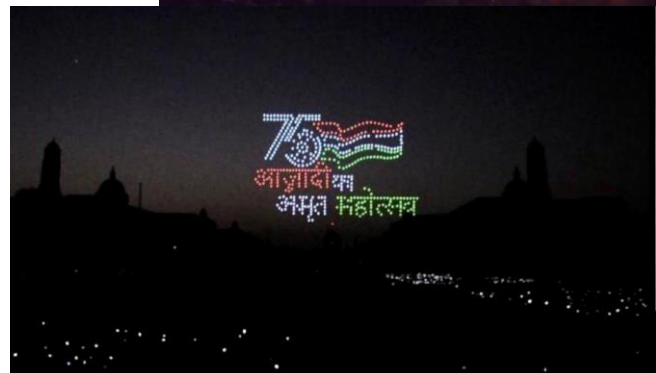




Newsletter



73rd Republic Day of India



The 73rd Republic Day Flag hoisting Ceremony

On the occasion of 73rd Republic Day of India, the National Flag was unfurled by Ambassador of India to Croatia Raj Kumar Srivastava at the Chancery premises amidst a gathering of Indian nationals and friends of India. This was followed by singing of the National Anthem and the reading of Hon'ble President of India's Address to the Nation.



The 73rd Republic Day Reception

At the 73rd Republic Day Reception hosted by Ambassador of India to Croatia, Minister of State, Ministry of External Affairs, Government of India, H. E. Mrs. Meenakshi Lekhi gave a video message to the Indians and Friends of India in Croatia and highlighted the strong people to people bonding's between India & Croatia which was showcased in a diverse Indian cultural program by Croatian friends on the occasion. State Secretary at the Ministry of External Affairs H. E. Mr. Frano Matusić spoke about strengthening partnership between India & Croatia as we celebrate together 30 years of our diplomatic relationship in 2022. In 90 minutes, program, an ideal empowering day experience was packed, starting with rejuvenating "Sun salutation - Surya Namaskar" (#750millionsuryanamaskar), and ending with calming and blissful "Meditation". In between, three outstanding Croatian dancers presented Unity in Diversity of India through Kathak from North India, Bharatnatyam from South India, & Odissi from East India, yet underlining the unity of devotion, hard work, concentration, & knowledge in their diverse performances. 100 esteemed guests graced the occasion including Parliamentarians, Former President, Ministers, Ambassadors, CEOs, Entrepreneurs, Artists, Academicians, Journalists, and Indians in Croatia. Two videos one from Mumbai from famous Indian choreographer Terence Lewis (who would be visiting Croatia later this year to showcase colors of India through contemporary Indian Dance) and other from Split from famous Croatian singer Goran Karan (who composed a beautiful "One world one Family" song for the occasion) were the surprise attractions in the evening which brought out the spirit of month long #AzadiKaAmritMahotsav celebrations in Croatia in Jan-Feb 2022.



ECONOMIC SURVEY 2022



Economic Survey 2022

India to Remain The Fastest Growing Major Economy in The World during 2021-24^(2/2)

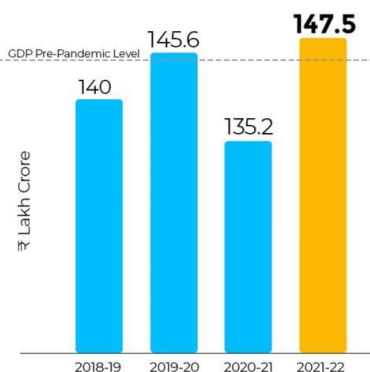
- Foreign exchange reserves stood at \$ 634 billion as on 31st Dec 2021, higher than country's external debt
- Investment expected to see a growth of 15% in 2021-22
- Over ₹89,000 crore raised through IPOs in Apr-Nov 2021, higher than any year in the last decade



Economic Survey 2022

Economic activity has recovered to pre-pandemic levels

- India expected to grow by 9.2% in 2021-22 after a contraction of 7.3% in 2020-21



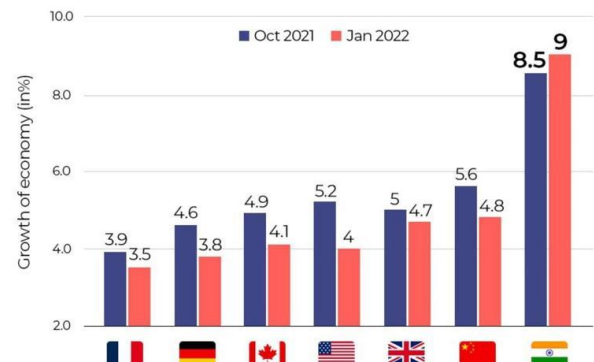
Economic Survey 2022

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IMF Forecast 2022-23



Source: IMF Forecast 2022-23



Economic Survey 2022

India's External Trade Recovers Strongly in 2021-22

- India was the 4th-largest forex reserves holder in the world*
- Export of agriculture and allied products grew by 23%
- Strong capital flows led to rapid accumulation of foreign exchange reserves
- On track to attain merchandise export target of \$400 billion set for 2021-22

*As of November 2021



Economic Survey 2022

Initiatives Under Aatmanirbhar Bharat Expected to Grow by 11.8% in 2021-22

- Highest ever annual FDI inflow of \$82 billion in 2020-21
- Gross bank credit to the industrial sector records growth of 4%
- PLI Scheme reduce transaction costs, improves ease of doing business
- National Infrastructure Pipeline, National Monetization Plan introduced for infrastructure investment



Economic Survey 2022

Initiatives Under Aatmanirbhar Bharat Expected to Grow by 11.8% in 2021-22

- 7 PM - MITRA with outlay of ₹4,445 crore approved
- Development of semiconductors with outlay of ₹76,000 crore approved
- Roads registered increase of 30% over 2021-22
- 1,835 track km per year of new track length added by Railways



Economic Survey 2022

Initiatives Under Aatmanirbhar Bharat Expected to Grow by 11.8% in 2021-22

- Ujjwala 2.0 launched to provide additional 1 crore LPG connections
- Liberalised drone rules, revised PLI Scheme for aviation sector
- Telecom Reforms to boost 4G proliferation & enable investment in 5G networks
- Fastest growth rate in RE capacity by 2.9 times & solar energy by over 18 times





Economic Survey 2022

India on Track to Meet FY22 Fiscal Target

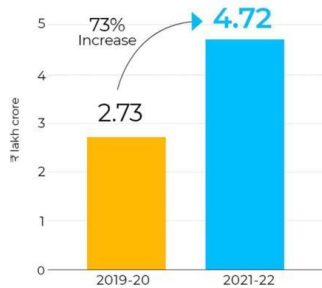
- Fiscal Deficit for Apr-Nov 2021 much lower in comparison to previous two years
- Robust growth in both tax and non-tax revenues during Apr-Nov 2021
- Restructuring & prioritisation increase government's total expenditure during Apr-Nov 2021
- Capital expenditure registers 13.5 % growth during first three quarters of 2021-22



Economic Survey 2022

Agile & Multi-pronged Approach to Combat COVID-19

- Rise in Health Expenditure



- Expenditure on health sector reaches 2.1% of GDP in 2021-22 against 1.3% in 2019-20



Economic Survey 2022

Despite Pandemic Agriculture Sector Grows 3.9% in 2021-22 & 3.6% in 2020-21

- 18.8% gross value added for agriculture & allied sectors in 2021-22
- Edible oil production increased by 43% from 2015-16 to 2020-21
- Allocated over 1,052 lakh tonnes of food grains to States/UTs under NFS* in 2021-22
- Over 59 lakh hectares covered with micro-irrigation under PM Krishi Sinchayee Yojana since 2015-16



*National Food Security Act



Economic Survey 2022

Promising Growth in Water & Sanitation Facilities

Jal Jeevan Mission

- Over 5.5 crore households provided tap water supply since 2019
- Six States/UTs & 83 districts achieved 100% household tap water supply status

Swachh Bharat Mission (Gramin)

- Over 10.86 crore toilets built in rural India
- Household sanitation facility increased from 49% in 2015-16 to 70% in 2019-21*



*National Family Health Survey-5



Economic Survey 2022

Services Sector contributes Over 50% to GDP

- Witnessed 10.8% growth during first half of 2021-22
- Overall expected to grow by 8.2% in 2021-22
- FDI inflow of \$16.73 billion received in first half of 2021-22
- 22.8% increase in net exports of services in first half of 2021-22
- IT-Business Process Management revenues reached \$194 billion, growing by 2.26% in 2020-21



Economic Survey 2022

Employment Bounces Back to Pre-pandemic Levels

- Monthly net addition in EPF subscriptions during 2021 surpass levels of corresponding months of 2019
- Demand for MGNREGS work remains higher than pre-pandemic level
- 3 times additional workforce created between 2018-19 & 2019-20 as compared to 2017-18 & 2018-19
- Female workforce contributed to 63% of additional workforce created during 2018-19 & 2019-20



Economic Survey 2022

India Committed to Achieve Environmental Goals

- India ranked 3rd globally in gaining forest area; forest cover grows by over 3% during 2011-2021
- India phasing out single use plastic by 2022
- Improvement in compliance status of GPI* in Ganga main stem & tributaries to 81% in 2020
- NCAP** being implemented in 132 cities to achieve 20-30% reduction of particulate matter concentrations by 2024
- India committed to achieve emission reduction targets by 2030

*Grossly Polluting Industries
**National Clean Air Programme



Economic Survey 2022

Government Spending More on Social Services

- 9.8% increase in government's social services sector allocation
- Health expenditure rose by 73% in 2021-22; education by 20%
- Tap water supply provided to more than 8 lakh schools under Jal Jeevan Mission
- Decline in drop-out rates at primary, upper primary and secondary levels in 2019-20
- 2019-20 saw an improvement in GER* at all levels and improvement in gender parity
- Shift of children in rural areas from private to government schools

*Gross Enrollment Ratio

Startup Ecosystem in India

India has emerged as the 3rd largest ecosystem for startups globally with over 62,200 DPIIT-recognized startups across 636 districts of the country as of 24th January 2022. India ranks #2nd in innovation quality with top positions in the quality of scientific publications and the quality of its universities among middle-income economies. The innovation in India is not just limited to certain sectors. We have recognized startups solving problems in 56 diverse industrial sectors with 13% from IT services, 9% healthcare and life sciences, 7% education, 5% professional and commercial services, 5% agriculture and 4% food & beverages.

Indian Startup Ecosystem has seen exponential growth in past few years (2015-2021):

- 9X increase in the number of investors.
- 7X increase in the total funding of startups.
- 7X increase in the number of incubators

The Indian Unicorns are flourishing in the fast-paced and dynamic economy of today. These startups are not only developing innovative solutions and technologies but are generating large-scale employment. Till FY 2016-17, approximately one unicorn was being added every year. Over the past four years (since FY 2017-18), this number has been increasing exponentially, with a impressive 66% Year-on-Year growth in the number of additional unicorns being added every year.

What triggered the unicorn rush during 2021?

While work from home during the pandemic fueled the growth of digital businesses in India, the incident also resulted in a long unicorn list. Mainly three factors, a thriving digital payments ecosystem, large smartphone user base and digital-first business models, have come together to attract investors. Tech companies, which have become household brands, are contributing to the unicorn boom in India, as smartphone penetration and digitization of commerce in every aspect of life has increased manifold during the pandemic. Besides fintech, e-commerce grocery, SaaS and marketplace players are contributing the most to the unicorn universe.

Unicorns of India

As of 28th January 2022, India is home to 85 unicorns with a total valuation of \$ 287.89 Bn. Out of the total number of unicorns, 44 unicorns with a total valuation of \$ 90.67 Bn were born in 2021 and 4 unicorns with a total valuation of \$ 4.72 Bn were born in 2022. The year 2021, 2020, and 2019 saw the birth of the maximum number of Indian unicorns with 44, 10, and 9 unicorns coming each year, respectively. COVID-19 has caused a great amount of socio-economic suffering globally, but it is during this time when the resilient Indian Entrepreneurs have worked effortlessly to not only contribute to the economy but to also contribute toward COVID-19 relief efforts.

Geographically, the center of India's high-tech industry, Bengaluru is India's unicorn capital with the largest number of unicorns headquarters followed by Delhi (NCR) and Mumbai. While we see unicorns active in Tier I cities, this ecosystem is not restricted and is proliferating across the country till the last district. Traditional sectors such as Fin-tech, E-commerce, Supply Chain & Logistics, Internet Software & Services do dominate the arena but a strong wave of unconventional sectors such as Content, Gaming, Hospitality, Data management & analytics, etc are making their place on the list.

While every startup has its unique journey to becoming a unicorn, the minimum and maximum time taken by a startup to become a unicorn are 6 months and 37 years, respectively. Mensa Brands took only 6 months to become a unicorn in 2021, making it one of fastest unicorns in Asia.

Investors in Unicorns

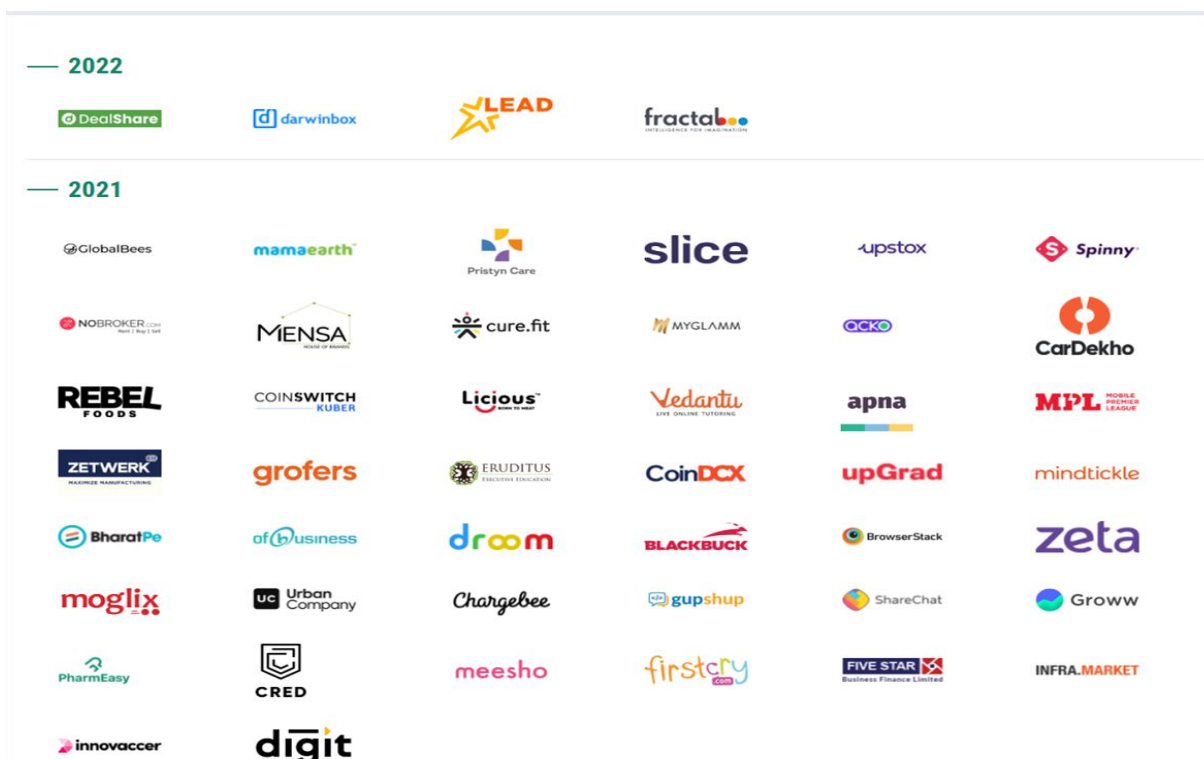
The robust nature of the Indian startup ecosystem is evident in 2021 year-to-date when as per a YourStory Report, in Q3 2021, 23 funding deals with ticket sizes equal to or more than \$ 100 million were observed. Out of these, 4 deals were sized at more than \$ 500 million. Sequoia has been the most active investor in Indian Unicorns, followed by Tiger Global Management, Accel, and Softbank.

Additionally, there also has been a shift in the traditional way of funding, wherein startups are now looking at exercising alternate routes such as crowdfunding, revenue-based financing, venture debt, bank loans, etc. Startups such as Zerodha, which have been bootstrapping since inception are changing the unicorn funding norms and promoting independence and revenue generation since the early stages. Since the onset of COVID-19, an unconventional trend observed is the new entries to the unicorn club without any billion-dollar ticket size investment.

Next Stage: Going Beyond the Unicorn

The global startup ecosystem is witnessing a shift as the world is increasingly realising the potential carried by the startups. We are gradually transitioning from the age of unicorns to the age of decacorns.

A decacorn is company that has attained a valuation of more than \$ 10 Bn. As of January 2022, 46 companies world over have achieved the decacorn status. India has four startups namely, Flipkart, BYJU's, Paytm and Swiggy, added in decacorn cohort.



NEWS ON INDIA

According to a research by Orios Venture Partners, Indian entrepreneurs raised US\$ 42 billion in 2021, up from US\$ 11.5 billion the previous year. According to the 'The Indian Tech Unicorn Report 2021,' India will have 46 unicorns (businesses valued at US\$ 1 billion or more) in 2021, more than doubling the overall number to 90. ShareChat, Cred, Meesho, Nazara, Moglix, MPL, Grofers (now Blinkit), upGrad, Mamaearth, GlobalBees, Acko, Spinny, and other services are among them.

According to a study conducted by Ilya A Strebulaev, a finance professor at Stanford University's Graduate School of Business, **90 of the 1,078 founders of 500 US unicorns were born in India.** Another study published in 2007 found that Indians made up 26% of co-founders between 1995 and 2005. According to the Kauffman Foundation, the contribution of Indian immigrants was the only one that rose; most other immigrant populations saw their contributions fall, resulting in a general stagnation in immigrant entrepreneurship in the United States.

Engineering Goods exports register a stupendous growth of 54% and jump to USD 81.8 Billion during April-December 2021 as compared to USD 52.9 Billion during same period in the previous year (2020). With the sector already logging USD 81.8 Billion in the first three Quarters of FY2021-22, the sector is set to significantly surpass USD 76.62 Billion overall exports in the last Financial Year despite Covid19 pandemic India's top five export destinations for Engineering Goods are: USA (14.7%), China (5.8%), UAE (5.1%), Italy (4%) & Germany (3.4%)

India exported Transformer Parts worth USD 158.61 million in 2020-21 witnessing impressive growth in the demand from major countries. USA, Germany, Saudi Arabia, Oman, UAE, Austria, **Croatia** and Ethiopia are now increasingly sourcing Made in India Transformer Parts.

India's merchandise import in January 2022 was USD 52.01 billion, an increase of 23.74% over USD 42.03 billion in January 2021 and an increase of 26.38% over USD 41.15 billion in January 2020. India's merchandise import in 2021-22 (April-January) was USD 495.83 billion, an increase of 62.68% over USD 304.79 billion in 2020-21 (April-January) and an increase of 22.3% over USD 405.33 billion in 2019-20 (April-January). The trade deficit in January 2022 was USD 17.94 billion, while it was 160.38 billion USD during 2021-22 (April-January).

Over six years after the Indian Air Force (IAF) had started accepting women pilots on an experimental basis, the Ministry of Defence (MoD) has decided to convert it into a permanent scheme, Defence Minister Rajnath Singh announced on Tuesday, calling it a testimony to the government's commitment towards women empowerment. Till date, 16 women fighter pilots have been commissioned in the IAF. The MoD has now given clearance to make it a permanent scheme. The Defence Ministry had approved allowing women to join the Air Force as fighter pilots in 2015, but the scheme for "Induction of Women SSC officers in Fighter Stream of Flying Branch" began in 2016.

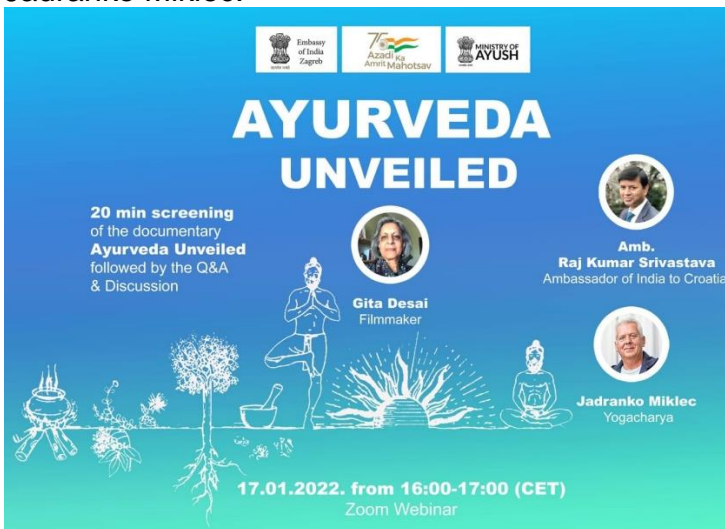


AYUSH CELL

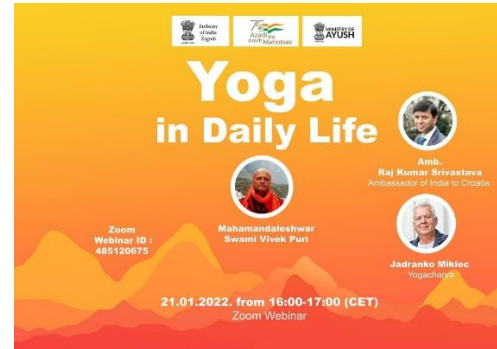
Online session addressing the topic "Yoga for Success" supported by Isha Foundation. The practices offered here help eliminate lethargy, enhance your mental clarity and focus, and naturally lead you to success.



The Zagreb based AYUSH Cell's fortnightly Online Session "Ayurveda Unveiled" was held with participation Ms. Gita Desai, Filmmaker, Ambassador Srivastava & Yogacharya Jadranko Miklec.



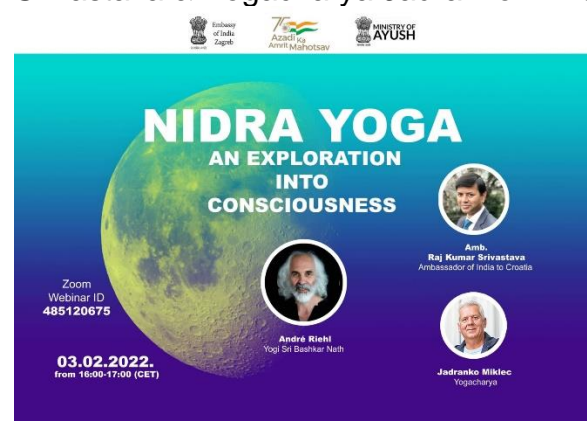
The AYUSH Cell's fortnightly Online Session "Yoga in Daily Life" was held with Mahamandaleshwar Swami Vivekpuri, Ambassador Srivastava & Yogacharya Jadranko Miklec.



Fortnightly Online Session "Importance of pronouncing words correctly in Sanskrit" supported by Mohanji Croatia was held with Ambassador Srivastava, Professor Dr. Unnikrishnan, Associate Professor & HOD Department of Sahitya Govt. Sanskrit College and Helena Bjelaković, Mohanji Acharya.



The Zagreb based AYUSH Cell's fortnightly Online Session "NIDRA YOGA" will be held on 3rd February with participation of Yogi Shri Bhaskar Nath André Riehl, Ambassador Srivastava & Yogacharya Jadranko Miklec.



Celebrating National Youth Day as part of Azadi Ka Amrit Mahotsav on the thematic pillar 'Vishwa Guru Bharat: Swami Vivekananda'

Celebrating National Youth Day as part of Azadi Ka Amrit Mahotsav on the thematic pillar 'Vishwa Guru Bharat: Swami Vivekananda' at Dvorana kulture 'Joga u svakodnevnom životu'. Ambassador Srivastava expressed that it is heartening to see the youth in #Rijeka to find wisdom from a spiritual leader who erased the boundaries between Western & Eastern culture. Other speakers included Ms. Nada Dabo, Tourist guide from Rijeka, explaining the essential vision by Swami Vivekananda of unity for all religions while Prof. Lavoslav Čaklović, explained about developing self-awareness in understanding our environment. #AzadiKaAmritMahotsav. Watch the video glimpses of the event at: <https://youtu.be/lxzSqEb9ehl>

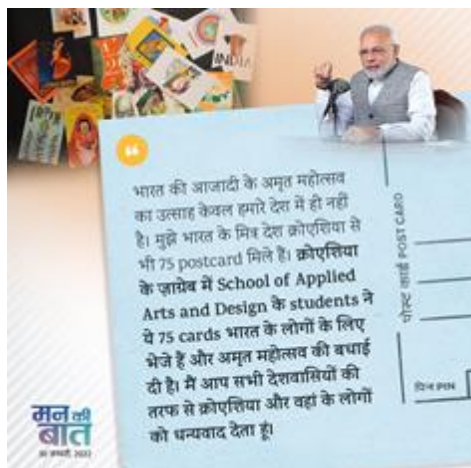


Azadi Ka Amrit Mahotsav on the thematic pillars of Ideas, Achievements, Resolves & Independence 2.0 with the theme "AI in the service of mankind"

Celebrating Azadi Ka Amrit Mahotsav on the thematic pillars of Ideas, Achievements, Resolves & Independence 2.0 with the theme "AI in the service of mankind". India-Croatia R&D partnership in the field of AI was highlighted. Ambassador Srivastava mentioned the 75@75 India's AI Journey. Presentations by 1. Prof. Dina Simunic, FER, University of Zagreb spoke about "Some Important Aspects of the Smart City Design", 2. Prof. Tanuja Satish Dhope from Bharati Vidyapeeth spoke about "A Comparative Analysis of Air Pollution Monitoring & Prediction using Various Machine Learning Techniques for Well-being of Humankind", and 3. Prof. Ashok M Kanthe from Mahatma Gandhi Mission's College of Engineering & Technology spoke about "Analysis of Secure System against Cyber-Attacks using Machine Learning Techniques in Networks".



Message from Prime Minister of India Narendra Modi in connection with 75 postcards from Students of Zagreb based School of Design and Applied Arts

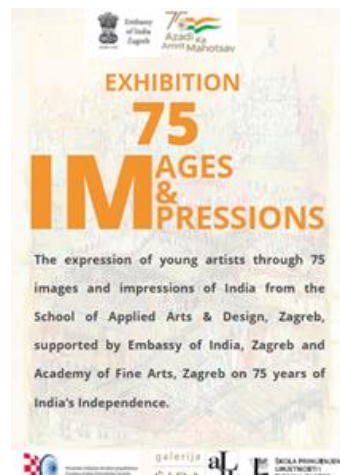
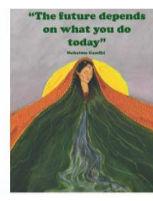
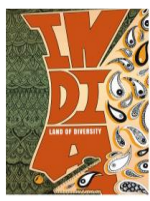


PM NARENDRA MODI:

The excitement of celebrations of 75 years of India's independence is not only there in India but abroad as well. I received 75 postcards from India's friend country Croatia. Students of Zagreb based School of Design and Applied Arts have sent 75 cards and their best wishes on 75 years of our independence. I extend my thanks from all of you Indian citizens to Croatia and it's people."

"75 images and impression from Croatia on India@75 by Young Artists of ŠPUD Zagreb"

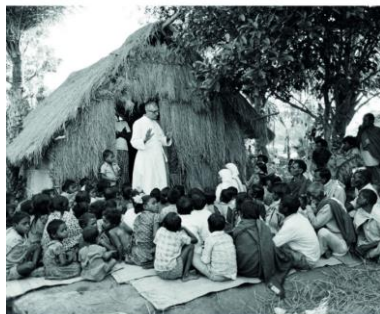
Opening of exhibition "75 images and impression from Croatia on India@75 by Young Artists of ŠPUD Zagreb" at Šira gallery under the initiative #AzadiKaAmritMahotsav. The Curtain raiser was held with the attendance of Mr. Filip Pintaric, principal of ŠPUD Zagreb, Ambassador of India to Croatia, Mr. Raj Kumar Srivastava, Mr. Tomislav Buntak, Dean of Academy of Fine Arts, Uni. Zagreb, Mr. Svibor Jancic, member of Assembly the city of Zagreb, Lidija Zozoli, representative of the Ministry of Culture and Media, Croatia. The exhibition is part of the one-month celebration from 25th January until 28th February, 2022 in Croatia (Zagreb, Dubrovnik and Rijeka) under the initiative #AzadiKaAmritMahotsav.



Month long Celebrations of #AzadiKaAmritMahotsav #AmritMahotsav



Zvonimir Atletić
ANTE GABRIĆ



Galerija Dulčić Masle Pulitika, Dubrovnik
04.02.2022. – 04.03.2022



Otac Ante Gabrić & Zvonimir Atletić (Indija)
Father Ante Gabrić & Zvonimir Atletić (India)

Introduction

As India celebrates its 75th anniversary of Independence in 2022 - Azadi Ka Amrit Mahotsav - in India and abroad, one of the themes of these celebrations is "Celebrating the Unsung Heroes". We also celebrate this year, 30 years of establishment of diplomatic relations between India & Croatia. As people who brought our two countries closer, Fr Ante Gabrić could be regarded as an unsung hero of our bilateral relationship. Born in 1915 in Metković, Croatia, Fr. Gabrić spent exactly 50 years in Bengal in India, where he passed away on 20 October 1988. He helped the people of Sundarban in Bengal in all ways possible, including by inspiring people through his own simple and righteous living. He is called rightfully "the Saint of Sundarban". As we celebrate many important occasions in 2022, the photo exhibition on "Life and work of Fr. Ante Gabrić in India" through the eyes of Zvonimir Atletić in Dubrovnik is a fitting tribute to someone who connected India and Croatia for half a century through his exemplary life.

H.E. Mr. Raj Kumar Srivastava, Ambassador of India to Croatia



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Croatian Indian Friendship Society
Jugovetka 41, 10000 Zagreb, Hrvatska



HRVATSKI
FOTOGRAFSKI
CENTAR

"My Journey from Skopje, via Zagreb to..." is the title of a documentary film about St. Mother Teresa, which will be shown at the Sloboda Cinema in Dubrovnik on Friday, February 4 at 6 p.m. Immediately after the screening at the Dulčić Masle Pulitika Gallery at 7 pm, an exhibition of photographs entitled "Where Palm Trees Bloom" opens, showing the life and work of father Ante Gabrić in India. With these events organized by the Croatian-Indian Friendship Society throughout Croatia, Dubrovnik joins the celebration of two major anniversaries, the 75th anniversary of India's independence and the 30th anniversary of the establishment of diplomatic relations between India and Croatia. Admission to both events are free.



Month long Celebrations of #AzadiKaAmritMahotsav #AmritMahotsav

The premiere of the documentary film "From Dubrovnik to Goa" was held at the Visia cinema, Dubrovnik



The premiere of Dragan Nikolić's documentary "From Dubrovnik to Goa", about the connection of the City of Dubrovnik with GOA in India, was held at the Visia Cinema. The film was produced by HRT. The cameraman of the documentary is Maroje Žanetić from Dubrovnik, and the editor is Mr. Prugovački. The ceremonial premiere was attended by the author Dragan Nikolić and the cameraman Žanetić, Ambassador of India to the Republic of Croatia Raj Kumar Srivastava, Bishop of Dubrovnik mon. Roko Glasnović and Deputy Mayor Jelka Tepšić. Teo Grbić and Toni Cvjetković were among the first to watch and celebrate this year's festival.

A look into the past, a look into the future

Ambassador Srivastava, addressed the audience. He pointed out that he was honored to attend the premiere. "The documentary is about history, about connections between people. I was impressed by the knowledge that springs from this film. Croatia is celebrating 30 years and India 75 years of independence. The church in the documentary talks about what was built 480 years ago. We need to look back on a beautiful past, but also build a strong future. I think that is something that this film gives us, a look into the past, as well as the past into the future. That's why I liked it so much," said Ambassador Srivastava.

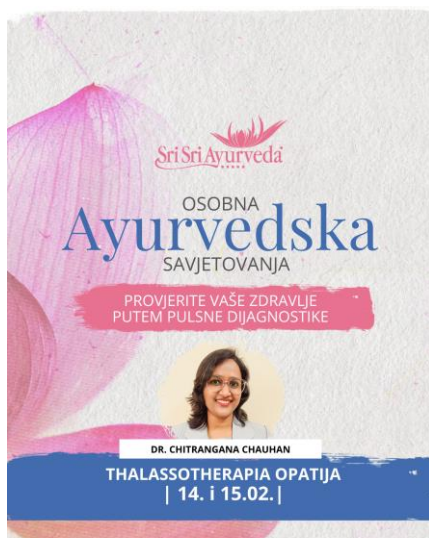
Two victories even before the screening of the film

The author of the documentary "From Dubrovnik to Goa", Dragan Nikolić, said that even before the screening of the film, a small but selected team that worked on it, achieved two victories.

"In this pandemic madness, we still managed to go to India and return in late November. The documentary was made in just two months. Our second victory is to participate in the official program to mark the great anniversary of the Festa," he said. "For me as an author, another small victory will be if these 52 minutes that testify to the history and historical ties between Dubrovnik and Goa, are something that will open a new page in the relationship between Dubrovnik and Goa, as well as Croatia and India," said Nikolic. He highlighted the role of cameraman Darijo Zanetic. "At no point did he doubt whether he would climb the rusty stairs to the bell tower of the church you will see in the film," he said, revealing that the film was completed only a few days ago.

The documentary "From Dubrovnik to Goa", is scheduled for Wednesday, February 2, at 9:05 PM on the First Program on the Croatian National Television. Find out more at: <https://hrtpriказuje.hrt.hr/dokumentarci/od-dubrovnika-do-goe-5006961>

Month long Celebrations of #AzadiKaAmritMahotsav #AmritMahotsav in Split, Pula, Opatija, Pula, Samobor and Crikvenica.



Visit of PAARADOX: Indo - Contemporary Dance Group led by Terence Lewis to Croatia

On the occasion of Azadi Ka Amrit Mahotsav, celebrating 75 years of Indian independence, the Embassy of India, Zagreb and Tourist Board of Samobor, Pula and Zagreb are giving away free performances by Paaradox from India, a group for contemporary and artistic performances that includes more experienced dancers from Terence Lewis Contemporary Dance Company as per following schedule:



- **Samobor - 21/2 - TBC**
- **Zagreb - 23&24/2 - KINO SC**
- **Pula - 26/2 - Istria National Theatre**

Compiled by

Ivan Delić, Pr, Information Assistant and Sara Vargonić, Cultural Assistant at Embassy of India, Zagreb

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