

Jagat, a location-based social network that focuses on real-life connections, surpasses 10M users

Aisha Malik (@aiishamalik1) / 7:30 PM GMT+5:30•December 15, 2023

Jagat is a location-based social network focused on real-life connections between friends and spontaneous activities together. It shows users' real-time locations on an interactive map and allows communication through direct messaging or status updates. Jagat aims to help Gen Z discover new friends and things to do locally rather than passive content consumption. The founders met in 2021 while working in digital economy and blockchain and decided to build a social network focused on in-person meetups. Jagat has over 10 million users globally since launching in March 2022 and seeks to continue growing its community.

Source: <https://techcrunch.com/2023/12/15/jagat-location-based-social-network-focuses-on-real-life-connections-surpasses-10m-users/>

Adobe and Figma end \$20B acquisition plans after regulatory headwinds in Europe

Paul Sawers (@psawers) / 6:51 PM GMT+5:30•December 18, 2023

Adobe's \$20 billion acquisition of Figma is terminated after failing to gain regulatory approval from competition authorities in Europe and the UK. Regulators were concerned that the deal would reduce competition in the digital design tools market by removing Figma as an effective competitor to Adobe. After failing to convince regulators otherwise, Adobe and Figma mutually agreed to end the deal since there was no clear path to approval. As a result of terminating the deal, Adobe will pay Figma a \$1 billion termination fee as outlined in their contract.

Source: <https://techcrunch.com/2023/12/18/adobe-figma-europe-regulation-acquisition/>

Source: <https://techcrunch.com/2023/12/18/why-extortion-is-the-new-ransomware-threat/>