

US sees biggest drop in international students

VINAY UMARIJ
Ahmedabad, 15 November

THE TREND

Foreign students in the US by place of origin

Country	No. of students	% Change	% of Int'l students in the US
China	317,299	-14.8	35
India	167,582	-13.2	18
South Korea	39,491	-20.7	4
Canada	25,143	-3.3	3
Saudi Arabia	21,933	-29.2	2

INTERNATIONAL STUDENT ENROLMENTS IN THE US

Year	Enrolled int'l students	OPT*	Total int'l students	Annual change %
2020-21	710,210	203,885	914,095	-15
2019-20	851,957	223,539	1,075,496	-1.8
2018-19	872,214	223,085	1,095,229	0.05
2017-18	891,330	203,462	1,094,792	1.5

*OPT: Optional Practical Training
Source: Open Doors Report 2021

With the Covid-19 pandemic impacting foreign education, there was a 15 per cent decrease in the number of international students in the US in academic year 2020-21, as against a decline of 1.8 per cent in 2019-20, according to the Open Doors Report 2021.

This was the highest annual decline for the US. The highest annual increase in international students that it saw in the recent past was in 2014-15 when it clocked a 10 per cent growth. Annual growth has been on a downward trajectory since, falling to 7.1 per cent in 2015-16, 3.4 per cent in 2016-17, 1.5 per cent in 2017-18, and 0.05 per cent in 2018-19.

China and India, which account for around 55 per cent of total international students in the US, saw a decline of 15 per cent and 13 per cent, respectively, in the number of students going to the US. The

number of Chinese students, accounting for 35 per cent of total international students in the US, fell to 317,299 in 2020-21. Indian students comprised nearly 20 per cent

of foreign students in the US, at 167,582 in 2020-21. However, there are signs of change, with Minister Counsellor for Consular Affairs Don Heflin saying the

US embassy issued over 62,000 student visas this summer alone, more than in any previous year.

"Despite the global pandemic, Indian students were able to apply for visas and travel to the United States. We issued over 62,000 student visas this summer alone, more than in any previous year. This goes to show that the United States remains the destination of choice for Indian students looking to study abroad. We look forward to issuing many more visas in the year to come, to help Indian students achieve their dreams of US study," said Heflin.

According to the US embassy, last year, the government and higher education institutions implemented measures to safely welcome international students in person, online, and via hybrid learning methods, guaranteeing that opportunities and resources to international students remained robust.

Ignored by Cong, tribals now partners in development: PM

Prime Minister Narendra Modi on Monday lauded their contribution to Indian culture through the ages and said Lord Ram drew inspiration from them during his exile as he slammed the Congress for "neglecting" adivasis during its previous rules.

Tribals were now partners in the country's development and benefitting from various welfare schemes launched by the BJP-led government, he said. The PM also announced that henceforth Janjatiya Gaurav Diwas, the birth anniversary of revered tribal icon Birsa Munda, will be celebrated like Gandhi Jayanti, Sardar Patel Jayanti and Ambedkar Jayanti.

When we talk about tribemen's contribution some people get worried. They don't believe in the immense contribution of tribals to Indian culture. Their contribution had not been explained to the countrymen. People were kept in the dark," Modi said.

"Those who ran governments in the past did not give priority to them. The country's 10 per cent (tribal) population was neglected," he said, attacking the Congress without naming the party.



Prime Minister Narendra Modi during the dedication of the redeveloped Rani Kamalapati Railway Station to the nation, in Bhopal on Monday

ALL IN A DAY

SC recommends elevation of gay lawyer as HC judge

The Supreme Court (SC) Collegium has recommended the elevation of senior advocate Saurabh Kirpal as judge of the Delhi High Court. This is the first instance of the SC Collegium recommending the elevation of an openly homosexual member of the judiciary to the Bench. If appointed, Kirpal will be India's first openly gay judge. A statement issued by the top court said a decision in this regard was taken during a meeting of the Collegium on November 11.

FROM PAGE 1

Lenders...

For Lavasa Corporation, the lenders are still undecided over the two offers received from Dhir Hotels and Resorts and Darwin Platform Infrastructure, the source said. The last date for finding a resolution for Lavasa is November 25. NARCL received its licence

in October from the Reserve Bank of India (RBI) to operate as an asset reconstruction company. It plans to start operations by March next year. NARCL plans to acquire these accounts through 15 per cent upfront cash and the remaining by issuing security receipts. The Centre plans to give its guarantee of up to ₹30,600 crore to back security receipts issued by NARCL. The guarantee will be valid for five years. The condition prece-

Pak allows India to send wheat as hunger grips Afghanistan

Pakistan will allow India to send 50,000 tons of wheat through its territory to neighbouring Afghanistan, which is reeling from a severe hunger crisis as its economy has stalled since the Taliban took over in August, according to an Afghan government official. Islamabad agreed to allow overland wheat shipments nearly a month after Kabul sought permission, Sulaiman Shah Zaheer, a spokesman of the Afghanistan Ministry of Commerce and Industries, said. "The issue has now been resolved, and India can now send the wheat to Afghanistan via the Wagah border in Pakistan." The aid will be the first such consignment from New Delhi, which is yet to recognise the Taliban regime.

dent for the invocation of guarantee would be resolution or liquidation. The guarantee will cover the shortfall between the face value of the SR and the actual realisation.

Crypto...

The meeting took place against the backdrop of rising concerns in various quarters about crypto currencies and the possible risks emanating from trading in them, especially since there is a growing interest in such assets worldwide. Currently, there are neither specific regulations nor an outright ban on use of crypto currencies in the country.

Last week RBI Governor Shaktikanta Das had said at an event that the central bank was cautious on cryptocurrency. At the PM-led meeting a few days ago, the consensus was that the government must take a forward-looking and progressive step on the matter while putting in firm regulations. Sinha told a TV channel after the meeting, "Today's taxation framework is very capable of handling crypto tokens and crypto finance. We have to decide on the many functions that crypto finance can fulfil, where do we bucket different aspects of crypto finance. It can serve as an asset, security, commodity, payment system. The underlying technology has many broad manifestations."

Once the broad bucket under which this falls is decided, taxation would become easier, he added. Representatives of crypto exchanges, block chain and Crypto Assets Council (BACC), industry bodies as well as academicians and other stakeholders submitted their views before the panel. Some Congress members in

the panel told PTI that there are significant challenges in banning crypto currencies. The broad view of the panel was that a Chinese wall should be put in place on crypto currencies' fungibility in the real world and its interface with the real world should be regulated, they added.

According to sources, questions were raised on the advertisements run by certain crypto exchanges, but the members largely agreed that putting in place a body to oversee regulations was the way forward.

Tax...

"The chief ministers requested that if part of tax devolution be front-loaded, it would be helpful. I have directed the finance secretary to do this immediately. This is an exceptional year. States should not be short of money when we are requesting them to push up capital expenditure," she said.

Union Finance Secretary T V Somanathan said devolution was done in 14 instalments.

Sitharaman also said two states — Madhya Pradesh and Sikkim — asked for further relaxation in the Fiscal Responsibility and Budget Management (FRBM) Act. States are allowed to borrow from the markets to the extent that it does not increase their fiscal deficit beyond 3 per cent of their gross state domestic product (GSDP). They can borrow 2 per cent more this fiscal year, 1 per cent with riders and 1 per cent is unconditional. She said the entire GST compensation to the states had been given in November itself.

EXTENSION OF LAST DATE FOR SUBMISSION OF EOI E-AUCTION OF STERLING BIOTECH LIMITED, AS A WHOLE, ON A GOING CONCERN BASIS, IN LIQUIDATION

In continuation to the Public Notices for e-Auction of Sterling Biotech Limited as a whole, on a Going Concern Basis, published on 21.10.2021 and 04.11.2021 in this newspaper, it is hereby informed that the last date for submission of Expression of Interest (EOI) has been further extended to 30.11.2021. The other timelines in terms of the Process Document also stands extended/revised accordingly. In this regard, please refer to the Process Document, Version 2.2 dated 15.11.2021 for complete details, uploaded on the website of the Corporate Debtor, <http://www.sterlingbiotech.in/liquidation.html>.

for Sterling Biotech Limited (in Liquidation) sd/-
Dr. (h.c.) CS Adv Mamta Binani
Liquidator
Registration Number: IBB/PA-002/IP-N00086/2017-18/10227
Liquidatorsterlingbiotech@gmail.com (process specific)
mamtabinani@gmail.com (registered with IBB)
Telephone Number: +91 9831099551
Address of the Liquidator registered with IBB:
2nd Floor, Nicco House, 2 Hare Street
Kolkata 700001, West Bengal
Date: 15.11.2021

ESAB INDIA LIMITED

CIN: L29299TN1987PLC058738
Regd. Office: Plot No.13, 3rd Main Road, Industrial Estate, Ambattur, Chennai 600 058.
Telephone No: 044-4228 1100 | Email id: investor.relations@esab.co.in

NOTICE is hereby given that the following share certificates issued by the company are stated to have been lost or misplaced or stolen and the registered holders of the shares have applied to the company for issue of duplicate share certificate.

NOTICE OF LOSS OF SHARE CERTIFICATES

NAME OF THE SHAREHOLDER	Folio No.	Certificate No.	Distinctive Nos.	Shares
BISHUNI CHANDRA MEHROTRA NARENDRA MEHROTRA NELAM MEHROTRA	B02152	17732	3767211 - 3767310	100

The public are hereby informed that the above mentioned shares have already been transferred to Investor Education and Protection Fund and the registered holder have now applied for issue of duplicate share certificate.

The public are hereby warned against purchase or dealing in any way with the above said share certificates. Any person(s) who has / have any claim(s) in respect of the said share certificates should lodge such claim(s) with the company at its registered office at the address given above within 15 days of the publication of the notice, after which no claim will be entertained and the share holder will apply to IEPF Authority for refund of shares and dividends. Any person dealing with the above said shares will be doing so at their own risk.

For ESAB India Limited
S. Venkateshwaran,
Company Secretary

Place: Chennai
Date: 15 November, 2021

(THIS IS ONLY AN ADVERTISEMENT FOR INFORMATION PURPOSES AND NOT A PROSPECTUS ANNOUNCEMENT. NOT FOR DISTRIBUTION OUTSIDE INDIA.)

SGFRL SUYOG GURBAXANI FUNICULAR ROPEWAYS LIMITED

Corporate Identification Number: U45203MH2010PLC200005

Our Company was incorporated as Suyog Gurbaxani Funicular Ropeways Private Limited on February 11, 2010 under the Companies Act, 1956 with the Registrar of Companies, Mumbai bearing Registration No. 200005. The status of the Company was changed to public limited and the name of our Company was changed to Suyog Gurbaxani Funicular Ropeways Limited vide Special Resolution dated August 21, 2017. The fresh certificate of incorporation consequent to conversion was issued on September 09, 2017 by the Registrar of Companies, Mumbai. The Company's Corporate Identity Number is U45203MH2010PLC200005. For further details pertaining to the change in Registered Office, please refer the chapter "History and Certain Corporate Matters" on page no. 104 of the Prospectus.

Registered office: 18, Suyog Industrial Estate, 1st Floor, LBS Marg, Vikhroli West, Mumbai - 400 083
Contact Person: Mr. Chirag Kalra, Company Secretary and Compliance Officer
Tel No.: +91 - 22 - 2579 5516 / 2577 8029 / 2577 8030 | Email: investor@sgfirl.com | Website: www.sgfirl.com

Promoters of our Company: Mr. Rajkumar Gurbaxani, Mr. Omprakash Gurbaxani and Mr. Shivshankar Lature

BASIS OF ALLOTMENT

PUBLIC OFFER OF 65,55,000 EQUITY SHARES OF ₹10 EACH ("EQUITY SHARES") OF SUYOG GURBAXANI FUNICULAR ROPEWAYS LIMITED ("SGFRL" OR THE "COMPANY") FOR CASH AT A PRICE OF ₹45 PER SHARE (THE "OFFER PRICE"), AGGREGATING TO ₹2,949.75 LAKHS ("THE OFFER"), CONSISTING OF FRESH ISSUE OF 15,00,000 EQUITY SHARES AGGREGATING ₹675.00 LAKHS (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF 50,55,000 EQUITY SHARES AGGREGATING ₹2,274.75 LAKHS COMPRISING OF 20,18,600 EQUITY SHARES BY MR. SHIVSHANKAR LATURE, 9,00,000 EQUITY SHARES BY MR. RAJKUMAR GURBAXANI, 8,98,516 EQUITY SHARES BY MR. OMPRAKASH GURBAXANI (THE PROMOTER SELLING SHAREHOLDERS) 3,25,000 EQUITY SHARES BY MS. SUBHSITA LATURE, 3,25,000 EQUITY SHARES BY MR. SUYASH LATURE, 1,78,000 EQUITY SHARES BY MRS. JYOTI GURBAXANI, 1,78,000 EQUITY SHARES BY MRS. VEENU GURBAXANI, 1,11,884 EQUITY SHARES BY MRS. SUCHITRA LATURE, 60,000 EQUITY SHARES BY R D GURBAXANI HUF AND 60,000 EQUITY SHARES BY O D GURBAXANI HUF (THE PROMOTER GROUP SELLING SHAREHOLDERS) (THE PROMOTER SELLING SHAREHOLDERS AND PROMOTER GROUP SELLING SHAREHOLDERS, COLLECTIVELY REFERRED AS "SELLING SHAREHOLDERS" AND SUCH OFFER FOR SALE BY THE SELLING SHAREHOLDERS, THE "OFFER FOR SALE") OF WHICH 3,33,000 EQUITY SHARES OF ₹10 EACH WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE OFFER LESS THE MARKET MAKER RESERVATION PORTION I.E. OFFER OF 62,22,000 EQUITY SHARES OF ₹10 EACH IS HEREAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER WILL CONSTITUTE 26.37% AND 25.03%, RESPECTIVELY OF THE POST OFFER PAID UP EQUITY SHARE CAPITAL OF THE COMPANY.

THE FACE VALUE OF THE EQUITY SHARE IS RS 10 AND THE OFFER PRICE IS 4.50 TIMES OF THE FACE VALUE.
OFFER OPENED ON: NOVEMBER 01, 2021 AND OFFER CLOSED ON: NOVEMBER 08, 2021.

The Equity Shares of the Company are proposed to be listed on the SME Platform of BSE Limited, in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received an In-Principle approval from BSE for the listing of the Equity Shares pursuant to letter dated September 23, 2021. BSE shall be the Designated Stock Exchange for the purpose of this Offer. The trading is proposed to be commenced on November 16, 2021 (Subject to receipt of listing and trading approvals from the BSE Limited).

The Offer is being made through the Fixed Price process, the allocation in the Net Offer to the Public category shall be made pursuant to Regulation 253(2) of the SEBI (ICDR) Regulations, 2018, as amended from time to time, wherein a minimum of 50% of the Net Offer of shares to the Public shall initially be made available for allotment to Retail Individual Investors. The balance of Net Offer of Shares to the Public shall be made available for allotment to Individual Applicants other than Retail Individual Investors and other Investors, including Corporate Bodies / Institutions irrespective of number of shares applied for. If the Retail Individual Investor category is entitled to more than 50% on proportionate basis, they shall be allotted that higher percentage. Under subscription, if any, in any of the categories, would be allowed to be met with spill-over from any of the other categories or a combination of categories at the discretion of our Company in consultation with the Lead Manager and the Designation Stock Exchange. Such inter-se spill over, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines. All potential investors shall participate in the Offer only through an Application Supported by Blocked Amount ("ASBA") process including through UPI mode (as applicable) by providing details of the Irrespective bank accounts and / or UPI IDs, in case of Rits, if applicable, which will be blocked by the Self Certified Syndicate Banks ("SCSBs").

SUBSCRIPTION DETAILS

The Net Offer has received 627 applications for 75,63,000 Equity Shares resulting in 1.22 times subscription. The details of the applications received in the Net Offer (before and after technical rejections & withdrawal) are as follows:

Detail of the Applications Received

Category	Before Technical Rejections & Withdrawals		After Technical Rejections & Withdrawals	
	No. of Applications	No. of Equity Shares	No. of Applications	No. of Equity Shares
Retail Individual Applicant	582	17,46,000	473	14,19,000
Other than Retail Individual Applicant	45	58,17,000	45	58,17,000
Total	627	75,63,000	518	72,36,000

Note: The Offer also includes 3,33,000 Equity Shares reserved for Market Maker, which was subscribed by 1.00 times and there were no Technical Rejection & any withdrawal.

In the event of oversubscription, the allotment will be made on a proportionate basis in marketable lots. There was over subscription of 10,14,000 Equity Shares in other than Retail Individual Category & under subscription of 16,92,000 Equity Shares in Retail Category. The Basis of Allotment was finalised in consultation with the Designated Stock Exchange — BSE Limited on November 11, 2021.

A) Allotment to Market Maker (After Technical Rejections & Withdrawals): The Basis of Allotment to the Market Maker, at the Offer Price of ₹45 per Equity Share, was finalised in consultation with BSE. The category was subscribed by 1.00 times. The total number of shares allotted in this category is 3,33,000 Equity Shares. The category-wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category Wise)	No. of Applications Received	% to Total	Total No. of Shares Applied in Each Category	% to Total	Allocation per Applicant	Ratio of Allottees to the Applicant	Total No. of Shares Allotted
3,33,000	1	100.00	3,33,000	100.00	3,33,000	1:1	3,33,000
Total	1	100.00	3,33,000	100.00			3,33,000

B) Allotment to Retail Individual Investors (After Technical Rejections & Withdrawals): The Basis of Allotment to the Retail Individual Investors, at the Offer Price of ₹45 per Equity Share, was finalised in consultation with BSE. Pursuant to Regulation 253(2) of the SEBI (ICDR) Regulations, 2018, the total number of shares allotted in this category is 14,19,000 Equity Shares. The category was subscribed by 0.46 times. The category-wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category Wise)	No. of Applications Received	% to Total	Total No. of Shares Applied in Each Category	% to Total	Allocation per Applicant	Ratio of Allottees to the Applicant	Total No. of Shares Allotted
3,000	473	100.00	14,19,000	100.00	3,000	1:1	14,19,000
Total	473	100.00	14,19,000	100.00			14,19,000

C) Allotment to Other than Retail Category (After Technical Rejections & Withdrawals): The Basis of Allotment to the Other than Retail Category, at the Offer Price of ₹45 per Equity Share, was finalised in consultation with BSE. Pursuant to Regulation 253(2) of the SEBI (ICDR) Regulations, 2018, the total number of shares allotted in this category is 48,03,000 Equity Shares (including under subscription portion of 16,92,000 Equity Shares of Retail Individual Investors). The category was subscribed by 1.21 times. The category-wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category Wise)	No. of Applications Received	% to Total	Total No. of Shares Applied in Each Category	% to Total	Allocation per Applicant	Ratio of Allottees to the Applicant	Total No. of Shares Allotted
6,000	18	40.00	1,08,000	1.86	3,000	1:1	54,000
6,000	Lottery System - Serial Nos. of qualifying applicants are 1 and 2				3,000	2:3	36,000
12,000	1	2.22	12,000	0.21	9,000	1:1	9,000
21,000	1	2.22	21,000	0.36	18,000	1:1	18,000
24,000	1	2.22	24,000	0.41	21,000	1:1	21,000
33,000	1	2.22	33,000	0.57	27,000	1:1	27,000
54,000	1	2.22	54,000	0.93	45,000	1:1	45,000
1,47,000	1	2.22	1,47,000	2.53	1,20,000	1:1	1,20,000
1,50,000	3	6.67	4,50,000	7.74	1,23,000	1:1	3,69,000
1,50,000	Lottery System - Serial Nos. of qualifying applicants is 1				3,000	1:3	3,000
1,53,000	2	4.44	3,06,000	5.26	1,26,000	1:1	2,52,000
1,56,000	2	4.44	3,12,000	5.36	1,29,000	1:1	2,58,000
2,01,000	1	2.22	2,01,000	3.46	1,65,000	1:1	1,65,000
2,04,000	5	11.11	10,20,000	17.53	1,68,000	1:1	8,40,000
2,04,000	Lottery System - Serial Nos. of qualifying applicants is 3				3,000	1:5	3,000
2,22,000	5	11.11	11,10,000	19.08	1,83,000	1:1	9,15,000
2,25,000	1	2.22	2,25,000	3.87	1,86,000	1:1	1,86,000
5,76,000	1	2.22	5,76,000	9.90	4,77,000	1:1	4,77,000
12,18,000	1	2.22	12,18,000	20.94	10,05,000	1:1	10,05,000
Total	45	100.00	58,17,000	100.00			48,03,000

The Board of Directors of the Company at its meeting held on November 11, 2021, has taken on record the Basis of Allotment of Equity Shares, as approved by the Designated Stock Exchange viz. BSE and has authorized the corporate action for the allotment of the Equity Shares to various successful applicants. The CAN and allotment advice and / or notices shall be dispatched to the address of the investors as registered with the depositories on or before November 15, 2021. Further, the instructions to Self Certified Syndicate Banks will be processed on or before November 15, 2021 for unblocking of funds. The Equity Shares allotted to successful applicants are being credited to their beneficiary accounts subject to validation of the account details with the depositories concerned. In case the same is not received within prescribed time, investors may contact the Registrar to the Offer at the address given below. The Company is taking steps to get the Equity Shares admitted for trading on the SME Platform of BSE Limited within 6 working days from the Closure of the Offer. The trading is proposed to be commenced on November 16, 2021 subject to receipt of listing and trading approvals from BSE Limited.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus dated October 25, 2021 ("Prospectus").

INVESTORS PLEASE NOTE

The details of the allotment made has been hosted on the website of the Registrar to the Offer, KFin Technologies Private Limited at Website: www.kfintech.com
All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the First/Sole Applicant, Serial number of the Application Form, Number of Shares Applied for and Bank Branch where the Application had been lodged and payment details at the address given below:

KFin Technologies Private Limited
(Formerly known as "Kany Fintech Private Limited")
Selenium, Tower-B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032.
Tel No.: +91 - 40 - 6716 2222 | Email: sgfirl ipo@kfintech.com | Website: www.kfintech.com
Investor Grievance Email: cinward_ris@kfintech.com
Contact Person: Mr. M. Murali Krishna

For Suyog Gurbaxani Funicular Ropeways Limited
On behalf of the Board of Directors
S/-
Company Secretary and Compliance Officer

Place: Mumbai
Date: November 15, 2021

LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARE ON LISTING OR THE BUSINESS PROSPECTS OF SUYOG GURBAXANI FUNICULAR ROPEWAYS LIMITED

SUYOG GURBAXANI FUNICULAR ROPEWAYS LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make a Public Offer of its Equity Shares and has filed the Prospectus with the Registrar of Companies, Mumbai. The Prospectus shall be available on the websites of the Company, the BSE and the Lead Manager at www.sgfirl.com, www.bseindia.com and www.afsl.co.in respectively. Applicants should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the Prospectus, including, the section titled "Risk Factors" beginning on page no. 20 of the Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold (i) within the United States to persons reasonably believed to be qualified institutional investors (as defined in Rule 144A under the U.S. Securities Act) pursuant to Rule 144A under the U.S. Securities Act and (ii) outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and applicable laws of the jurisdictions where such offers and sales occur.

BS SUDOKU # 3515

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SOLUTION TO #3514

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