

## EDITORIAL

## The IPL auction: Cash cow

The Indian Premier League (IPL) auction held over the weekend at Bengaluru reflected financial heft and fresh hopes. That a league, domestic in spirit and international in flavour, can cope with two pandemic years and still remain economically robust is a pointer to its marketing viability and strong financial underpinnings. Nearly 7552 crore, 7551.7 crore to be precise, was spent by 10 franchises as they sought to bolster their squads with a bouquet of players with varied skill sets. Surely the IPL has come a long way since Adam Gilchrist decided to feeling like a cow after the maiden auction ahead of the inaugural edition in 2008. Cut to the present, players kept a tab through live television and were quick to react through their social-media handles. With two new teams in the fray—Gujarat Titans and Lucknow Super Giants—and other squads in the rebuilding phase after retaining a few stars, it was not surprising that 204 players went under the hammer with 67 of them being overseas cricketers. Even the health crisis of original auctioneer Hugh Edmeades was tied over as his replacement, Charu Sharma stepped up to the task well. Wicket-keeper batter Ishan Kishan snapped up at 715.25 crore by Mumbai Indians was the most expensive buy and at 23, the Jharkhand player is seen as someone who can replicate M.S. Dhoni's template. The auction also reflected team cultures with defending champion Chennai Super Kings (CSK) buying back its erstwhile core members. The outfit got Dwayne Bravo, Ambati Rayudu and Robin Uthappa which is in sync with skipper Dhoni's philosophy of having an established group. Mumbai Indians meanwhile spent 78 crore on injured England speedster Jofra Archer, seeing him as a long-term investment and a potent ally of Jasprit Bumrah. Some of India's under-19 stars too found their moment under the sun but as many of their seniors would vouch, they remain a work in progress. Through its performance—a game-marketability-availability-economics matrix, the auction also serves as a ruthless mirror. That Suresh Raina, a bonafide CSK star, along with Steve Smith, Aaron Finch and Eoin Morgan, found no takers is instructive.

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## India must prioritise stability in Myanmar



One year ago, the military in Myanmar attempted to grab power from the elected civilian government in a dramatic coup. Subsequently, it installed a 'caretaker government', while the commander-in-chief, Min Aung Hlaing, declared himself 'Prime Minister'. Meanwhile, the deposed civilian lawmakers who were elected in free-and-fair elections in November 2020 put together their own government known as the National Unity Government (NUG), which commands the support of the majority.

The coup faced popular resistance from the first day, with mass protests bringing the country to a halt. Thousands, including government officials, refused to go to work, spawning a civil disobedience movement. The junta swiftly responded with disproportionate force—opening fire at unarmed protesters, conducting violent nighttime raids in residential areas, and blocking social media sites. According to the Assistance Association for Political Prisoners, as of January 28, 1,499 civilians have been killed in Myanmar since the coup.

Within about three months after the coup, a full-fledged armed rebellion erupted across Myanmar. Dozens of civilian militias, called People's Defence Forces (PDF), now armed with more sophisticated weapons, mushroomed in nearly every region and state. From the remote hills of Chin state to major urban centres like Yangon and Mandalay, the armed resistance gripped the whole country by midsummer.

Today, the military is having to fight on multiple fronts, as even powerful ethnic armed groups in the north, northwest and east have joined forces with the PDFs. This is unlike anything that the military has seen before. According to the ACLED (Armed Conflict Location and Event Data Project) database, there were more than 6,675 clashes and attacks in Myanmar from February-December 2021—more than Afghanistan and Yemen. The last three months alone saw 2,388 clashes—highest in the world, higher than even Syria.

Since the coup, India has taken an arguably balanced diplomatic approach on Myanmar, calling for restraint, restoration of democracy and release of political prisoners, but also maintaining its lines of communication with the military. Delhi has also firmly

stayed away from imposing sanctions on the junta. In December, Foreign Secretary Harsh Vardhan Shringla broke the diplomatic freeze and visited Myanmar, during which he met the junta chief, members of the key opposition party, National League for Democracy (NLD), and civil society members. That visit was lauded by several Indian commentators who continue to argue that India must maintain its relationship with the junta to counter China and secure its 'national interests'. But Delhi must realise that the military is no longer a force for stability in Myanmar. The last 12 months have made it clear that the military is incapable of providing the kind of political, economic and social stability that India needs in Myanmar to advance its interests, including development projects. The economy too is rapidly sinking into an abyss. Public faith in the military as a state institution is at its lowest thanks to its pathological authoritarianism. More and more people are willing to support an armed revolution, including political moderates who were earlier sceptical of the entire Bamar heartland, which the military considers its turf, is up in arms against it. Thus, Myanmar's

generals might enjoy all the hard power, but that is unlikely to see them through for long. Firepower without popular will is almost always a recipe for failure. Even on hard power, the military is facing a historic, multi-front guerrilla warfare.

For New Delhi, India's Northeastern border with Myanmar remains on top of the bilateral agenda. However, even on this, the military has damaged whatever semblance of stability was left. Sagging region, which borders three Northeast Indian states, has seen the highest number of clashes so far. Chin state, bordering Mizoram and Manipur, has seen dramatic military offensives in civilian areas, which have forced thousands to flee into India. The Myanmar military has roped in Manipuri insurgents as mercenaries to attack anti-junta forces, in exchange for safe haven. At least four Indian insurgent groups have reestablished their camps inside Myanmar, which could act as staging posts for attacks inside India. The deadly ambush on an Assam Rifles convoy by two such groups in November was perhaps only a warning of worse things to come.

Thus, New Delhi must reconsider its partnerships in Myanmar and invest in those entities that can not only provide a stable political environment overall, but also effectively secure its security interests along the border. What this entails is anybody's guess. The NUG enjoys much more mass popularity than the military, which means it is in a position to restore calm. The PDFs and ethnic armed organisations, over the last year, have also demonstrated sufficient capability in countering the military's strategic dominance. Recently, one of them even attacked an Indian insurgent group's base in Saging, Hema. It is time India rapidly expanded its links with these entities, instead of playing by the old rules.

## Mid-air: on suspension of Table Tennis Federation

After India's fruitful outing at the Tokyo Olympics last year, the expectations of the sports-loving fraternity in the country were obviously high for the Commonwealth Games and the Asian Games later this year. However, several sports bodies, including the Indian Olympic Association, the Table Tennis Federation of India (ITTF) and the Equestrian Federation of India are all involved in legal battles. As a result, players across disciplines are not sure of their plans to prepare for these

Games. The ITTF's latest suspension following a Delhi High Court order, and the appointment of a Committee of Administrators (CoA), have left the players in a quandary. In table tennis, India bagged eight medals including three golds from the 2018 Commonwealth Games and a mixed doubles bronze from the 2018 Asian Games. Sharath Kamal, a former Commonwealth Games champion and the country's spearhead for over 15 years, has pointed out the possibility

of the players, across age groups and those from para table tennis, missing out on playing in several key events lined up in March. Since February 15 was the last date to submit entries for three out of four World Table Tennis (WTT) events scheduled in Singapore and Doha, the ITTF's suspension has unsettled the players. Sharath and G. Sathyan informed the WTT about the court order and requested that their doubles entry be accepted. However, it was dropped from the squad to the Asian championship last year for being absent from the national camp.

In her plea, she claimed that the team coach, Soumyadeep Roy, asked her to lose the match to Sutirtha Mukherjee in the Asian Olympic qualifier at Doha during March 2021. In November, the court appointed a three-member inquiry committee to look into these allegations. Following the inquiry report, the court suspended the ITTF. As per the court order, the CoA will be sending the entries to the International Table Tennis Federation

(ITTF). However, with the ITTF and the WTT reserving the right to accept or reject entries sent by anyone other than its affiliates, players are not sure of the way forward. The suspended officials who are directed to assist the CoA in the day-to-day functioning of the ITTF are hopeful of the ITTF upholding the players' interest. Else, table tennis players will continue to remain victims of the governing sports body reveals fissures.

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## Bonn meet shows slim chance of action on climate change

From June 6-16, representatives from more than 100 countries descended on Bonn to hold preliminary discussions on what could be the final commitment at the conclusion of COP27, to be held at Sharm-el-Sheikh later this year. Discussions were centred around climate finance and it was evident, not surprisingly though, that there was hardly any convergence of issues. The developed and developing countries or for that matter, big polluters and small polluters, were speaking from the ends of the spectrum with no meeting ground. The focus on climate issues, in any case, has been

relegated to the background somewhat because of the Ukraine crisis, leading to a fuel and food shortage. The deliberations at Bonn were also disrupted when delegates walked out after a Russian official used the platform to criticise Ukraine. It would be useful to have an overview of some of the major issues that were discussed to gauge what lies ahead at COP27.

Much of the discussion was around 'loss and damage', which was being experienced by many of the smaller countries, especially with big coastlines, due to rising river levels, loss of agricultural productivity, loss of livelihoods, etc. It was argued that one needs to look into this issue right now and provide financial assistance to cope with it. Countries that are adversely affected can't wait till 2030 or 2050 since, by that time, they would be in absolute peril. This brings into focus the debate between adaptation and mitigation. While mitigation would mean, for example, setting up solar generation, it is to avoid carbon footprints, possible examples of adaptation include rolling out new varieties of drought-resistant crops. It is generally felt that whatever funding has come for climate change issues has mostly been directed towards mitigation. This is primarily because mitigation projects have a cost-benefit analysis and, therefore, it is easy to lend money because you can get it back through interest payments. The same is difficult for adaptation projects, which would be in the form of grants. The idea to provide assistance for 'loss and damage' was opposed by the US and the EU. Unfortunately, discussions on the subject were more in terms of workshops rather than a dialogue, which is considered more formal and likely to result in tangible gains. The Green Climate Fund is considered to

be cumbersome and the process too lengthy. Hence, the need for an alternate funding route was imperative. The Nationally Determined Contributions (NDCs), as on date, are good enough to limit temperature rise to 2.4 degrees centigrade, provided all the targets are met. In addition,

if countries also meet their net-zero commitments by 2050, the temperature rise will still be around 1.8 degrees centigrade.

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GOVERNMENT OF INDIA MINISTRY OF FINANCE DEBTS RECOVERY TRIBUNAL-II, 3 <sup>rd</sup> Floor, Bhikhubhai chambers, Near Kochrab Ashram, Paldi, Ahmedabad, Gujarat.			
Form No. 22 (Earlier 62) (Regulation 36 & 37 of DRT Regulations, 2015) (See Rule 52 (1) of the Second Schedule to the Income Tax Act, 1961) Read with the Recovery of Debts due to Bank and Financial Institutions Act, 1993 <b>E-AUCTION / SALE NOTICE</b> THROUGH REGD. AD/AST/AT/FA/XT/BEAT OF DRUM/PUBLICATION R/P/PC No. 09/2019/OA No. 38/2016 CERTIFICATE HOLDER BANK : <b>AXIS BANK LTD</b> VS CERTIFICATE DEBTORS : <b>CHAMPION AGRO PVT. LTD. &amp; ORS</b> To, C.D.N.O.1 : <b>Champion Agro Pvt. Ltd.,</b> (Formerly Known as Magnetics Industries Ltd.), A Company incorporated under the Companies Act, 1956 and having its Registered Office at Survey No. 214, Plot No. 2, N.H. No. 28, Veraval Main Road, Veraval (Shaper), Rajkot - 360003. C.D.N.O.2 : <b>Shri Dhiraajal G. Hirpara,</b> Residing at Gauri Villa, Opp. Madhabraj Bungalow, 5, Andip, Rajkot - 360003. C.D.N.O.3 : <b>Shri Jitendra Ghushabhai Hirpara,</b> Residing at Gauri Villa, Opp. Madhabraj Bungalow, 5, Andip, Rajkot - 360003. C.D.N.O.4 : <b>Shri Dharmesh Pralhadbhai Theding,</b> Residing at "Matruhachi", At Veraval Survey No. 76/P, Wing-H Type-A, Sub-Block No.05, Corner of Natraj Nagar, & Kanya Chandra, Veraval Main Road, Veraval - 360003. C.D.N.O.5 : <b>Shri Rakeshkhil Patel,</b> Residing at F-101, Crescent Apartment, Race Course Road, Rajkot - 360001. C.D.N.O.6 : <b>Shri Shalvashree Industries,</b> A Partnership Firm doing business at Kuvada GIDC, Opp. Satyam Weigh Bridge, Rajkot - 360003. C.D.N.O.7 : <b>Shri Bharat Kumar,</b> C/o. Shivkishna Industries Kuvada GIDC, Opp. Satyam Weigh Bridge, Rajkot - 360003. C.D.N.O.8 : <b>Shri Mahesh Chhabhai Kishorebhai Patel,</b> C/o. Shivkishna Industries Kuvada GIDC, Opp. Satyam Weigh Bridge, Rajkot - 360003. C.D.N.O.9 : <b>Magnetics Engineering Private Limited,</b> A company incorporated under the Companies Act, 1956 and having its Registered Office situated at Survey No. 217, Plot No. 02, N.H. No. 28, Veraval Main Road, Veraval - 360003. C.D.N.O.10 : <b>Om Fresh Fruits Private Limited,</b> A Company incorporated under the Companies Act, 1956 and having its Registered Office at Survey No. 2016, Century Centre, Karva Street West GIDC Road, Rajkot - 360003. The aforesaid CDs No. 1 to 10 have failed to pay the outstanding dues of <b>₹10,11,00,983.00 (Rupees Ten Hundred Crore Eleven Lakh Nine Hundred Eighty Three Only)</b> as on 02/09/2022 including interest and penalty and decrees dated 02/01/2017 passed in O.A. No. 38/2016 as per my order dated 02/09/2022 under mentioned property (s) will be sold by public e-auction in the aforementioned matter. The auction sale will be held through "online e-auction" ( <a href="https://dt.auctiontiger.net">https://dt.auctiontiger.net</a> ).			
Lot No.	Description of the Property	Reserve Price (₹)	EMD 10% or Rounded off
1	Revenue Survey No. 216/P, Plot No. 3, Sub Plot No. 31/P Block No. A, "Shree Apartment", 1 <sup>st</sup> Floor, Flat No. A/1/102, Veraval Main Road, Veraval, Tal. Kotadasnagar, Dist. - Dist. 360024.	₹ 06.00 Lakhs	₹ 06.00 Lakhs
2	Revenue Survey No. 216/P, Plot No. 3, Sub Plot No. 31/P Block No. A, "Shree Apartment", 1 <sup>st</sup> Floor, Flat No. A/1/101, Veraval Main Road, Veraval, Tal. Kotadasnagar, Dist. - Dist. 360024.	₹ 06.00 Lakhs	₹ 06.00 Lakhs
3	Revenue Survey No. 216/P, Plot No. 3, Sub Plot No. 31/P Block No. A, "Shree Apartment", 1 <sup>st</sup> Floor, Flat No. A/1/102, Veraval Main Road, Veraval, Tal. Kotadasnagar, Dist. - Dist. 360024.	₹ 06.00 Lakhs	₹ 06.00 Lakhs
4	Revenue Survey No. 216/P, Plot No. 3, Sub Plot No. 31/P Block No. A, "Shree Apartment", 2 <sup>nd</sup> Floor, Flat No. A/2/201, Veraval Main Road, Veraval, Tal. Kotadasnagar, Dist. - Dist. 360024.	₹ 06.00 Lakhs	₹ 06.00 Lakhs
5	Revenue Survey No. 216/P, Plot No. 3, Sub Plot No. 31/P Block No. A, "Shree Apartment", 2 <sup>nd</sup> Floor, Flat No. A/2/202, Veraval Main Road, Veraval, Tal. Kotadasnagar, Dist. - Dist. 360024.	₹ 06.00 Lakhs	₹ 06.00 Lakhs
6	Revenue Survey No. 216/P, Plot No. 3, Sub Plot No. 31/P Block No. A, "Shree Apartment", 2 <sup>nd</sup> Floor, Flat No. A/2/204, Veraval Main Road, Veraval, Tal. Kotadasnagar, Dist. - Dist. 360024.	₹ 06.00 Lakhs	₹ 06.00 Lakhs
7	Revenue Survey No. 216/P, Plot No. 3, Sub Plot No. 31/P Block No. A, "Shree Apartment", 2 <sup>nd</sup> Floor, Flat No. A/1/204, Veraval Main Road, Veraval, Tal. Kotadasnagar, Dist. - Dist. 360024.	₹ 06.00 Lakhs	₹ 06.00 Lakhs
8	Revenue Survey No. 216/P, Plot No. 3, Sub Plot No. 31/P Block No. A, "Shree Apartment", 2 <sup>nd</sup> Floor, Flat No. A/1/301, Veraval Main Road, Veraval, Tal. Kotadasnagar, Dist. - Dist. 360024.	₹ 06.00 Lakhs	₹ 06.00 Lakhs
9	Revenue Survey No. 216/P, Plot No. 3, Sub Plot No. 31/P Block No. A, "Shree Apartment", 3 <sup>rd</sup> Floor, Flat No. A/1/302, Veraval Main Road, Veraval, Tal. Kotadasnagar, Dist. - Dist. 360024.	₹ 06.00 Lakhs	₹ 06.00 Lakhs
10	Revenue Survey No. 216/P, Plot No. 3, Sub Plot No. 31/P Block No. A, "Shree Apartment", 3 <sup>rd</sup> Floor, Flat No. A/1/303, Veraval Main Road, Veraval, Tal. Kotadasnagar, Dist. - Dist. 360024.	₹ 06.00 Lakhs	₹ 06.00 Lakhs
11	Revenue Survey No. 216/P, Plot No. 3, Sub Plot No. 31/P Block No. A, "Shree Apartment", 3 <sup>rd</sup> Floor, Flat No. A/1/304, Veraval Main Road, Veraval, Tal. Kotadasnagar, Dist. - Dist. 360024.	₹ 06.00 Lakhs	₹ 06.00 Lakhs
12	Revenue Survey No. 216/P, Plot No. 3, Sub Plot No. 31/P Block No. A, "Shree Apartment", 3 <sup>rd</sup> Floor, Flat No. A/2/301, Veraval Main Road, Veraval, Tal. Kotadasnagar, Dist. - Dist. 360024.	₹ 06.00 Lakhs	₹ 06.00 Lakhs
13	Revenue Survey No. 216/P, Plot No. 3, Sub Plot No. 31/P Block No. A, "Shree Apartment", 3 <sup>rd</sup> Floor, Flat No. A/2/302, Veraval Main Road, Veraval, Tal. Kotadasnagar, Dist. - Dist. 360024.	₹ 06.00 Lakhs	₹ 06.00 Lakhs
14	Revenue Survey No. 216/P, Plot No. 3, Sub Plot No. 31/P Block No. A, "Shree Apartment", 3 <sup>rd</sup> Floor, Flat No. A/2/303, Veraval Main Road, Veraval, Tal. Kotadasnagar, Dist. - Dist. 360024.	₹ 06.00 Lakhs	₹ 06.00 Lakhs
15	Revenue Survey No. 216/P, Plot No. 3, Sub Plot No. 31/P Block No. A, "Shree Apartment", 3 <sup>rd</sup> Floor, Flat No. A/2/304, Veraval Main Road, Veraval, Tal. Kotadasnagar, Dist. - Dist. 360024.	₹ 06.00 Lakhs	₹ 06.00 Lakhs
16	Revenue Survey No. 217/P, Plot No. 3, "Champion Agro Ltd.", N. Shaper Chowk, Veraval Main Road, N. Rajkot-Gondal, Nt. Village-Veraval, Dist. - Dist. 360024.	₹ 137.00 Lakhs	₹ 11.17 Lakhs
17	Revenue Survey No. 177/P, Plot No. 2,3,4,5 & 13, Nt. Om Farm Sap - Padavada Road, Village - Padavada, Tal. Kot-Kanada, Dist. - Rajkot - 360003.	₹ 11.40 Lakhs	₹ 1.14 Lakhs
18	Revenue Survey No. 177/P, Plot No. 8, 10, 11, 12, 14, 15, 16 & 17, Nt. Om Farm Sap - Padavada Road, Village - Padavada, Tal. Kot-Kanada, Dist. - Rajkot - 360003.	₹ 13.90 Lakhs	₹ 2.00 Lakhs
19	Revenue Survey No. 177/P, Plot No. 20, Nt. Om Farm Sap - Padavada Road, Village - Padavada, Tal. Kot-Kanada, Dist. - Rajkot - 360003.	₹ 2.30 Lakhs	₹ 2.30 Lakhs
20	Revenue Survey No. 147/1, 174/12, 174/17, 174/28, 20/P, Offt. New Nawari, Mr. Anand Chowk, Tarapur, Worli, Borivali, Tal. Andheri West, Dist. Andheri West, Mumbai - 400052.	₹ 293.00 Lakhs	₹ 30.00 Lakhs
Note: In respect of any claims to be received, if any, priority of payment will be decided in terms of Section 31-B of the RDRT Act, 1993 (as amended in the year 2016). EMD shall be deposited by through RTGS/NRE in the account as per details as under.			
Beneficiary Bank Name		Axis Bank Ltd	
Beneficiary Bank Address		"Tali Building" Near KVK Circle, Kalavai Road, Rajkot	
Beneficiary Account No.		08710503007	
IFSC Code		AXIS0000888	
1. The increase amount to be ₹ 1,00,00,00/- for Lot No. 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 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1018, 1019, 1020, 1021, 1022, 1023, 1024, 1025, 1026, 1027, 1028, 1029, 1030, 1031, 1032, 1033, 1034, 1035, 1036, 1037, 1038, 1039, 1040, 1041, 1042, 1043, 1044, 1045, 1046, 1047, 1048, 1049, 1050, 1051, 1052, 1053, 1054, 1055, 1056, 1057, 1058, 1059, 1060, 1061, 1062, 1063, 1064, 1065, 1066, 1067, 1068, 1069, 1070, 1071, 1072, 1073, 1074, 1075, 1076, 1077, 1078, 1079, 1080, 1081, 1082, 1083, 1084, 1085, 1086, 1087, 1088, 1089, 1090, 1091, 1092, 1093, 1094, 1095, 1096, 1097, 1098, 1099, 1100, 1101, 1102, 1103, 1104, 1105, 1106, 1107, 1108, 1109, 1110, 1111, 1112, 1113, 1114, 1115, 1116, 1117, 1118, 1119, 1120, 1121, 1122, 1123, 1124, 1125, 1126, 1127, 1128, 1129, 1130, 1131, 1132, 1133, 1134, 1135, 1136, 1137, 1138, 1139, 1140, 1141, 1142, 1143, 1144, 1145, 1146, 1147, 1148, 1149, 1150, 1151, 1152, 1153, 1154, 1155, 1156, 1157, 1158, 1159, 1160, 1161, 1162, 1163, 1164, 1165, 1166, 1167, 1168, 1169, 1170, 1171, 1172, 1173, 1174, 1175, 1176, 1177, 1178, 1179, 1180, 1181, 1182, 1183, 1184, 1185, 1186, 1187, 1188, 1189, 1190, 1191, 1192, 1193, 1194, 1195, 1196, 1197, 1198, 1199, 1200, 1201, 1202, 1203, 1204, 1205, 1206, 1207, 1208, 1209, 1210, 1211, 1212, 1213, 1214, 1215, 1216, 1217, 1218, 1219, 1220, 1221, 1222, 1223, 1224, 1225, 1226, 1227, 1228, 1229, 1230, 1231, 1232, 1233, 1234, 1235, 1236, 1237, 1238, 1239, 1240, 1241, 1242, 1243, 1244, 1245, 1246, 1247, 1248, 1249, 1250, 1251, 1252, 1253, 1254, 1255, 1256, 1257, 1258, 1259, 1260, 1261, 1262, 1263, 1264, 1265, 1266, 1267, 1268, 1269, 1270, 1271, 1272, 1273, 1274, 1275, 1276, 1277, 1278, 1279, 1280, 1281, 1282, 1283, 1284, 1285, 1286, 1287, 1288, 1289, 1290, 1291, 1292, 1293, 1294, 1295, 1296, 1297, 1298, 1299, 1300, 1301, 1302, 1303, 1304, 1305, 1306, 1307, 1308, 1309, 1310, 1311, 1312, 1313, 1314, 1315, 1316, 1317, 1318, 1319, 1320, 1321, 1322, 1323, 1324, 1325, 1326, 1327, 1328, 1329, 1330, 1331, 1332, 1333, 1334, 1335, 1336, 1337, 1338, 1339, 1340, 1341, 1342, 1343, 1344, 1345, 1346, 1347, 1348, 1349, 1350, 1351, 1352, 1353, 1354, 1355, 1356, 1357, 1358, 1359, 1360, 1361, 1362, 1363, 1364, 1365, 1366, 1367, 1368, 1369, 1370, 1371, 1372, 1373, 1374, 1375, 1376, 1377, 1378, 1379, 1380, 1381, 1382, 1383, 1384, 1385, 1386, 1387, 1388, 1389, 1390, 1391, 1392, 1393, 1394, 1395, 1396, 1397, 1398, 1399, 1400, 1401, 1402, 1403, 1404, 1405, 1406, 1407, 1408, 1409, 1410, 1411, 1412, 1413, 1414, 1415, 1416, 1417, 1418, 1419, 1420, 1421, 1422, 1423, 1424, 1425, 1426, 1427, 1428, 1429, 1430, 1431, 1432, 1433, 1434, 1435, 1436, 1437, 1438, 1439, 1440, 1441, 1442, 1443, 1444, 1445, 1446, 1447, 1448, 1449, 1450, 1451, 1452, 1453, 1454, 1455, 1456, 1457, 1458, 1459, 1460, 1461, 1462, 1463, 1464, 1465, 1466, 1467, 1468, 1469, 1470, 1471, 1472, 1473, 1474, 1475, 1476, 1477, 1478, 1479, 1480, 1481, 1482, 1483, 1484, 1485, 1486, 1487, 1488, 1489, 1490, 1491, 1492, 1493, 1494, 1495, 1496, 1497, 1498, 1499, 1500, 1501, 1502, 1503, 1504, 1505, 1506, 1507, 1508, 1509, 1510, 1511, 1512, 1513, 1514, 1515, 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