



RYDAY CURRENT AFFAIRS – JULY 24, 2023

NATIONAL

- **The Adani group - plans to sell 90% stake in its financial services business to private equity firm Bain Capital for Rs 1,440 crore.**



- ✓ In this regard, top US private equity firm Bain Capital has entered into a definitive agreement with billionaire Gautam Adani to acquire 90% of Adani Capital and Adani Housing.
- ✓ Gaurav Gupta, the current CEO and managing director, will hold the remaining 10% stake in the two companies and run the financial services business under Bain's ownership
 - ✓ Adani Capital and Adani Housing are led by Gaurav Gupta, who joined the Adani group in October 2016 to start the financial services business for the conglomerate.
 - ✓ Gupta owns 10% of Adani Capital and Adani Housing, which together manages assets worth \$500 million (Rs 4,100 crore).
- ✓ Adani Capital offers loans to MSMEs while Adani Housing provides affordable housing loan options for rural areas.
- ✓ Further, Bain will infuse \$170 million (Rs 1,394 crore) in the financial services unit to facilitate its growth.

- ✓ The Adani-Bain deal, facilitated by Avendus Capital and Rothschild, is expected to be concluded before the end of this year.
 - ✓ Avendus Capital was the exclusive financial advisor to Adani Capital, Adani Housing Finance and their shareholders on this transaction.
 - ✓ Rothschild was the exclusive financial advisor to Bain Capital on this transaction.
- **The trial operations of the Gaganyaan mission - entered into the second phase with the commencement of harbour trials on July 20 at the Naval Dockyard in Visakhapatnam.**



Recovery Team approaching CMRM

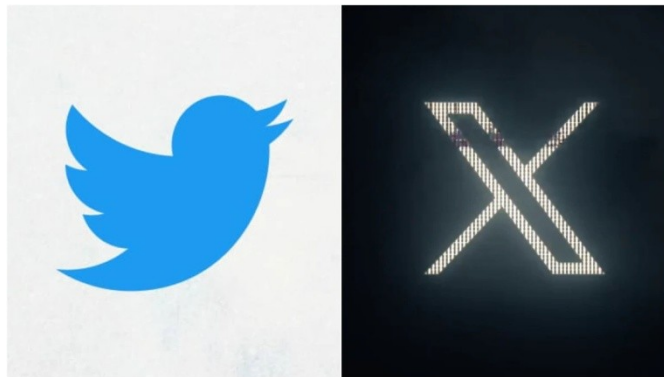


CMRM being lifted onto Ship deck

- ✓ They jointly carried out the trials with the ship identified for the recovery operations during the first development mission of the test vehicle.
- ✓ The trials were conducted in Visakhapatnam using a mass and shape simulated crew module mockup.
- ✓ The various stages of recovery were simulated during the trials, including the attachment of the recovery buoy, towing, handling, and lifting of the crew module.

INTERNATIONAL

- **Twitter – has announced a major change by replacing its iconic blue bird logo with a new 'X' logo.**



- ✓ Elon Musk, the CEO of Twitter, announced the logo change and shared a photo of the company's headquarters with the new logo.
- ✓ The company is now merging into X Corp, which aligns with Musk's plan to create an all-in-one 'everything-app'

- ✓ The “X” logo represents a fresh chapter for Twitter, signaling a new era of growth and possibilities.
- ✓ In 2023, Twitter’s logo underwent two significant changes.
 - ✓ The first change occurred in April when Twitter’s CEO, Elon Musk, temporarily replaced the iconic bird logo with the Dogecoin logo
 - ✓ Later, Elon Musk unveiled the Twitter New Logo for Twitter, featuring a white “X” on a black background, as part of a broader rebranding effort.
- ✓ The “X” logo now represents Twitter’s identity and vision for the future, signaling a new phase for the social media platform under Musk’s leadership.

SPORTS

- **Doubles specialists Satwiksairaj Rankireddy and Chirag Shetty - won the Korea Open badminton title on July 23 in Yeosu, South Korea**



- ✓ The third seeds bagged their fourth title of the year and their first in Korea as they defeated world No. 1 Fajar Alfian and Muhammad Rian Ardianto of Indonesia in three sets.
- ✓ This was the Indian duo’s third straight victory against the Indonesians, who won silver at the Asian Games and are two-time bronze medallists at the World championships.
- ✓ Earlier, the Indians won the Swiss Open Super-300 tournament on March 26, became Asian champions on April 30 and claimed their first Super-1000 title at the Indonesia Open on June 18.
- ✓ South Korean youngster An Se Young beat former world No. 1 Tai Tzu Ying to win the women’s singles title while Denmark’s Anders Antonsen defeated Loh Kean Yew of Singapore in the men’s final.

