

EVERYDAY CURRENT AFFAIRS—JANUARY 28, 2023

TAMIL NADU

- On January 27, Chief minister M K Stalin – handed over sanction orders of funds to five startups at the secretariat
- ✓ The five startups were founded by Scheduled Caste/Scheduled Tribe (SC/ ST) communities
- ✓ The state government sanctioned equity investments totalling Rs.7. 5 crore to the five startups from the Tamil Nadu SC/ST Startup Fund of Tamil Nadu Startup and Innovation Mission (StartupTN).
- ✓ The investments are in the form of Compulsorily Convertible Debentures (CCD).



- ✓ The Tamil Nadu SC/ST Startup Fund is an equity and debt fund.
- ✓ The government has set aside a sum of Rs.30 crore for this fund in the state budget 2022-23.
- ✓ A total of 330 applications were received by the government under the scheme since May 2022, and five startups were chosen after preliminary shortlisting of applications followed by due diligence, interviewing and mentoring of the founders.

- ✓ Robotics startup Unibose Technology (Rs.2. 5 crore), supply chain tech startup Pack N Back Solutions (Rs.2 crore), Ywe Auto Assist India (TowMan), a subscription-based roadside assistance for vehicles (Rs.1 crore), SaaS product provider in the automotive domain Eco Soft Zolutions (Rs.1 crore), and multiagro processing unit PEAS Automation Technologies (Rs.1 crore) are the five startups chosen for funding.
- **On January 27, Chief Minister M K Stalin - launched the Tamil Nadu Emerging Sector Seed Fund (TNESSF).**
- ✓ The seed fund is a joint initiative by the state government's finance and industries departments
- ✓ It provides investment for startups in emerging sectors including aerospace and defence applications, AI, Web 3. 0, climate tech and deep tech.
- ✓ During the event, the chief minister gave away letter of approval for investments to five firms such as E-Sandhai, Kaigal, Planytics, Surinova and Mr Med to the tune of Rs.13. 4 crore.
- ✓ The state government has invested Rs.50 crore in TNESSF, while TIDCO and Tidel Park have assured to provide another investment of Rs.50 crore.
- ✓ Further, government is also planning to increase the investments in TNESSF to 500 crore in the financial year 2023-24.
- ✓ On the other hand, a portal for companies' compliances and financials monitoring system was also launched on the occasion.
- ✓ The website monitors 66 public sector undertakings (PSU) and seeks to facilitate sharing information between PSUs and the government.
- ✓ It will also alert directors and key officials of the respective PSUs in case of any violation to The Companies Act, 2013 through SMS and emails generated automatically.
- **The G20 Education Working Group's (EdWG) meeting - will be held in Chennai on February 1 and 2 at IIT Madras Research Park in Chennai.**



- ✓ During the event, India is all set to provide a unique platform to all members of the G20 grouping to showcase their innovation and best practices in using digital technology in education
 - ✓ More than 75 delegates from the G20 member, guest countries and invited organisations like the OECD, UNESCO and UNICEF, along with academic experts and students will participate in the meeting
 - ✓ The Tamil Nadu government, with its flagship schemes like Naan Mudhalvan, Guidance Bureau, Tamil Nadu Skill Development Corporation and Nama Palli, India Swayam and Start Up India Education for Physically challenged (Dyslexia & Bipolar Disorder) are among the participants
 - ✓ Representatives from Saudi Arabia, UAE, UNICEF, France, China, and Netherlands will also participate in the meeting
 - ✓ The meeting will be preceded by a seminar, 'Role of Digital Technology in Education', one of the four themes for the G20 EdWG.
 - ✓ The other three meetings will be hosted in Bhubaneswar, Pune and Amritsar.
 - ✓ Recently, the Startup Engagement Group of G – 20 held its inception meeting in Hyderabad.
 - ✓ Further, the B20 Inception Meeting was also held recently in Gandhinagar, Gujarat on the sidelines of G20
 - ✓ There are different engagement groups such as Business 20, Labour 20, Civil 20, Parliament 20, Science 20, Think 20, Urban 20, Startup 20, and SAI 20 within the G20 setup.
- **The state forest department – to conduct the synchronised state-wide bird census for 2022 to 2023 in two phases**
- ✓ This was announced by the principal chief conservator of forest and chief wildlife warden
 - ✓ In this regard, bird watchers, school and college students, and NGOs wanting to participate in bird census are urged to register their names with the district forest officers.
 - ✓ The phase one for wetland birds – both inland and coastal – will be held between January 28 and 29 in 20 chosen sites in every district.
 - ✓ The phase two for terrestrial (inside and outside) will be held between March 4 and 5 in another 20 sites in every district.
 - ✓ Migratory bird season in Tamil Nadu starts with the onset of the northeast monsoon in November every year and remains till February.

SCIENCE, TECHNOLOGY & ENVIRONMENT

- **On January 27, India - tested its own hypersonic technology demonstrator vehicle (HSTDV) powered by a scramjet engine from the APJ Abdul Kalam Island off the Odisha coast**



- ✓ The manoeuvrable hypersonic weapons fly over five times the speed of sound and can negate missile defence systems.
- ✓ The indigenous HSTDV, in the future, could serve as a critical building block for hypersonic weapons with speeds over Mach 5
- ✓ The first test of the HSTDV failed in June 2019.
- ✓ The second test in September 2020 was successful as the scramjet-powered 'cruise vehicle' or HSTDV flew for 22-23 seconds at Mach 6 speed after separation from the 'launch vehicle' of solid rocket motor of an Agni-I ballistic missile at a 30-km altitude.

BUSINESS/ECONOMY

- **Asia's and India's richest billionaire Gautam Adani - has slipped to seventh position on Forbes' real-time list of the world's richest people**
- ✓ His net worth stands at \$96.5 billion as of January 27, 2023, declining more than \$22.7 billion (19%), as per the Forbes data.
- ✓ Adani is now placed below Microsoft founder Bill Gates whose fortune was estimated at \$104.1 billion on the rich list.

22% FALL IN MARKET CAP

Drop Over Two Trading Sessions	₹ Crore	Decline In Percentage
Adani Total Gas	1,04,580	24.5
Adani Transmission	83,266	27.1
Adani Enterprises	77,588	19.8
Adani Green Energy	67,963	22.4
Adani Ports	35,048	21.3
Ambuja Cements	23,312	23.5
Adani Power	10,317	9.7
ACC	8,491	19.4
Adani Wilmar	7,259	9.7
NDTV	178	9.7
Total	4,18,002	21.8

SHAREHOLDERS LOSE ₹3L CR IN A DAY

Market cap fall on Friday (₹ cr)	
Adani Total	20 % decline 80,682
Adani Ent.	19 71,558
Adani Green	20 58,760
Adani Trans.	20 56,003
Adani Ports	16 24,690
Ambuja	17 15,677
ACC	13 5,306
Adani Power	5 5,033
Adani Wilmar	5 3,535
NDTV	5 87

Gautam Adani's net worth dropped by 19% or nearly \$23bn to \$96.6bn on Friday. Adani was ranked 7th in the Forbes list on Friday. At its peak, Adani's net worth was at about \$150bn in Sept 2022, according to Bloomberg



- ✓ He remained at third position for a long time and was recently replaced by Amazon founder Jeff Bezos (\$ 122 billion).

- ✓ Bernard Arnault (Louis Vitton) and family are ranked at the top of the rich list with a fortune of \$216.1 billion followed by Elon Musk (Tesla, SpaceX, Twitter) whose net worth was last estimated at \$170.1 billion.
- ✓ Adani's business rival and RIL chairman Mukesh Ambani was at 11th spot in the rich list with a fortune of \$83.6 billion
- ✓ Shares of Adani Group's seven listed companies crashed for the second straight day on January 27, following a report by US-based Hindenburg Research
- ✓ Meanwhile, the Rs.20,000-crore follow-on public offering (FPO) by Adani Enterprises, the biggest such issue in India, received a dull response from investors with about 1% subscription on the opening day of the bidding.
- ✓ During fiscal 2022, Adani Enterprises clocked a net profit of Rs 788 crore on a revenue of Rs 69,420 crore.
- ✓ Earlier, on January 24,, New York-based Hindenburg Research, known for its research-based approach to short selling, came out with a report titled 'Adani Group: How the world's 3rd richest man is pulling the largest con in corporate history'.
- ✓ The report accused Adani of stock market manipulation, called the share prices of its seven listed companies 'overvalued', and questioned the role of close family members, among many serious allegations.

APPOINTMENTS

- **Indian-American astronaut Raja J Chari - has been nominated for appointment to the grade of US Air Force brigadier general.**



- ✓ The nomination was announced by President Joe Biden on January 26
- ✓ Now, it will have to be confirmed by the Senate which approves all senior civilian and military appointments.
- ✓ Chari is currently serving as the Crew-3 commander and astronaut, the National Aeronautics and Space Administration, Johnson Space Center, Texas.
- ✓ Chari served as the commander of the 461st Flight Test Squadron and the director of the F-35 Integrated Test Force at Edwards Air Force Base in California.
- ✓ In 2020, Chari was selected as the Commander of the SpaceX Crew-3 mission to the International Space Station (ISS) by Nasa and the European Space Agency.

- ✓ He joins this mission with extensive experience as a test pilot after accumulating more than 2,500 hours of flight time in his career.

SPORTS

- **On January 27, the ICC - named an all-female panel of match officials for the upcoming Women's T20 World Cup in South Africa.**



- ✓ The Indian trio of GS Lakshmi, Vrinda Rathi and Janani Narayanan were named as the representatives from India to the marquee event.
- ✓ Overall, three match referees and 10 umpires make up the 13-woman team, which includes seven first timers.
- ✓ India's Rathi and Janani had earlier this month become the first female umpires to officiate in the Ranji Trophy.

