

Business News Update

20.02.2025

“Success Is Not The Key To Happiness. Happiness Is The Key To Success.”

Market Update

Nifty 50	22830.5
BSE Sensex	75542.24
Nifty 500	20699.25
Nifty MidCap 50	14204.55
BSE MidCap	40469.23

Performance Management at PNG Jewellers: Why the human touch will always matter

When PNG Jewellers began its journey of performance management, it was still a new concept in the jewellery industry," shares Priyanka. "We started with simple metrics like sales targets and service levels. Over time, we adopted structured frameworks such as the balanced scorecard and the bell-curve method for evaluation." As the system matured, PNG Jeweller worked on MBO and completely moved away from the forced distribution method. "Today, everything is online, ensuring evaluations are not based on one particular performance parameter but reflect an employee's performance over the entire year." According to Priyanka, they have also moved from once-a-year feedback to continuous feedback. "This shift was a gradual, well-planned process while maintaining employee trust and understanding. This systematic approach proved extremely effective for us when we got into the process of being a listed company." Importantly, the transition also involved educating employees to reduce

Source: [People Matters, February 17, 2025](#)

Trump's 'black box' tariff formula adds uncertainty across Asia

President Donald Trump's more broad definition of reciprocal tariffs unveiled last week likely exposes most Asian economies to US levies, according to economists at Nomura Holdings Inc. Trump's announcement of new levies based on total tariffs, as well as tax, regulatory and currency policies, is hard to quantify, the analysts said. This "black box" of non-tariff barriers leaves room for him to widen the net of countries targeted in Asia. Non-tariff barriers are highest in China, India, Indonesia, the Philippines and Thailand, the analysts added. Developed markets including Japan and South Korea, which has a free-trade agreement with the US, are also at risk since they have other barriers including regulations

Source: [Economic Times, February 17, 2025](#)

What changed from December to February? An analysis of RBI MPC meet

The Reserve Bank of India's (RBI) Monetary Policy Committee (MPC), during its last meeting in February, voted unanimously to reduce the policy rate to 6.25 per cent. The stance was retained as 'neutral', contrary to expectation of change to an 'accommodative' stance. The central bank projected FY25-26 real GDP growth at 6.7 per cent and CPI inflation was estimated at 4.2 per cent YoY. Barclays said, "Even though we see today's policy statement as 'neutral' we continue to expect another 25bp cut in April. The unanimous vote for a cut today, in addition to the confluence of near-term low growth and closer to target inflation forecasts of the RBI support our view for continued easing in April. We continue to see the policy repo rate at 5.5 per cent by March 2026 and expect a 50bp cut in the CRR in FY25-26." On growth, Barclays said, the February MPC statement noted the prospects of a

Source: [Financial Express, February 18, 2025](#)

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The curious case of ghost employees haunting company payrolls

Ghost employees are those with either completely fabricated identities or former employees who have left the company but remain on the payroll due to oversight or deliberate manipulation. This reiterates the need to maintain accuracy and transparency in payroll management systems in organisations. Living up to their identity, ghost employees remain listed on an organisation's payroll system much after their official exit from the company thanks to dishonest employees in decision-making positions in Human Resources or Finance functions, who exploit every loophole in the system to claim fraudulent wages under their names. Not just salary, unscrupulous employees often use these pseudo identities to divert huge funds into their personal accounts. However, the implications of ghost employees go far beyond mere financial mismanagement and may also be an indicator of other fraudulent activities being carried out within the organisation. Ghost employees are those with either completely fabricated identities

Source: [Peoples Matters, February 18, 2025](#)

Tariffs on Canada, Mexico would devastate US auto industry: Ford CEO

Domestic automakers, including General Motors, have been considering strategies to mitigate higher duties on products coming into the U.S. from Mexico and Canada. However, Farley raised concerns about the impact blanket tariffs would have on U.S. automakers. "If you look at the tariffs, let's be real honest, long term, a 25% tariff across the Mexico and Canadian border would blow a hole in the U.S. industry that we have never seen," he said. About 76% of the estimated 3.5 million vehicles manufactured in Mexico annually are imported into the U.S. according to 2023 data from the International Trade Administration. Additionally, 93% of vehicles made in Canada were shipped to the U.S. as of 2023, per the Canadian Vehicle Manufacturers' Association. Ford built 227,199 vehicles in Mexico in 2024, according to the Asociación Mexicana de La Industria Automotriz. The company also manufactured 54,920 vehicles in Canada through Q3 2024. Farley said Ford is complying with the guidelines of the United States-Mexico-Canada Agreement, but 25% tariffs on vehicles coming into the U.S. from

Source: [SupplychainDive, February 12, 2025](#)

Ashok Leyland, M&M, Tata Motors Drag Nifty Auto Index Down As Tesla Gears Up for India Hiring

The Nifty Auto Index faced selling pressure on February 18, slipping by over 1%, weighed down by key stocks like Ashok Leyland, Mahindra & Mahindra, and Tata Motors. This decline coincided with reports indicating that Tesla is ramping up its hiring efforts in India, a move that could signal the company's interest in entering the country's automotive market. Tesla's hiring push in India is seen as a potential precursor to a larger expansion strategy, potentially intensifying competition in India's premium electric vehicle (EV) sector. However, analysts are cautious about the immediate impact Tesla's presence may have on the market. Ashok Leyland emerged as the worst performer in the index, dropping 2.59% intraday, while Tata Motors saw a 1.76% dip, touching an intraday low of Rs 674.50. Mahindra & Mahindra fell 2.19%, closing at Rs 2,770 per share on the NSE, extending its losing streak to a seventh consecutive session, during which it has lost over 13%. Bajaj Auto also declined by 1.4%, and

Source: [News18, February 18, 2025](#)

Rupee Trades In Narrow Range Against US Dollar In Early Trade

The rupee witnessed a range-bound trade and depreciated 5 paise to 86.76 against the US dollar in initial deals on Monday, weighed down by significant foreign fund outflows and a negative trend in domestic equities. Forex traders said the Indian rupee is trading with a negative bias as foreign banks went on a dollar-buying spree and importers scrambled to secure dollars, as they feared further depreciation amid global uncertainty. At the interbank foreign exchange, the rupee moved in a narrow range. It opened at 86.70, then touched a high of 86.68 and a low of 86.76 in initial deals amid high volatility. On Friday, the rupee extended its recovery and settled 21 paise higher at 86.71 against the US dollar. Meanwhile, the dollar index, which gauges the greenback's strength against a basket of six currencies, was trading 0.02 per cent lower at 106.68. "Despite the sharp fall in the dollar index, the Indian rupee remained relatively range-bound between 86.60 and 86.90. This resilience is likely due to the Reserve Bank of India's (RBI) intervention on both sides — accumulating reserves at lower levels and selling forwards at higher

Source: [News18, February 17, 2025](#)