with Honda Motor fell through. Honda proposed making Nissan a subsidiary, which Nissan rejected. Facing financial struggles and a falling market valuation, Nissan is battling competition from Chinese electric vehicle makers and has a significant bond maturity burden approaching. Japan's Nissan Motor is open to working with new partners including even technology firms after merger talks with cross-town rival Honda Motor foundered, people familiar with the automaker's thinking have said. Nissan suffered a bruising sales slump in the U.S. and China - two of its biggest markets - and last year responded with a turnaround plan involving job cuts and capacity reduction. Tumbling profit has tightened liquidity, constraining electrification efforts necessary to fend off competition from BYD and other Chinese rivals which have upended the global auto market with cheap electric vehicles.

Source: [Economic Times, February 11, 2025](#)