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**"COMPARATIVE STUDY OF PRIVATE AND PUBLIC SECTOR
SERVICE PROVIDERS OF TELECOMMUNICATION IN RAJKOT
CITY"**



cc ZFHSM8 XCZDF\8I, SMDI IIGS\XGGL ; UF 5ZL 5F0GFZ
BFGUL VG[HFCZ 1F[+GM T], GftDS VeIF; cc



; FZF08=I IIGJI; '8LGL IJGI G IJnFXFBDF\VYXF: + IJQFI DF\
5LV[RPOLPGL 5NJL DF8[5]: TJT SZ[, DCFXMM IGAW

; XMWS

3GxI FD SFGÖEF. , P0

VDPVP4 VDPOL, P

VYXF: +

ZFHSM8

DFUNXS

OFIHI MITAG OLP GFI S

5MO; Z

VYXF: + EJG

; FZF08=I IIGJI; '8L

ZFHSM8

; FZF08=I IIGJI; '8L

ZFHSM8

Z_! #

ZÒ:8XG GAZ 0 \$#Z\$

DFUNXS ZLG] 5DF65 +

VFYL C]5DFI6T SZ]K]S[ccZFHSMB XCZDF\8], SMI I]GSXGGI ;]F 5ZL
5F0GFZ BFGUL VG[HFCZ1F[+GM T], GftDS VeIF; cc **(COMPARATIVE
STUDY OF PRIVATE AND PUBLIC SECTOR SERVICE PROVIDERS OF
TELECOMMUNICATION IN RAJKOT CITY)** IJQFI p5Z ZH} YI[, DCFXMW
IGAWGM VFH ZMH IJnFYL" 3GxI FD SP , P0 äZF ; FZF08=I]GJI; '8LGL IJGI G
IJnFXFBF V\TU" VYXF: + IJQFI DF\5LV[RPOLPGL 5NJL DF8[ZH}SZJFDF VFJ[,
KP H[DFZF ; '56"DFUNXG C9/ TD6[T] FZ SZ[, KP H[V\$ DF[, S ; XMWG 5]IF;
KP DFZL HF6 VG[DFICTL 5DF6[T]MM[T]DF\SZ[, VeIF; IJQFI S IGZL1F6M VG[
5]T5FNGMT]DGF DF[, S VeIF; VG[VwI I G 5Z VFWFZLT KP

IJXDFDF\DFZL HF6SFZL VG[DFgI TF 5DF6[VF ; XMWG VeIF; VF S[VgI
SM. I]GJI; '8LDFSM. 56 5\$FZGL 5NJL S[X]FI6S p5FIW DF8[ZH}SZ[, GYLP

DFUNXS

TFZLB o q qZ_! #
:Y/ o ZFHSMB

OP HI MITA G OLP GF I S
5M] Z
VYXF: + EJG
; {ZF08=I]GJI; '8L
ZFHSMB

; XMSG\IGJNG

VFYL C\ HFCZ SZ\ K\ S\ ccZFHSMB XCZDF\ 8\, SMD\ I\GSXGGL ; \JF 5ZL 5F0GFZ BFGUL VG\ HFCZ\F+GM T\, GftDS VeIF; cc **(COMPARATIVE STUDY OF PRIVATE AND PUBLIC SECTOR SERVICE PROVIDERS OF TELECOMMUNICATION IN RAJKOT CITY)** XLQFS C\ /GM DCFXMW IGAWGM ; {ZF08=I\}GJI; 8LGL IJGI G IJnFXFBFDF\5LV\RP0LPGL 5NJL DF8\ZH\SZ\K\T\VS DFI, S ; XMWG KP TGF JO\ D\ VUFp SM. 56 I\}GJI; 8L S\ AMODF\ SM. 56 IJnFXFBFDF\SM. 56 5\SFZGL 5NJL S\X\FI6S p5FIW 5F%T SZ\, GYLP

5: TJT DCFXMW IGAWDF\ZFHSMB XCZDF\ 8\, SMD\ I\GSXG ; \JF 5ZL 5F0GFZ BFGUL VG\HFCZ\F+ ; FY\ ; \ uG IJ\JW 5F; FVMGM DFICTLGF U\6 T\DH 5FYIDS :+MTGM p5I MU SZL VG\ VF DFICTLG\ IJ` , \I6 VG\ 5yYSZ6 SZL T\G\ VY*38G SZJFDF\VF\I\}KP

:Y/ o ZFHSMB
TFZLB o q_! q Z_! #

3GxI FD SP , SS0
V\DPVP4 V\DP10, P
ZFHSMB

K6 :JLSFZ

IJnFGL p5F; GF DF8[VfJxI S I:YZ A]âGF NjL ; Z:JTLGL 5fZE[JNGF SZ] K\TjDH DFZL VFTZLS XISTVMGF 5NFTF VjF ; NUj-G[56 JNG SZ]Kj ; \ FZDA I:YZ 0U EZJF VG[zj9 ÒJG ÒJJF ; 1FD AG\T[DF8[5Z6FNFI L VjF DFZF DFTF I5TFG[5DF6 SZ]Kj

DG[; XMMG SFI'DA IJQFI 5; NUL , . G[NZS AFATDA 5Mt; FCG VG[INXF; jRG VF5GFZ DFZF DFUNXS VjF 5ZD VFNZ6LI Dd 5jP HI MTAjG 0LP GFI SGM; {5jYD VFEFZ jI ST SZ]Kj

DFZF VeIF; DA HI FZ[HI FZ[H~IZI FT pEL YTL ti FZ[pD/SFEZ ; jRGM VF5GFZ 5jP VjDPJLPHMFL ; FCjA sVwi 1f4 VYXF: + EJG4 ; {ZF08=I]GJI; '8L4 ZFHSM8f4 5jP 5LPÖP DFZJI6I f4 0jP VjGPVfZPXFC ; FCjAGM CjVFEFZL Kj

5j: TjT ; XMMG VeIF; DF8[H~ZLI FT D]HAGL DFICTL 5ZL 5f0JF AN, ZFHSM8 XCZGF 8j, 0MG Vj]FRjH VG[TjGF VIWSFZLVM TjDH EFZTL VjZ8j, 4 ZL, FI g; VG[8f8f S5GLGF VIWSFZLVMGM VFEFZ DFG\ Kj S[HI D6[; XMMG DF8[HM. TL NZS DFICTL DF8[pt; FC5j]S ; FY VG[; CSFZ VF%I M K[VG[; XMMG ; \AWT DFICTL Dj/JJF DF8[DG[VfJSEZ], VG[5Mt; FICT SZ], Kj VFYL CjTjDGM VToSZ6 5j]S VFEFZ DFG\ Kj

5j: TjT ; XMMG VeIF; DfDNN~5 AGGFZ DFZF VftDLI ID+ UHZF ÒTjã VG[, MZLI F 5]C, FNGM 56 VFEFZL Kj TjDH ; DI ; Z 8f. 5LU SFI"SZL VF5GFZ ID+ IJ5], RFJ0FGM 56 VFEFZ DFG\ Kj VF p5ZFT 5j: TjT ; XMMG VeIF; NZDI FG DG[DNN~5 YI], TDFD GFDKv VGFDL jI ISTVMGM CjVFEFZL Kj

PPPP3GxI FD SP , P0

CERTIFICATE FOR PRE Ph.D. PRESENTATION

This is to certify that LAKKAD GHANASHYAM KANAJIBHAI has made Per Ph.D. Presentation as per UGC GUIDE line “University Grant Commission (Minimum Standard and Procedure for award of Ph.D. Degree) Regulation – 2009” and Saurashtra University Ordinance for Ph.D. Programmed (O.Ph.D. 6.2), on the research work entitled :
“COMPARATIVE STUDY OF PRIVATE AND PUBLIC SECTOR SERVICE PROVIDERS OF TELECOMMUNICATION IN RAJKOT CITY” in the Department/ College Economic Department Saurashtra University, Rajkot on date before all the faculty members and students of the Department for getting feedback and comments

I also certify that the Research work was appreciated by all who remain present and there was no comments made for this research work.

Place :

Guide

Date :

Dr. Jyotiben D. Naik

Economics Department

Saurashtra University

Rajkot

અનુક્રમણિકા

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! P 5 TEGF

! PZ E EZTDAV ATZ DF BFGIJSF, GLptSHT

! P# E EZTDAV HhANLV HYSV ATZ DF BFSL ; J, TGMJSF,

! P\$PE EZDA; HhHSV ATZ DF BFSL ; J, TM

! P5 V ATZ DF BFSL ; JIVNDCU

! P& p5; CFZ



ORIGINAL ARTICLE



રાજકોટ શહેરમાં જાહેર અને ખાનગી ટેલિકોમ્યુનિકેશન સેવાઓ પ્રાપ્ત કરનાર ગ્રાહકોનો એક અભ્યાસ

A Study on Users of Public and Private Telecommunication Services in Rajkot city

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આઝાદી પછી રાજકોટના વિકાસમાં બહુ મોટા પ્રમાણમાં ગતિ આવી. રસ્તા, આરોગ્ય, શિક્ષણ, હવાઈ સેવા, સંદેશા વ્યવહાર, વિજળી વગેરે સેવાઓનો સારા એવા પ્રમાણમાં વધારો થયો છે. જેથી રાજકોટ આજે સૌરાષ્ટ્ર જ નહિ પરંતુ ગુજરાત રાજ્ય અને રાષ્ટ્રીય ફલક પર પોતાની નામના એક વિકસીત શહેર તરીકે પ્રસ્થાપિત કરી ચૂંક્યું છે. અહીં જેનો અભ્યાસ કરવામાં આવી રહ્યો છે તે ટેલિકોમ્યુનિકેશનની સેવાઓ પણ રાજકોટમાં શ્રેષ્ઠ રીતે વિકસી છે અને ઘણો લાંબો ભૂતકાળ આ સેવાઓ ધરાવે છે. રાજકોટ શહેરમાં લગભગ પાંચ દાયકા પૂર્વે આ સેવાનો પ્રારંભ થયો હતો અને સમયાંતરે તેમા સુધારાઓ થતા રહ્યા છે. ત્યારે રાજકોટ શહેરમાં લેન્ડલાઈન, ઈન્ટરનેટ અને મોબાઈલ આ ત્રણેય સેવાઓ સાથે સંલગ્ન હોય તેવી જાહેરક્ષેત્રની (ખકદી) અને ખાનગીક્ષેત્રની (ભારતી એરટેલ, રીલાયંસ અને ટાટા) કંપનીઓની સેવા પ્રાપ્ત કરનાર ગ્રાહકવર્ગનો અભ્યાસ કરવો જોઈએ.

પ્રવર્તમાન સમયમાં જાહેર અને ખાનગીક્ષેત્રની ટેલીકોમ કંપનીઓ એકબીજાના પૂરક તરીકે નહીં પરંતુ એકબીજાના હરીફ તરીકે કાર્ય કરે છે ત્યારે આ કંપનીઓની સેવા પ્રાપ્ત કરનાર ગ્રાહકો તેમની સેવાઓ કયા કારણોસર ધરાવે છે તેમજ ગ્રાહકોની દ્રષ્ટિએ આ સેવાઓ કેવી છે, ગ્રાહકો કયા ક્ષેત્રની સેવાઓ કેટલા પ્રમાણમાં પ્રાપ્ત કરે છે. તેમજ ગ્રાહકો દ્વારા પ્રતિભાસ આ સેવાઓ પાછળ કરવામાં

આવતા ખર્ચનું પ્રમાણ કેટલું છે. આ ઉપરાંત ગ્રાહકોને ટેલિકોમ્યુનિકેશન સેવાના વપરાશ માટે પ્રોત્સાહિત કરનારા પરીબળો કયા છે.

છેલ્લા ઘણા સમયથી ટેલિકોમ્યુનિકેશન ક્ષેત્રે હરીફાઈનું પ્રમાણ વધ્યું છે ત્યારે આ હરીફાઈની કિંમતો પર શું અસરો જોવા મળી છે? અને ગ્રાહકોની દ્રષ્ટિએ જાહેર અને ખાનગીક્ષેત્રમાંથી ટેલિકોમ્યુનિકેશન સેવામાં કોણ શક્તિશાળી છે? તેમજ ટેલિકોમ્યુનિકેશનની ઈન્ટરનેટ સેવાનું ભાવિ, અને ગ્રાહકોએ તેમની ટેલિકોમ્યુનિકેશન સેવાના વપરાશમાં બદલાવ કરેલ છે કે કેમ અને ક્યો છે તો બદલાવ પહેલા અને બદલાવ પછી તેમની શું સ્થિતિ છે વગેરે મહત્વના પાસાઓ તપાસવા જોઈએ.

સંશોધન અભ્યાસની પ્રવિધિ

પ્રવર્તમાન સંશોધન અભ્યાસમાં જરૂરી માહિતી મેળવવા માટે માહિતીના બન્ને સ્ત્રોત પ્રાથમિક માહિતીના સ્ત્રોત અને ગૌણ માહિતીના સ્ત્રોતનો ઉપયોગ કરવામાં આવ્યો છે. પ્રસ્તુત સંશોધન અભ્યાસમાં પ્રાથમિક માહિતીની પ્રાપ્તિ માટે ટેલિકોમ્યુનિકેશન સેવા પ્રાપ્ત કરનાર ગ્રાહક વર્ગના કુલ સમુહમાંથી સો જેટલા ગ્રાહકોને નિદર્શ એકમો તરીકે પસંદ કરવામાં આવ્યા છે.

સંશોધન અભ્યાસના હેતુઓ

રાજકોટ શહેરમાં જાહેર અને ખાનગીક્ષેત્રની ટેલિકોમ્યુનિકેશન સેવા અંગે ગ્રાહકોના અભિપ્રાયો શું છે, ગ્રાહકો જાહેર અને ખાનગી ક્ષેત્રોમાંથી કઈ સેવાને વધુ પસંદ કરે છે. તેમજ ગ્રાહકો આ સેવાઓ કયા કારણસર પસંદ કરે છે, ટેલિકોમ્યુનિકેશનની ઈન્ટરનેટ સેવાનું ભાવિ, અને ગ્રાહકો દ્વારા તેમની સેવાના વપરાશમાં કરવામાં આવેલ બદલાવ વગેરે હેતુઓને દ્રષ્ટિ સમક્ષ રાખી આ સંશોધન અભ્યાસ હાથ ધરવામાં આવ્યો છે.

સંશોધન અભ્યાસના તારણો

પ્રસ્તુત સંશોધન અભ્યાસમાં માહિતીના પૃથકકરણ અને વિશ્લેષણના આધારે મેળવવામાં આવેલ તારણો આ પ્રમાણે છે.

(૧) ગ્રાહકો દ્વારા પ્રાપ્ત કરવામાં આવતી જાહેર અને ખાનગી ક્ષેત્રની સેવા સંદર્ભે કુલ ગ્રાહકોમાંથી ૨૨ ટકા ગ્રાહકો ફક્ત જાહેર ક્ષેત્રની અને ૪૯ ટકા ગ્રાહકો ફક્ત ખાનગી ક્ષેત્રની જ્યારે ૨૯ ટકા ગ્રાહકો જાહેર અને ખાનગી બન્ને ક્ષેત્રોની ટેલિકોમ્યુનિકેશન સેવા પ્રાપ્ત કરે છે.

(૨) ગ્રાહકો દ્વારા પ્રતિમાસ ટેલિકોમ્યુનિકેશન સેવા પાછળ કરવામાં આવતા ખર્ચ સંદર્ભે નિદર્શ એકમોએ આપેલ માહિતી મુજબ ૩૩ ટકા ગ્રાહકો પ્રતિમાસ ૨૫૦ રૂ. કે તેથી ઓછો, ૪૦ ટકા ગ્રાહકો પ્રતિમાસ ૨૫૦ થી ૫૦૦ રૂ., ૧૮ ટકા ગ્રાહકો ૫૦૦ થી ૭૫૦ રૂ. અને ૯ ટકા ગ્રાહકો પ્રતિમાસ ૭૫૦ કે તેથી વધુ ખર્ચ આ સેવાઓ પાછળ કરે છે.

(૩) ગ્રાહકોના ટેલિકોમ્યુનિકેશન સેવાના અનુભવ અંગે ૩૮ ટકા ગ્રાહકોનો આ સેવાનો અનુભવ બહુ સરસ, ૫૫ ટકા ગ્રાહકોનો સરસ, ૬ ટકા ગ્રાહકોનો સાધારણ અને ૧ ટકા ગ્રાહકોને ટેલિકોમ્યુનિકેશન સેવાનો અનુભવ ખરાબ રહ્યો છે.

(૪) ગ્રાહકોને ટેલિકોમ્યુનિકેશન સેવા વાપરવા પ્રોત્સાહિત કરનારા પરીબળો અંગે ૫૦ ટકા ગ્રાહકો સેવાની ગુણવત્તાને લીધે, ૨૫ ટકા ગ્રાહકો સગા-સંબંધી કે મિત્રવર્ગના અભિપ્રાયથી, ૨૧ ટકા ગ્રાહકો જે-તે કંપનીની સેવા સસ્તી હોવાના કારણે અને ૪ ટકા ગ્રાહકો કંપનીની જાહેરાતથી પ્રેરાયને ટેલિકોમ્યુનિકેશન સેવાનો વપરાશ કરે છે.

(૫) ટેલિકોમ્યુનિકેશન ક્ષેત્રે હરીફાઈ વધવાના કારણે ૯૩ ટકા ગ્રાહકો એવું માને છે કે કિંમતો પ્રભાવિત થઈ છે અને જ્યારે ૭ ટકા ગ્રાહકો જ એવું માને છે કે કિંમતો પ્રભાવિત થઈ નથી. આથી ૯૩ ટકા ગ્રાહકોને અભિગમના આધારે કહી શકાય કે ટેલિકોમ્યુનિકેશન ક્ષેત્રે હરીફાઈ વધવાના કારણે કિંમતો પ્રભાવિત થઈ છે.

(૬) ગ્રાહકો દ્વારા કંપનીઓની સેવાઓની શ્રેષ્ઠતા સંદર્ભે જાહેર ક્ષેત્રની કંપની ખકદીને ૩૦ ટકા ગ્રાહકો પસંદ કરે છે જ્યારે ૭૦ ટકા ગ્રાહકો ખાનગીક્ષેત્રની કંપનીઓને પસંદ કરે છે.

(૭) ટેલિકોમ્યુનિકેશન સુવિધા સારી હોવા અંગે ૫૦ ટકા ગ્રાહકો ગુણવત્તાને, ૨૧ ટકા ગ્રાહકો સેવાની કિંમતોને, ૨૪ ટકા ગ્રાહકો કંપનીની સેવાને અને ૫ ટકા ગ્રાહકો અન્ય કારણોસર આ સેવાને સારી ગણાવે છે. આથી કહી શકાય કે મોટા ભાગના ગ્રાહકો ટેલિકોમ્યુનિકેશન સુવિધાને ગુણવત્તાને આધારે માપે છે અને પસંદ કરે છે.

(૮) ગ્રાહકો દ્વારા તેમની સેવાના વપરાશમાં કરવામાં આવેલ બદલાવ સંદર્ભે ૫૧ ટકા ગ્રાહકોએ ટેલિકોમ્યુનિકેશન સેવાના વપરાશમાં બદલાવ કર્યો છે. આ બદલાવ કરેલ ગ્રાહકો માંથી ૭૪.૫૦ ટકા ગ્રાહકો એવા છે કે જેનો જાહેર ક્ષેત્રમાંથી ખાનગીક્ષેત્રમાં ગયા છે તો ૨૫.૫૦ ટકા ગ્રાહકો ખાનગીક્ષેત્રમાંથી જાહેર ક્ષેત્રમાં ગયા છે. આમ અહિં જાહેર ક્ષેત્ર છોડીને ખાનગી ક્ષેત્રમાં જનાર ગ્રાહકોનું પ્રમાણ ઘણું વધારે જોવા મળે છે.

(૯) ટેલિકોમ્યુનિકેશન સેવાનો બદલાવ કરનારા ગ્રાહકોમાંથી ૫૪.૯૦ ટકા ગ્રાહકોએ સારી ગુણવત્તા યુક્ત સેવા મેળવવાના હેતુથી સેવાનો બદલાવ કર્યો છે, તો ૩૭.૨૫ ટકા ગ્રાહકોએ કિંમતના લાભ માટે, ૧.૯૬ ટકા ગ્રાહકોએ જાહેરાતથી પ્રેરાઈને અને ૫.૮૮ ટકા ગ્રાહકોએ અન્ય કારણોસર તેમની સેવાના વપરાશમાં બદલાવ કર્યો છે. આમ અહિં મુખ્યત્વે મોટાભાગના ગ્રાહકોએ સારી ગુણવત્તા યુક્ત સેવા મેળવવા માટે જ તેમની સેવાના વપરાશમાં બદલાવ કર્યાનું જોવા મળે છે.

સારસંક્ષેપ

આમ, અહીં પ્રસ્તુત અભ્યાસમાં આપણે રાજકોટ શહેરમાં જાહેર અને ખાનગી ક્ષેત્રની ટેલિકોમ્યુનિકેશન સેવા પ્રાપ્ત કરનાર ગ્રાહક વર્ગનો અભ્યાસ કર્યો. ટેલિકોમ્યુનિકેશન ક્ષેત્રે જાહેર અને ખાનગી ક્ષેત્ર દ્વારા પુરી પાડવામાં આવતી સેવાઓમાં સતત સુધારાઓ કરવામાં આવી રહ્યા છે. ટેલિકોમ્યુનિકેશન ક્ષેત્રની સેવામાં આધુનિકરણ અને ટેકનોલોજીકલ પરિવર્તનોએ મહત્વપૂર્ણ ભૂમિકા ભજવેલ છે. તેમજ આજે ટેલિકોમ્યુનિકેશન જગતમાં થઈ રહેલા નવાનવા આવિષ્કારો પણ મહત્વની ભૂમિકા ભજવી રહ્યા છે. અને આ નવી શોધો અને પરિવર્તનોને ખાનગીક્ષેત્ર જેટલી ઝડપથી સ્વીકારે છે અને તેને અનુકૂળ થાય છે તેટલી ઝડપથી જાહેરક્ષેત્ર થઈ શકતું નથી. તેમજ જાહેર ક્ષેત્રની સેવામાં ખાસ કરીને મોબાઈલ સેવામાં રહેલા ગુણવત્તાના પ્રશ્નો પણ મુખ્ય છે. આથી જાહેરક્ષેત્રએ તેમની સેવાની ગુણવત્તા સુધારવાની વિશેષ આવશ્યકતા છે કારણ કે સેવા બદલતા ગ્રાહકોના પ્રમાણના સંદર્ભે જોઈએ તો પણ જાહેરક્ષેત્ર છોડીને ખાનગીક્ષેત્રમાં જનાર ગ્રાહકોનું પ્રમાણ ઘણું વધારે જોવા મળે છે.

આમ છતાં વૈશ્વિકરણના સમયમાં ટેલિકોમ્યુનિકેશન સેવાના સંદર્ભે જાહેર અને ખાનગીક્ષેત્રની કામગીરી ઉત્કૃષ્ટ રહેવા પામી છે અને ટેલિકોમ્યુનિકેશનની સેવા ધરાવતા લોકોની સંખ્યામાં દિન-પ્રતિ-દિન વધારો થઈ રહ્યો છે ત્યારે ભવિષ્યમાં સંપૂર્ણ આધુનિકરણ થતા ટેલિકોમ્યુનિકેશન સેવામાં હજુ પણ નવા સુધારા આવશે જેને લીધે આંતરમાળખાકીય સ્તર અને વિકાસને વધુ મજબુતાઈ મળશે.

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5 SZ6 v!

IJØ 5PJX

! P 5|TEJGF

SM 56 ZFØGL; DIWVTQFSØVGVFH MUSIJSF; 5ZVFWFZT KPSPØ
 pt5FNG JIH/ LIVZ764 JFCGI JCFZGL; J, T JUJZ 5Z VFWFZT KP HI FZ
 VFHMUS pt5FNGGDXLGZL SX/ z D4; RF, G4JIH/ L4A[SU4IJD FGL; J, T
 AHFZGL; J, T JFCGI JCFZ sZJ[v Z: TF; NXFJI JCFZGL; J, TGLH~Z KP
 VFAWLH; J, TMVQ; JFV/MFZDF BIFSL VYTV; FY[HMF [KPZFØDF
 VF; J, TMUS; [TMSØVGVFH MUSDF B]56 h05YLIJS LXSKPIJS IT
 ZFØMK; FZ__ JØYLVFAWLH; J, TMVZ[KPDF8[H TMVMSØV GpnMVM
 IJSF; FVLXS FKPVFZØM [JFCGI JCFZ4; NXFI JCFZ4 SM; MSPT 4
 A[SU4IJD FVGVg G6FS; \YFVNF IJSF; GLSFT; Ø"KP

!))! YLE FZTDFGJLGLTGWD, YI MKPE FZTDFZØE VGIJNXL
 DDLZ76; TT JW]UI \KPDV LACZØE S5GVM(MNGs) E FZTDFDOL
 Z76 SZLZCLKPRIGG; ZBFD6 LDFE FZTDFVFS5GVM/M]DDLZ76 SZ
 KPSZ6 SE FZTDF5ZTF5D6 DFp5ZST; J, TMUS LGYIPE FZTDFVATZ
 DF BIFSL; J, TGLDVL S8S8L KPpnMUE IZ ZIT]SF DLJIH/ IGLVKT
 VZJ[KPSM; FELUßJTFGA LKPV5ZTLJFCGI CFZGL; J, T KPV5ZTM
 5F6LGN5ZJ9WQ; +NIGL; J, T JUJZDI FNIT; J, TMKP

AIÔ IJ`JI jWNZd FG, xSZL H~ZL FT TZIS VATZ DF BIFGId F,
 :JLSEZJDFVFI NA, FDFHSVMZQD DDLTZISV Fd F, T]; DI DF: JLSEZJDF
 VFI NAFH[V Fd F, pnMVGSCDF IJSF, DF8: JLSEZJDFVFI MKPJ<CAF
 V Fd F, G5F FGL; J, T TZIS: JLSF MKP

VATZDF BIFG Dpl A[bI F, K[sl f VFYS VATZ DF B] VQ sZ
 ; FDFHSVATZ DF B]VFYSVATZ DF BDFJLH/ LZ: TF; NXFI JCFZ4JFCG

jI JCF45f6L5ZJ9MA[SU JIDMIUJZGM DEJK YF KPHI FZ; DFHSVATZ
DF BDF SB, LS 5F FGL ; JFVM; JVVW MHJL S IX1f6 4 VFZM 4 Cf; IU
JUJZGM DEJK YF KP

V FYS 1F GSF "ZMIUFZ4VFSV Gpt5FNGJVWZJFGKPV FYS DF B]
TGFDF[5I FZ6 5]- 5F[KPHDFCOST VYT+ GFE FTSIJSF, GCL56 DFG
IJSF, GL56 H-ZKP

E FZTGh05LVFYS VQ; DFHSAGIJSF, GLH-Z KPE FZT IJ` JGF
Vg ZFASZTFNGV, U; HMMWZJ[KPE FZTDFSCV GUf SIFV[VATZ
DF BIFL ; J, TMDI FNT KPE FZT VITJ: TLWZJ[KPSHI FDFG ; FVGF
IJSF, GLTSWMLKPF!))! DAV5GJ[LGJLGLTDAV FIMUSIJSF, 5ZE FZ
DSJDFVFI MK[56 5f6L4IJH/ L4Z: TF4JFGJ I JCF4; NKFJ I JCF4IX1f6
; XIMG 5] GGLVIE ~RLJUJ 5ZTF5DF6 DFp5, aWGYLCJ[E FZT[VATZ
DF BIFL IJSF, 5ZE FZ DSJ MKPVATZ DF BIFL ; J, TMJWFVg 5] GM
56 C, Y. XSP

! FZ E FZTDAV ATZ DF BIGFIJSF, GLptSIT

E FZT 5F [IABIX ; DI 5Q F56 SB, LS ; J, TMCTIP UUF GNGF
IJ: TFZDF36L; FZLGQZ I M[G4I; RF: jI J: YFCTIPICNV GD]:, D XF, GDF
56 N1f6 E FZTDFZ: TFVMCTIPHMZ: TFVQ; NKFJ I JCF 5ZTF5DF6 DF
IJSI FGOVf45f6LVNMp5I M JFGI JCFZ DF[YTMCTM5 Z5ZET IX1f6
5F9XF FVQDCFXF FEFZV5F]CT]H[VFHGFV FVGS; DI QVGS] GOV]
VF J]NS VQ 5]GGL HJL HFQZ RZ8A, ; \YF FZF VFZM GL; J, T pEL
SZJDFAV ELCTIP

E FZTDFAM'Q Cf; LV[: F5YDJFZ ZKJ[: YF5LVATZDF BIFL 1F[
IJSF ; FVWVQ; F5YD ZKJ, F GDA. 4S STFDNF DA! (5_ DFX~ SZL

HMSVFGYL; RYLVW, FE , [JFGMCT]IABLXZVMCTMIABLX ZHI GFVT ; DI [
E FZTDF&5___ ISDLPGLZKJ], F GE FZTDFCTLE FZTDFE FU, F; FY(TDFVL
!! ___ ISDLP5FS TFGGFOF [U. VGE FZTG5\$___ SDLPZKJ[5P%Y.
T[H ZT[5VB48], UFOVG[Vg ; NKFJ JCFZGL; J, TMDR56 Ag]HMSVVF
5DR 36]GR]CTP

VHFNL5KLE FZTDFVATZ DF BBSL IJSF; DR[wFGVF5JDFVFI]
H[; NE DFZ: TFJFGI JCFZ4; NKFJ JCFZ4IX1R4A[SU4JIDFVQ5R6L
JUZGFIJSF; DRGLpH/ LTSMHMFD/ L56 T[IJSF; ; VMSEZSGZaM)) !
5KL; ZSEZ[5YD SIFGLVUJTFSD; FY(!)) ZYL!)) * GFAHBDVFDDB[
SB, ISZHSML , FEMHFCZS IP!)) *v) (GFAHBDVVF, FEMUXQEHMF
D? IPE FZTDFGDP GF5 YL(@DLZV6 VF1F[SZJGLH-ZKPVUF VF
5DR # YL\$@GCTP

! R# E FZTDFVHFNLYLVHYSVATZ DF BBSL ; J, TGMJSF,

VHYS IJSF; DR[VATZDF BBSL ; J, TM5F FEL H~IZI FMK[TD
:JISEZL5Q LI MIGDF; FVGL5_@YLVWOF J6LVF1F DR[SZJDFVFIIP
HYLTDFDVF5DR DAVZMHMFD? MNFTPSM; FG]pt5FG#Z IDI, I G
8SDVYL#Z# IDI, I G8GG!) 5! YLZ__ZGF; DI DFYI]T[H; DI NZd FG
JLH/ LGFpt5FGDA5 IDI, I GSPLEDFL5! 5 SPLE]pt5FGYI]S5BM I D
56 _\$ IDI, I G8GDVYL#ZP_ IDI, I G8GYI]T[H ZT[Vg VATZ DF BBSL
; J, TMDR56 HINZJWZNYI N

8A, ! #P

VATZDF BIFSL 1F DAIJSF, GLTZC

SP	A/ T6	I]G8	!) 5_v5!	Z__&v_*
!	SM; I	ID, I G8g	#Z	\$&Z
Z	JLH/ I	ID, I GSPLE	5	&&#
#	5BVI D	ID, I G8g	_B	#5
\$	:8L	ID, I G8g	! P	5_
5	I; Dg	ID, I G8g	ZP	! 5\$

JFCGJI JCFZ; NXFI JCFZ

SP	IJUT	!) 5_v5!	Z__&v_*
!	ZKJ[UD,	* #	* Z(
Z	SZUMw Dpl ANV5Z	!)	\$&\$
#	; NXFI JCFZ GJF8[, SV	N.A.	Z* Z

Source : Economic Survey (2007-08)

p5ZST VISO 5ZYL HM XSF K[S VfhfNL 5KL EFTDA
 VATZDF BIFSL ; J, TMJI F5 JwMKPTDA56 !))! GLGJLGIT AFN
 IJSF JwMKPV IJSF, GF, NE DAFRGLAFATM58 YF KP
 sl f ; ZSF EFZ YI [DIF5DF DAVATZ DF BIFSL ; J, T 5FK/ GFBRG
 SZ6[SIGVGVfhMUS IJSF, YJF5fd MKPHG[SZ6[SIGfh[# U6M
 VGVfhMUS1fh[* U6MJSF, YJF5fd MKP
 szf Ufd IJ:TF SZTF XQZL IJ:TF h05YL VF; J, T D[JL XSI FKP
 XQZLHGVCST Ufd XQZL TOBT pEMGYLSI N56 UZIA v WGS
 JrRGVTOBT 56 pEMSI MKPWGS, SVGF, FE JVDJW5P% YI M
 KP

E FZTDFHJLHJLVFYS; DFHSVATZ DF BIFL ; J, TMUJSF, GR
5DF [HMFDA MKP

! # P A T6

VFYSIJSF, GDQJG; FVGA/ T6 KP56 E FZTDF T[DI FNT ; FVGP
A/ T6 GF5 | GG56 E FZTDF T[DI FNT ; FVGP A/ T6 GF5 | GG TGF S
5ZJ9F DFYN9 VEJS VG J5ZF EFZ ; DÒ XSF P; DU| VFYS IJSF,
pt5FNSL VFYSIJSF ; F[HMF [K[VGA/ T6 pt5FNSL 5JITGV UtI G
; FVGP

GRGF8A, ! # P P DFHNFHNFNM LDFYN9 VEJSVGA/ T6 GM
DFYN9 J5ZF NXBJDF VFI MKP H[ATB[K[S E FZTDF Vg NNM
; ZBFD6LV [DFYN9 VEJSVGA/ T6 GM J5ZF AGGRFKP

8A, GP! # P P

DFYN9 VEJSVGA/ T6 GM DFYN9 J5ZF sZ__5f

NX	DFYN9 VEJS s [V[P OMZF	DFYN9 J5ZF SSDF
E FZT	#! ! _	\$55
. gOMKLL I	#\$ (_	* 5#
. Ò%	\$Z__	&* 5
I P	#! \$# _	# () #
HIFÉ	Z (! _	\$_ 5#
I [V[PV[	#) ( Z_	* (\$#

Source : World Development Report (2005)

p5ZST 8A, 5ZYLHM XSF K[S[HP DRYFN9 VESG5P6 JWTD
 A/ T6GMDRYFN9 J5ZFX 56 JWVE FZTDFVFAQG5P6 GRJKPE FZTDF
 A/ T6GMDRYFN9 J5ZFX JWVF5F6 MKP56 DRYFN9 VESDFACJWZMM M
 GYP

E FZTDFJLH/ LWNLSL 5JIT D8[J5ZFI]A/ T6GVSDQJG; FVGKP
 E FZTDFJLH/ LGL:YF5T pt5FNSL 1FDTFDR'Z__5 DF! #* 5__ MW GL
 CTLH(!) 5_ v 5! DFZ#__ MW CTLVQ!)) _v)! DF* \$4 __ MW
 CTLP

!)) _v)! YLZ__\$v_5 GF; DI NZDI FGVF1DTEJFOS\$P @CF
 NZJWF5DLVF; DI NZd FG GF8Fg DLXGVQJQR6LGFQJSDA56
 JWZMM NRVF; DI NZd FG GF UJQGL ji J:YF4 VKTJF F ZHI DA JWY
 HyEJF F ZHI DRYL JIH/ L 5ZL 5FJDF VJLP VF ZIT[VGS V; ZSEZS
 5U, FVM EFZF JIH/ LGF J5ZFXDA JWZMHMIF DI [KPVFD KTF E FZTDF
 JIH/ LGLDFU VQ5ZJ9DABJA H TOJT HMFD/ [KPE FZTDFJLH/ LGLVKT
 NZS ZHI NZFKPGRGF 8A, GP! F#P FZ DAFHNFHNF 1F MEZF JIH/ LGF
 J5ZFXG5P6 NXEJDFAV FI JKP

**8A, GP! F#P FZ
 1F JFZ JIH/ LGMJ5ZFX s@**

SP	1F	!) 5#v5\$	!) *_v*!	Z__&v_*
!	3ZUYJ5ZFX	! #	_)	Z\$
Z	B[[]	\$	!_	Z#
#	pnM	&#	&(#(
\$	Zk	*	_\$	_Z
5	Vg	! #	_)	! #
		! __	! __	! __

Source : Economic Survey 2007-2008

p5ZST 8A, 5ZYLYM XSF K[SJLH/ LGVp5I NUV Fh MUS 1F [JVTM
UI MK[V G; RYLJVK[* DLI MGFDF ZZZ\$5PZ5 mwGL: YF5T pt5FNG
XISTDFJWZMM MHI FZJ5ZF &\$* #&P (MW CTN V P9DLI MGFDF S
1FDTF! &\$ZZ& MWGLY. * DLI MGFGL; ZBFD6 LDFV F5DF6 JFOS 36]
GRJ HMF D? P V F M I G N d F G Z H I ; ZSFZ V F E FZ6 J V I U I] V F Y L
Z H I D F p t 5 F N G G L 1 F D T F J W Z J F G L H - I Z I F T J W L U . P

:8B . , [S8E; 8LANO'ssEBf G6 FSI ZIT[GA/ F50TFUI FPZ__ \$v_5
DAV FAN ~FPZ#55(SZOGLBN8 SZT]CTPS\$, IS ZHI NAFHNFHNFQI]VM
EFZF . , [S8E; 8LANO G 5]Go: YF5T SZJF5| tGMSZJDFAV FJ IPGJDLI MGF
s!)) * vZ__! f DAFBFGUL1F EFZFIJH/ LGJWZJGL 1FDTF5P% Y. K[HMS
BFGUL1F QV F1F DAV EJSZFEI HGSKPV D[ZSGLV GZMS5 GLOE MDA
VF; NE DARRF 5NAGL KPE FZTDFJWZJGL JIH 1FDTF pDZJDF 38FMYTM
UI MGF DLI MGF N d F G B Z B Z 1 F D T F \$ _ 4 \$ 5 m w G L C T L ! _ D L I M I G F D F
\$&4 \$) mwGL H-I Z I F T ; F D [\$! 4 ! ! _ m w G L _ p t 5 F N G 1 F D T F G L V 5 [I F
Z B J D A V E J L K P H D A F 5 5 R @ S j a ; Z S Z E F Z F Z * P _ @ Z H I ; Z S Z E F Z F V G
! * F # @ B I G U L 1 F E F Z F 5 Z L 5 F O J D A V E J L P

. , [S8E; 18LV [S8 Z__# 5DF6[; ZSFZUFCSGLH]N.H]NLSBUZLGSSLSZL
KPs! f DAFUFCSM\$Z GGF XQZLUFCSM#f GGFUJd UfCSM\$f UFDORF
V5[1F UFCSW FJ E F H G , N V L B Z I N X I S T G V F W Z [S Z J D A V F J I] K P

! # P P E FZTDFJLH/ LGF: +NIM

E FZTDFJLH/ L5FRs5f : +NIMEZFpt5gGSZJDFAV E[KP5F6L4SM; M
U[V G Z Q L V [S8U TtJMEFZ4 5F6L EFZF pt5gG YTMJLH/ LCF. OM , [S8IS
5EJZU6F KPSM; MVM, 4U[YD' 5EJZGF: +NIMKPVGVBMLSV [G0"
I ZIG D4YNZ D V G % B M G D E F Z F p t 5 g Y F K P G R G F 8 A , ! # P # D F
. , [S8IS 5EJZGFDFW DMCF. OMYD' g [IL ZGL: YF5T %FG 1FDTFV G TGM
IJSF; NKEJDFAV FJ MKP

8A, GP! #P #

:YH5T %Fß 1HDTGQJJSF, sMWF

JQ	CF. O!	YD,'	g \$ ILZ	Sj
!) 5_v5!	5&_ s##f	!! 5_ s&* f	v	!*!_ s! __f
!) * _v*!	&#(_ s\$#f	*)! _ s5\$f	\$Z_ s#f	! \$*! _ s! __f
!)) _v)!!	! ((_ sZ(f	\$5(_ s&) f	! 5__ s#f	&&! __ s! __f
Z__! v_!	Z&# __ sZ5f	* 5) __ s* #f	Z* __ sZ	! _ \$) __ s! __f
Z__&v_*	# \$* __ sZ&f	) #* __ s* _f	#! __ s\$ f	! #* 5__ s! __f

GMBST DFATEJ[VS8SEJZLNKJ[KP

Source : Economic Survey 2007-08

s! f CF. OMJZ

E FZTDFCF. OMJZ JIH/ LGpt5 FNGSZJFD8GVUtI GDFW D K[VG
 BJA H DVF5 DF6 DAUJ: TI]KPZ__ \$ v _5 DfS] JIH/ LGFpt5 FNGDA5! F\$@
 JIH/ LVFDFW D fZF pt5g Y. P!) (_v(! DfVF5 DF6 \$#R @CTP
 EIJQDA56 VFDfW D fZF JIH/ LGpt5 FNGJWZMTJLV5 [HFZBJDAVBJL
 KP! _ DL I MGDf! \$)) # mWG 1HDTGMJWZMCF. OMJZ fZF YX[
 THITZGF VNFH 5 DF6 [E FZTDFCF. OMJZGL 1HDTF , UEU &__ BKWH
 sAL ILGIS, MIV VJZ YXP!) 5_ v 5! Df5&_ mW :YH5T XIST CTL
 Z__&v_* Df#\$* __ mW Y. Jf:TJDF##@YL38LZ5@Y. YD,' 5 FZGF
 IJSF, QSZ6[CF. OMJZGL 1HDTF5ZV; ZY. KP

E FZTDFCF. OMJZ :8XGVDI #NT ZJ[JCRH [FKP5OA4ICDR,
 5NK4 HdD4 SFDLZ4 SZF, F S6 F8S VG pTZ 5JL" ZHI Nf; fZ 1HDTJ# F
 CF. OMJZ :8XGKPHI fZ[ACEZ4ZH: YFG4Dw 5NK VG5I' RDAUF 5F [
 VMIL 1HDTFWZJTF5JZ :8XGKPV FVbNK4pTZ5NK4VF, fD4DCZF8-VG

TFD, GQDADVFC. 0WJZ : 8XG GYLKTF5MIFLH~IZI FFM5ZL5FJFDA
1FDTEJF FKP

CF. 0WJZ; FYL; :TJVGVM]5N]B Q E]T]A/ T6GDFW D K P V M,
SM; FGLVGS]N]TLU[GL; F]V]F; :T]DFW D K P

CF. 0WJZ 5F6LGL 5P%TF5Z VFWZT KPJZ; FNVGAZO5F6LGF
Dbl DFWDMKPPtZ5N]K S]HI FAZO5Q[KPti F5ZTF5DF6DA5F6LK[T]H
ZL]N1F6DAJVVJZ; FNGSZ6[5F6LGL5P%TF5ZTLKPV]F: Y/ M[QD V G
5FZCF; AGEJFVMFBRF 5ZJZYF KPVGVF; F; HFQZIF; H SZL
XS[KPV]D5F6LV[CF. 0WJZGDQJGQ5H SKP

sZ' YD' 5FZ

YD' 5FZ: 8XGX~ SZJFSM; MVM, VYJFS]N]TLU[GLH~Z5Q[KP
IJ`JGFJS; IT ZFQDF&_@JLH/ LYD' 5FZYLpt5gGYF KPHM]V]FYL
5N]B Q F KPYD' 5FZX~ SZJDFX~VFDABR'VM]V]E[K[56 5KLYL
T]GICE]J]FGLVQJLH/ Lpt5gGSZJ]GBR'36]D]K P

E FZTDFYD' 5FZ 56 D]F5DF6DAJUS I FK[Z__ \$v_5 DA: YF5T
5FZ %F6 1FDTFHFQZ J5ZFX DF[!! (F\$ CHFZ MWGLCTLH[DF- YD'
5FZ %F6 EFZF(! R CHFZ MW Y. Z__ \$v_5 DAFYD' 5FZGMC; M
* ZP @CTVIE FZT 5F [VM, VMF5DF6DAQMFYLV]SM; FGM]5ZFX YF
K P Z # SM; F]pt5FNGJLH/ LCFpt5FNGDF8[YF K]SM; M]S]JBT J5ZFX
; F]GFX 5F]K[V]G[T]G]G]J5ZFX Y. XSTMGYLVFYLEIJQDAJLH/ LCF
pt5FNGDF8[SM; F5ZGW/FWZ 38FJMHMV]PYD' 5FZGFJ5ZFXGF: +MM
GR]5DF6[KP

❖ SM; Mb

E FZTDFSM; MAV T6G Dbl ; FVG KPN]GL&* @JLH/ LGLH~IZI FT
V]F]EFZF5ZL5Q[KPJTDFG H~IZI FGF; NE DAE FZT 5F [5ZTF5DF6DA

SM; MKPE FZTDA SM; Fpn MGIJS; EJJF5| tGVY. ZaMKPJ7 FGSZIT[TGM
IJSF; SZJEDAV fji MKPE FZTDA SM; FGLBf6 MZIF8# SZ6 YI JKP

E FZTDAJLH/ LGLDFUDAh05YLJWZ[Y. ZaMKPT[H ZIT[5B#I DGL
DFUDAh05YLJWZ[Y. ZaMK[T[H ZIT[5B#IL DGLDFUDFJWZMHMFD/ [KP
HMS[SM; FGLDFUDFVDMJWZMY. ZaMK[! _ DLI MGDASM; F1ff GF
DQJGFUJ: TFZGGR[5DF6[H6 fji FKp

s! f V fYS; WZfGL; F[SM; FGLBf6 DABfGUL1ff QV EJSZJP

sZf SM; F1ff G DF B] 5]Go ; WZJ] V G NZS SM; Mpt5gG SZTL S5 G G
:Jf TTFV f5JLP

s#f SM; Mpt5gG SZTL S5 G V NDAh30FGL5 TEJ8 DF8[Zu] BZLVMMZ8GL
ZRGFSZJLP

s\$f SM; FGLUITXL TFDf8[ZJGFGZDF; WZMSZJN

s5f V f f f O B LG CZLOF Gw FGDf, . jI JCF- AGEJLP

s&f SM; FGLpt5 fNG1fDTFJWZJLP

s*f SM; FGLXMMFV G SM; FGFHYFQ; UQCLZBJF; WZM EJJN

s(f pt5 fNSTFJWZJLP

s) f :8B . , [8H; 8L AN' EZF YI [BRGL 5 TEJ8 SZJL V G ÔQZ1ff G
G6 fSL ZIT; WZAGEJLP

s! _f , LGF. 8GFDFW DVMJ5ZFX V G IJSF; JWZJMH[YLJH/ LQpt5 fNG
Y. XSP

; F5YD SM; FGLBf6 5I RD AUF DF Zf6 LUH BF[X~ Y. PVFH[
5I RD AUF DF Zf6 LUH4 HZLV F V G ANfZMACZDF Dpl SM; FGLBf6
WZJTFIJ: TFZMKPVNZ; F4DW5 N4DCZF84V fV N V F; FDDf56 GGF
5f [SM; FGLBf6 MHMFD/ [KPE FZTDAZ__ JCH]GLSM; FGLBf6 MK[GAV L
G6 fSL 5IZ: YITGsfZ6[SM; FGLBf6 MAF5] Gw FH[36 FKp

❖ VM, VQSNZTLU[

YD' 5EJZDFSM; F5KLVM, VQSNZTLU[Gp5I M DQJGMP
!) 5_v5! DF5BM I DGM5ZFX # \$, IB 8GGMCTMHI FZ[pt5FNGZF\$, IB
8GG[CT]; DI HTF E FZTDFVM, GFpt5FNG4 XMM ZICF. GU DFSBLU 1F[
h05YLIJSF; YI MKPE FZTDFVM, pnM +6 HNFHNF1F NDAIJE FHT YI M
KPVM, GLXMMV G[pt5FNG4 ZICF. GU VQ DFSBLU VQ5BMSDS; SNZTL
U[A/ T6 h05YLIJSF; GDFW D Ag] KPJTDFG; DI DAFJEGJ JCFZ DF8[
SNZTLU[GM5ZFX : JISEZJDFV fj MKP

s#f VBMDSVGO"

CF. OMYD' p5ZAF +LH]; FVG JIH/ LDF8[VBMDSVGO"K[V F 1F[
E FZTGGM8F IJSF; SI MKPE FZT V F; NE DF8SGMND 1F[: JFJ, XLAG
VQg S IL Z VGO"EFZJLH/ Lpt5gGSZJF5| tGSZ[KPVD[ZSF; FYGLVG
OL. sg S IL Z F E FZTDFJLH/ LG[pt5FNGJWZJFDNN-5 YX[VGSIJZMM; FY
TFH[TZGLI BILVP; ZSFZ VM8 v ; %Z__(DAFV FVU[DHZLDJ JJDF
; O AGLKP

VBMDSVGO"i ZG D VYJFYMI D EFZpt5gGYF KPI ZG DGM
HYME FZT 5F, [, UEU # \$ 4 #__ 8GGMHYMK[H[V FV B N4 IACEZ VQ
ZFH: YGDA5 P% YI [KPE FZTDFYML DGMHYM#&#__ 8GGW/NOT K[
H[SZF, FS6 BBS VQ IACEZDA5 P% YF KPH[IJ JGFVg NKMSTF36] D8
5DF8 NK8[KP

g S IL Z 5EJZ EFZ: JFJ, XAG 5 P% SZJ] T[Q] VDF; DF [MK[56
g S IL Z 5EJZ S8MKG5F [5ZTF5DF DAF6 FSL ; wZTFGYLP

VFD4p5ZST RR' Dpl +6 DFW DMFZFE FZTDFJLH/ LG[pt5FNGYF
KPP5ZST +6 DAF. OMEJZ; FYL; : T]DFW D KPE FZTDFJLHU5ZFXGLTZC
HMFJLH/ LGLDFU; FD[TGMSJZ9M86M/NMKP

JLH/ LGLSBLV LpnMINDA: 8UZLU OZÖI FT 56[, #U]50[KPH]G[SZ6[
 pnMINDA VGV FYS IJSF, G[IJ5ZIT V; Z 50V[KP; %Z__(DAFUHZFDFA
 V[SINU; GAN [A[INU; GMILHS5 D[SJFDV FJ MH[ATE][K[SZFI NAFJLH
 SBLTU|KPV F1F-[ACZFE S5GV M[V SDFDRE FZTVML; O TFVZEF
 K[TG[SZ6 VAFZDF BIFL ; J, TGLVKT KPRIGDAJLH/ Lpt5gGSZJFNZS
 DFW DVMp5I M SZJFDV E[KPV GJLH/ LGpt5FNGJWZJFV FZFE= IS
 5U, F, [KP

V F MGDFA; CSZ JLH pt5 FNG , 1I FSG 5F% SZLXS[GYL T[GRGF
 8A, GP! F#P F\$ DAV FNKEJFDV FJ]KP

8A, GP! F#P F\$

V F MGDFAJLH/ LGFpt5FNGV G, 1I FSmwf

I MIG	V5[1FT	5 F%	8SBJZLqVKT
! , LI MIG	! #__	!! __	! 5
Z Ö I MIG	#5__	Z#__	#&
# Ö I MIG	* ____	\$5__	#&
\$ YLI MIG	) #__	\$! __	5_
5 DU MIG	v	v	v
& 9LI MIG	!) &* _	! \$Z#_	Z(
* DU MIG	ZZZ5_	ZI 5__	\$
(DU MIG	#_5\$_	! &\$Z_	\$&
) DU MIG	\$_Z5_	!) _! 5	5#
! _ DU MIG	\$!)! _	Z#Z5_	\$_

! _ DLI MGDFA\$! \$__ VDPDA<]JLH/ Lpt5FNGGM) 1I F\$ ZIBJFDA
 V FJ MITGL; F[Z#Z5_ mwGpt5FNGYI PE FZTDAJLH/ LGL TU|VKT KP
 5F6Lv JZ; FNGLVIG IDTTFCDFV5[1FT , 1I F\$ SZTFVMLJLH/ LGL5F%
 5EJZ S8G[SZ6[S\$, FSYD' I]G8; AWM FK[B E JZ , MGLYD' 5EJZ 1FDTF
 VMLJUJZ[SZ6MZE FZTDAJLH/ LGM5ZJ9MDI FNT Za&KP

VF; NE DAF; ZSZ SB, IS DQJGF5U, F, LVFKPHDABFGULSZ6 Dbl
KP: 8B. , [SBH; 8LAMI'BFVDAHF KPTG38FUF; ZSZ 5U, F, [KPPnMIMQ
ALHF 1F; SZTFpRLISDT[JLH/ L5ZL5FJDFAV E][K[VG U]f U: TFD
; A; IOLV F5JDFAV E][KP

❖ **AV T6GFIAG5βF, IUT DFW DM**

E FZTDF; ZSZ[AV T6DFIAG5βF, IUT DFW DM56 IJS; EJJF5| tGM
S I'VKP!) (Z DAF; ZSZ[IAG 5βF, IUT I05F8Dβ pE] SZ[AF M] ; MZ
V[Q0'4 5JGRSS4, ISOF JUZ[U]f SIFV[J5ZFFIAG5βF, IUT AV T6GF
DFW DMKP AF M] GF J5ZFXG 5M FCT SZJF; ZSZ[; A; IOL V F5L KP
E FZTDF; MIZ V[Q0'G56 IJS; JDFAV E]LKP; MIZ V[Q0'G56 I M] , F 84
I; RF. 4 5UJGF 5F6 LGF 5d LU DF8[X[FF6 S p5I M] DF8[Z[OI MM G 8LBJGM
J5ZFX; NKF]I JCFZ JUZ[DF8[SZJDFAV E][KP; MIZ Q8Z4; MIZ SZ JUZ[
J5ZFX DF8[56 VFIAG5βF, UT DFW DM M]5ZFX YF KP5JGRSSL EEFZ
LJH/ LQpt5 FNGDI FNT K[KTFI; RF. B[TLJUZ[DFATG56 I M] YF KP) DL
I M]GDFAV FGF EEFZ LJH/ Lpt5 FNGDF8[E FZ D]S JDFAV F]I MCTN

V ED E FZTDF H]NFH]NDFW DMEZFAV T6GMJ5ZFX YF KPE FZTDF
; ED[5ZJ9M36 M'NMCMIFLTLGUE IZV; ZMHMFDY [KP

❖ **E FZTDF AV T6 DFG5| GM**

Kk, F#_ JDFE FZTDF AV T6 GM5| G36MUE IZ Ag MKP; ZSZ[TGF
IGJFZ6 DF8[5U, F, LVFKPV FYSIJSF; DF8[AV T6 VJZM\$ VQUE IZ5| G
Ag MKP !) * # DF VM, GL ISDTDF JWZMYI MVF JWZMOPEC
(Organisation of Petroleum Exporting Countries) ZF8MEZFYI M G
VFE EJJWZM\$ U6FSZTFJVMYI M!) * \$ DFAZ, N9 ZP OMZ GL; ED[!) (_
DFZ* F# OMZ YI M'F! # U6M]WZMNXE][KPV M]8 v ; %Z__(DF! #5
OMZAZ, N9 YI MK[V FQ'SZ6[E FZTG V F FLBR'JWLUI]KP!) * # GL~FP

!!! _ SZ0VFF FT ; Fd!) (Zv(# DF~F5&Z_ SZ0Z__vZ__! DF~FP
*!5__ SZ0YI]!) * _v*! DFVM, GLVFF FT E FZTGLIGSF ; Fd! Z@
CTLPHI Fd!) (Zv(# DFT[* &@Y.

; TT JWLHTLVMM, GLISDT[E FZTGL, bN6GLT] FBFM# LAGEJL
NWPJ[FZT] FVGR[SJ6LGF5] GMITUE IZ AGTFUI F!) * #v* \$ DF~FP
\$#_ SZ0JVG!) (_v(! DF~F5(\$_ SZ0VQZ__&v_* DF~FP5) 4
#)_ SZ0GVTQBT Za

J[JSQJFMQA/ T6 VUQLE FZT ; ZSFZGLGIT o

SQJFCGI CF4pnM43ZUyY]J5ZFX JUZ]VM, J5ZFXGFVUMKP
OPEC ZFQVM, GLISDT GSSLZ[KPV FQSFZ6[V FFIJ` JDFAVFZFQDAF
QJFM HIF MKPE FZTDFV FFI[V F5] G VIT UE IZ Ag MKPVM, GLSSIBL
VQJVFTE FJMF; NE DAE FZT ; ZSFZA/ T6GLGIT 30JLHMV[HD S]

v : YFGS SIFV[JVG JVV56 F, UT ; FVGMXMM# VM, SNZTL U[4
SM; MCF: OM] S, I Z5EJZJU[P

v VM, GLDFUGAZMAZ; RF, GSZJP

v VM, GL; Fd[SNZTLU[VJp TZIS]JS; EJJN

v A/ T6GM U[CSZJN

v 5]Go: YF5TY. XS[T]FA/ T6GF; FVGMH]FS[AFF M] HU, GF, FSO
S[H[U] SIFV[p5I MDA, . XSF P

v A/ T6GL8SGMIN)DAIZ; RQ5FV] V F5JP

VFD4VF; NE DFA/ T6GFGJF: +NMKMMF; ZSFZ EFZF5] tGMV. Za
K[HDASM; MDp] KPV5ZTLJFCG] J: YFVQVM, GLJW]SDTQSFZ6[TGM
IJSF; Y. XSTMG]PCF: OM]EJZ :8XG56 5]Go; IHT JIH/ LTZIS: JISEZL
XSF Pg S, LL Z5EJZGMA/ T6DAZ@HIS; MK[T]JWZJMHMV[P; ZSFZVF
p5ZAF VM, GLDFUG]IG I+T SZJLHMV[SM; FQ VM, GLVJp TZIS
IJS; EJJMHMVPGJF56UJ# FIJ:TFZGL XNWSZJL4 , F; g V F5J] GJL

8SGMND V5GJLJUJZGLTIJCS5U, FVMU6JLXSF PVFZIT[AV T6GL
 DFU VQ5ZJ9FGLBFWNZ SZLXSF PYMVFJCV5J]E FZT NSG (Nuclear
 Suppliers Groups) ZFOM; el Ag]K[VGVQDZSF; F[VGPOL V FVUG
 GLTIJCS5U, JU6JLXSF P

! #PZ E FZTDAJFCGI JCZ

V FYS V FZDF B FSL ; J, TDF AV T6 5KL DQJGL ; J, T
 JFCGI JCZ KP AV T6GL HD E FZTGF V FYS IJSF, DF JFCGI JCZ 56
 DQJGLEJDSFVZJ[KPV FIMUSIJSF, DF[V F5F FGLH-IZI FT KPSTRMDF,
 VQT FZ DF, GLQZCZ JFCGI JCZGF IJSF, YLH Y. XS[KPE FZTDAJFCG
 ji JCZGADFV DDAZKJ#Z: T4CJF. 4VQH/ GM DEJX YF KPE FZTDAJFCG
 ji JCZGMIJSF, GMBF ZIT YI MKP E FZTGF V FYS IJSF, NZ SZTF
 JFCGI JCZ IJSF, GMNZ pRMDMIMHMV #HD S V FYS IJSF, HM&@CM TM
 JFCGJI JCZGMIFCS IJSF, NZ * B @CMIMHMV PSCVGV FIMUS IJSF,
 JFCGI JCZGF IJSF, YLh05LAGKPGRCF8A, GP! #PZ? DAE FZTDA
 JFCGI JCZGMJSF, NXEJEDAV JI MKP

8A, GP! #PZ?

JFCGI JCZGMJSF,

SP	5SFZ	!) 5_v5!	!) * _v*!	Z__5v_&
!	ZKJ, AF. ISPDI	5#4&__	5) 4 __	&#4# __
Z	Z TF, AF. ISPDI	\$__	)! 5	Z\$(#
#	NZ F. VMZ; L; XL5IU sDI, I G; L; f	_PZ	ZPZ	* P
\$	GFUZS pQL G ; JF sCJF DJ FZML ; bl F , FDF	v	! *)	* # \$

Source Economic Survey 2006-2007

p5Z8T 8A, GP #PZP DA H6fj F 5P6[; ZSZ V F MGD
JFCGJ JCFJ J:YFQ CDXFJUSF, EJJF5| tGS I WKPZKJGMJFCJUSF, #@
GFNZYI MK[T[H ZITZ: TFGMUSF, JFCJ5@GFNZNZI F. IJSF, !! @GFN
VQCJF. IJSF, !_B@GFNZYI MKPVFD E FZTDAJFCGJ JCFZGMUSF,
5E FJT SZITJMKPVFDKTATDASB, IS5| GVKFDI FFKP

s f JFCGJ JCFZGF5| GM

ZKJGL ; ZBFD6LDA Z: TF JI JCFZGL DAU CDXF VMIL ZOL KP DF,
; FDFGLQZQZ ZKJ[EFZFJVSZJFDFV E[KPZ: TFJ JCFZJWBRI# K[56 ZKJ[
JUGGLVKTQSFZ6#SY; FELVKTQSFZ6[IAGSF 1FDTF4IJ, A4, IR-xJT
JUZSFZ6MZ ZKJGMJ5ZF 38[K[VQ, ISVZ: TFJ JCFZGJWV. JISZ[KPHMS
VFH(!))! GF; WZF EFZF ZKJGF5| GMC, SZJDFVFI FKPZKJG5P64
, FAF VVZGL ZKJ# ZKJDA ; ZIF4 :JrKTF4 VMG F. G ZhJXG4 TtSF,
ZhJXGG; JWFJWVP IPSVGL; JWFZKJGFSJ LVMILzIDSTZISU6G4
IM ; RF, G4 Kk, F +6vRFZ AHBDFA E E I:YZTF JUZ 5U, F BA H
VFJSZNF LAq FKP

E FZTDAV FH[56 #_@JFD0DAZ: TFGMIPZKJ[56 GYL36F, FAF VVZ
VF; JWF5P%YF K[HGFSZ6[D] FZLDAJ, A4AV T6GMAUF04pRLJCJ8L
ISDTJUZ5| GMDp KP

sZ JFCGJ JCFZ5WWTGGA/ JV F MIG

J: TLJWTFVQV FYS5JITVMJWFEL; F[ZKJ[VQZ TFGDAU JWF
5FDLKPVFQSFZ6[UIRTFJWLU. KPZKJ[VQZ: TF5ZJ: TIGNAF JWF
5fd } KPJFCGJ JCFZGL; JFCGJ I5 H H-ZL GYL56 TGI M VF MIG
; RF, G56 H-ZLKPXQZDAHFZ JFCGJ JCFZGL; J, TMAWE E4: SBZV SF
D8[ASV; Z/ IVZ645NE4VM, GLISDTDAJWZMUZ; NE DA56 VF
5| GGJ JRFZJMHMV P

s#f ZKJvZ:TFG; S, G

E FZTDFZKJ[V GZ: TFJ FCGI JCFZGFDbl ; FVGMK[V GEIJQDF56
ZQXPVFLAQQMJSF; NZ ICE EBJMH~ZL KPZ: TFJI JCFZGMJSF; VG
J5ZFX JVTMUI MKPTMTGL; FD[ZKJGMJSF; 56 H/ JF: ZQIMHMVP

s\$f HJGv5ZFL; 5IT

E FZTGLV FZDF BIFL ; J, THJG5ZFL; J, TWBJ[KPNFPPZKJGL
S] , AF. GLZ5@, AF. 4(_@JSXNQG GJGSZ6 VYJFAN EQLH-Z KP
(_@A; 4! @ CJF. HCFHG AN JFGLH-Z KP; DI FZLHHIZT YI [VF
; 5ITGAN EQLH-ZKP

! #PZ? ZKJGMJSF,

E FZTDFZKJ[V JFCGI CFZG Dbl ; FVG KPDE; DFG V G D] FZMVL
VJZHUZ DF8[V UtI G; FVG KPE FZTDF; F5YD ZKJ[! (5# DAZZ DE , CF
VTZDIA. vYF6FJR[X~ Y. ti FZAFN!) __ DAZ5__ DE , GLZKJ[, F. G
X~ Y. PKk F5_ JCFDFZKJGMJSF; VDMZC MDPFCST! _4__ DE , GL
ZKJGMH pDZMM MKP!) 5_ DF#\$__ DE , GL ZKJ[, F. G X~ Y. P
X~VFDFZKJ[BIFGUL1F CQ/ ; RF, T CTPti FZAFN!) 5_ DFE FZT ; ZSFZ
TFG; RF, G: JLSF PVFH[IJ` JDF; FYL, FALZKJ[ji J: YFE FZTDFK[V G; FYL
DIA ZF8E ST HFQZ ; FC; K[TFGLDQ1FDTF~FP55__ SZOGLKP&#__
ISPDL, FAL* 5__ Oh, VG. , [SIS, [MNDI8UJF L\$____ 5[GHZ SVR
Z5\$4__ JUGVG! & IDI, I G: 8FCQZMUFLV F5TLZKJ[ji J: YFE FZT
VBJKP

❖ ZKJGW F MGSF NZd FGIJSF,

E FZTDFV F MGSF NZd FG ZKJGMJSF; SZJFGMOT] ZBJDFV FJI M
CTM5YD; F I MGFDFZKJ[G S] BR'~FPZ5__ SZO G CTPV F MGSF
NZd FGZKJGMJSF; GR5DF6[ZaP

s! f ! , LI MIGDFAHJGL5ZB L; 5ITG5]Co Y#5T SZLTQAN LGBJDFA
VJLP

sZf ZÒ I MIGDFA GJF: 8L %f3 X~ YTF SRDF, VQT(FZ DF, GLQZQZ
DF8[ZKJGLDFAJWZMYTFSM; FGApt5 FNGJWZJF5Z E FZ D\$J DFA
VJfI N

s#f #Ò I MIGDFA 8#CSGLDFAUG5CWLJ/ JFZKJGLJWZJGL 1DTFpEL
SZJF5Z E FZ D\$J DFAV JfI N

s\$f \$ YLI MIGDFA; RF, GGL1DTFJWZJFZKJGV FJGSZ6 SZJ DAV JfI P
s5f 5 DLI MIGDFAZKJGLRF, J1DTFDFAJWZW G; JWZMSZJFJGSSLSZJ DFA
VJfI P

s&f & 9LI MIGDFA RF,]; 5ITGM M p5I N SZJWGV FJGSZ6 5Z E FZ
D\$J DFAV JfI N

s*f * DLI MIGDFA SRDF, GL QZQZ DF8[JUGVMJSE; SZJF5Z E FZ
D\$J DFAV JfI N

s(f (DLV G) DLI MIGDFA 1DTF; JWZJ4V FJGSZ6 GL; FY[; FY[DFGJ
IJSF; ; RF, G4; , DTL4UFS; VQZAU` J; GL TFVQUJTB# L; JF
5Z E FZ D\$J DFAV JfI N

s) f ! _ DLI MIGDFA V FJGSZ6 5Z E FZ D\$J DFAV JfI MJ` JGL TFV G
; , DTL5Z E FZ D\$J DFAV JfI N

VFD p5ZST QTVM; FY[E FZTDAZKJGMJSE; SZJ DAV JfI MGRGF
8A, ! F#FZ DAZKJGW F MGSF NZd FGIJSF, NXEJ DAV JfI MKP

8A, GP! #FZF

VH MIGSF NZd FGZKJPAUSF,

SP	IUT	!) 5_v5!	&_v&!	*_v*!	)*v)(	Z_!v_Z	Z_&v_*
!	VTZ , AF ISPDP	5#&__	5&Z__	5) (__	&Z\$) _	&#! \$ _	&##(_
Z	JLH/ LSZ6	#) _	* 5_	#* __	! # \$) _	! \$(& _	! * (__
#	DJ FZ sDI, I g f	! Z) _	! &__	Z\$#_	\$#\$ (	5__	&ZZ_
\$	Up; sDI, I G 8g f	) #	! 5&	!) *	\$Z)	\$()	* 5_
5	, NA DNUJL ; bl F	(Z _	! _&Z_	!!! &_	* Z_&	** #)	(&&_
	Oh,	! *	! (_	!! * _	\$\$) &	\$*_Z	\$(Z_
	. , [SSE	* Z	! #_	&__	Z&\$&	Z(! _	#Z) _
&	SWGL ; bl F	!) &#_	Z(ZZ_	#5! 5_	#) ((\$	\$\$__	5! __
*	JUGGL ; bl F	Z_&	#_(	#( \$	Z&\$	Z *	Z(

; NE "oDDVZgDVMZKJ[AHß Z__(vZ_)

! _ DLI MIGDA, #AFVTZGLZKJGL1EDTFDF; #DIGVGDJ FZMDR8[
 JWZJFGMOT] ZBJDAF V fji NA HQ D18[; DU| jI J: YDA; RF, G VFXEIN
 HUEJFGMOT] ZBJDAF V fji NA; DU| ZKJGJLH/ LSZ6 SZJFGMOT] ZBJDAF
 V fji MIJ` J; GL TFJWZJLRF, JAWFH 5MIS 5ZFSZJFZKJ[ACDF LAGEJL4
 s5I` RDGF NKNDA VF 5SZGL ZKJ[HMF D/ [KIP; DU| ZKJDA JLH/ LSZ6
 V5GEJJ#; 5ITGMDCTD p5I NI SZJMIBR`5ZIG 46, EJJ#ZKJDA; , #DTL

Hf JJ4BfGUL 1f GLE FULNZLJWZJLJUZAFAATMf DCUJ V f5JfDAV fji P
Kf, F5fRS ZfJ[AHfBDAf p5Z RRfSf f5fRf6[; , fDTL4: JrKTF4GR, FJUfGf
:8fGfV fFYS; , fDTL4 ZfJ[:8fXGfV fVfGSZ6 V GfVg ; J, TMh05LZfJ[
, f. GMJUZAFAATMf| XGL KPDA. DA; AUfGL; JfWfVfATfZSji JCFZ DfB[
V5GfJfBfGULSZ6 Gf V fSfZJfDAV fji J KP DA. Gf XfUCf. 4 V DNEf fNGf
DUf, l8LAGEJfVf; JfVfMfJfSf; SZfF5ZE fZ DfSfJfDAV fji MKP

E fZTDAf ZfJ[fJSf, GMf| G G6 fFS AfAT ; fY[; S' f[MKP ZfJGf
G6 fFS ; Cf Sga; CSZ SZfKP!) 5_v5! DA ZfJGf BR'~fZ _ SZfGfCTf
TfJWfGfZ__(vZ__) DA ~fP&* Z* _ SZfGf Yf P!) &5v&& ; JfL ZfJGf
AHfBGL 5fZfGL l:YIT CTL ti fZAFN BfV HMF D/ L QfEMf ; fDfHS
HUFANZLVfMfV E fJ4 ZfJGf lAGSf f fDTf4 E fBfRfZ JUZA TfG DfBfGf Dfj
SZ6MKP

! f#fZfZfZ: TfJf JCFZ

E fZTDAfZ: TfJf JCFZGf DCUJ V GfS SZ6MZ ZfJ[SZfFJfWfK[GfXG
Cf. Jf4 :8f Cf. Jf4 IH<, fGf Z: Tf V Gf Ufj SiffGf Z: Tf V D RfZ 5fSZGf
Z: TfVfMfW el f, SZfJfDAV fJ[KfPSfZ6 S fE fZTDAfV fRfZfZ: TfVfMf DCUJ CMf
KTFfJSf, E fNE fJf fST HMF D/ [KfZ: TfJf JCFZ ZfJGfLV JfD TfZSfJfS l FKf
TfGLRRfSfSZfF5Gf fZ: TfJf JCFZGMfJSf ; DHUFGRGfLAFATMfHf6JfLH~ZfL
KP

s f E fZTDAfDfVfE fUGfUfDfVfMfZ: TfYfLHfMf [FKf[SfHf fZfJGfMfJSf,
5fZfTfMf MGYfP

sZf Z: TfJf JCFZ h05L4; Zf V GfJfWf; W0TfJf7 FKfZ: Tf3ZYL3Z ; JfL
; fZfDAf; fZL; J, TfVf5f[KfP

s#f Z: TfJf JCFZ ZfJGfF5fZSji JCFZ TfZSfJfS l FKfP

s\$f V fMfFfJHGfJf LV GfGfXfV J: TfGLCfZCf DfBf[BfDf]MfZ: TfGfMf5f Nf JfWf
SZfKfPNfTPXfSE fJ40 JUZA

s5f J:TJLQZQZ; DI ; Z5CWFJG4UDYJFELXS TFVMLHMFD/ [KP
s&f ; Z1F6 DF8[, xSZL8SOLV\$: Y/ [LAIH[: Y/ [; Z/ TFYL5CWFOLXSF
KP

s* f ZKJGL; ZBF6LDFZ: TFJI JCFZDFVMI) DDLZ1F6 SZJFQ ZQKPTML
; ZSFZCFQ BRDF38F0MYF KP

VFD4p5Z1ST SFZ6MZ E FZTDFZ: TFEFZFJFCGI CFZGMJSF; YI MK[
56 VF MGSF NZd FGTGFIJSF; QVMI)DCUJ V F5JFDFV fji]KPUFD0FVM
; FYLJWVZ: TFYLHI0F [FKPS] BRGF; NE DAFVMILOF J6LZ: TFGFIJSF;
5FK/ SZJFDFV EJKP\$gã VQZHI AGV[Z: TFJI JCFZGDCUJ V F%]KP

❖ **V F MGSF DFZ: TFGMJSF;**

!) 5! DF_ \$ IDI, I GISPDPGFZ: TFYLJWL#F\$ IDI, I GISPDPGL
, XAF G Z: TF Z__vZ__! ;]WDF YI IP; ZSFZ Z: TFJI JCFZG IJS; EJJF
BFGUL1F- GDDZ1F6 DF8[V EJSF FKP HDAF8\$; CMILO[5YD5R JCFDF8[V G
5KIGF5R JCFDF8\$; DAFZCT V F5JFDFV EJKPVFD S] ! _ JCFDF8[ZICT
V F5JFDFV EJKPHIGSFZ6[Z: TFJI JCFZDFAD1F5 DF6 DAF5IZJTGVEJLZa]KP
GXG CF J[Q], 5Dg 5MISS CQ/ 5&\$& ISPDIPGMUMOG SZLOV V G
* #__ ISPDIPGMpTZN1F645j"5I` RD SZLOZGM5MISS CFY W/WKP#&##
DF. , GW\$ 5[CF J[INCL4DA. RGF. 4S STFG; F\$ [KPHIQZ1F- GW F
D1FADF1F5MISS KPH(!)) (DAFV D, DAFV fji N! (__ DAFIABLXZM[AFW/
ZKJji J: YF5KIGWFD1FADF1F5MISS KPH(! __ , N1F: YFGS CF J[
;]L5CWF0X[HCFYL Ufd V G XQZLv Ufd G; F\$ TMD1FADF1F5VZ: TF
ji JCFZ X~ YXP! _ DLI MGDFA; Z/ UITXL TF5Z E FZ D SJFDFV fji MKP
Q F VMZ FEFVF; JFXQZ1F6h05LAGEJFDFV EJKPV\$ 5[CF J[OM
, GCF J[BZBZ GMBF- KP!! DLI MGDFAVF; NE DAFZ\$& , GCFZ: tF

ji JCFZGF5MFD CFY VZJ FDFV E[HQDIF[~FPZ4_4___ SZM OF JJ FDF
V E[P

E FZTDFZHI SIFGMZ: TFJ JCFZ ZF8# SZ6 Q/ ; ZSZ C: TSKPZ: TF
ji JCFZ HFQZ; UFK[; ZSZGLV ESDAT[JWZMSZ[KPZF8# SZ6 EFZF: TFV G
ZK[JrR[; S, GY. XS[KPV FDUJZ[SZ6MZ ZHI GFZ: TFV M ZSZ C: TS
ZafKPE FZTDFZ: TFJ JCFZ A[ZI[IJE FHT YI [MKP5 Z5 ZFUT V G V FVGS
HDFAV NUFO4p8 V G 3MUFOLGM DEJX YF KPHI FZ V FVGS; FVGNDF8S4
: SBZ4SZ4A; JUZGM DEJX YF KP

E FZTDFZ: TFJ JCFZDFSB, F5[GMK[BF SZLQZ: TF5 Z8SJV[5 E[J
VZ E[KP, UE U &_ @8#OS BFGLJ FCGM KP VFAV FJ FCGMD[8Z jCS
V SB Q/ Z0: 80'YI FOM KPNZS ZHI G HNFV HNFIG DMG +6MOM KP
HQE FZ6 D[8Z 8Fg 5M'5Z V E[KPZ: TFG; E F GpR[BR'V E[KPHDF
8SGVIC; MGOJMKP, F[LJVZ: TFV M[3; FZMS8Fg 5M'YL5Q[KP

p5 ZST 5[GMKTRZK[V GZ: TFAQV [SALHF5]ZSAGLZQJ FHMV[
ZK[NZS UFD0DF5 C[XLXSTL GYLti FZ: TFJ JCFZ IJS; EJJDFV FJ FKP
E FZTGFV FYSIJSF; DAV ATZ D7 BIFL ; J, T Q/ AGJ JCFZGDQJ ZQ []
KP

! FZF# H/ ji JCFZ

E FZTDFH/ ji JCFZ A[HJYDFJ QRF [MKPV ATZS H/ ji JCFZ sGN4
; ZMZ JUZ[V G XI5 IU dSGFZ5 ZGM

s f V ATZSH/ ji JCFZ

X~V FDFV ATZSH/ ji JCFZGDQJ IJX[ECTPHDFAGLSGF ; ZMZ
JUZGM DEJX YF KP, FAFV G 8SFVTZ DIF[V FGMp5I M YTMCTM[V F
ji JCFZ V MIMBR# KPGAV F, SMCZMUFL56 5ZL5 F[KP; DI HTFZK[
V G Z: TGF IJSF; G SZ6[H/ ji JCFZGMp5I M 38TMUI M[V F; F 5I RD
AUF 4 IACEZ JUZ[ZHI NDFGNL EFZFV ATZS ji JCFZ YF KPV F; F V G

S, STDFV FH[56 VOVWBFOS H/ jI JCFZYL YF KPAISLGF DF8[ZKJ[VG
Z: TFGM5I MUYF KP

! _ DLI MGFDFHI FXS K[ti FGNVMEZEV ATZS H/ jI JCFZ SZJF
5ZE EZ DSJDFAV fI MKPUUFA[CD5] FGNQVF; NEDAIJS; EJJDFAV EBL
KPEFT 5F, [IJXF NZI FISGFZMK[ti RTQIJS; EJJF5ZE EZ DSJDFAV fI M
KP

SZ E FZTDFX15IU

VfhfL5Q FIJNKLX15IU S5GVM F[CZIOF DFG8SLXS FQSFZ6[
E FZTL X15IU pnMVMUSE, YI MGOVMT[; DI [OST \$Z X15 CTIPEFT
5F, [IJXF NZI FISGFZMKPsVFXZ[\$Z__ DF. , , FAMIh05LVFYSIJSF,
VGVAZZF8# J5ZDFJVMTFV FpnM IJSF; 5fd MKPX15IU 5ML; L
SD8LV[EFT! __@NZI F J5ZVZBJMHMV[TU]; RGS JKPVFH[EFT
* 5@5Z50VLZ8M, M4ADF; F[VZBJKPHI FZ[5_@VAZZF8# J5Z
VZBJKPEFTDFV ATZSJ5Z DF8[56 X15IUGFIJSF; GLI MGF30JDFAV EBL
KPHYL; DI GVARBJ VGULRTFVMKLYF NPTDJA. UBJ[VMO. Igd FYL
JZ; MF; WQZL; IJ" X~ SZJGLI MGFKP, FZ8DA; ZTvE EBJUZ JrR[56
QZ I MGF X~ YJDF KP5I RDGF IJS; IT Z8NDA BF; SZIG VD[ZSDF
g H; lYLg] S'XQZDFHJFD8[CO; GGL5Z X15GMP5I MUYF KPVF
X15G; FDISGFZ[50VTF#_ YL#(IDIGB YF KPVF; UJF; ZSZ EFZFIJGF
DJ [5ZL5EJDFAV EBL KPBA H IJXF ; B; WOTBJ L VF; UJFBZBZ
5| XGL KPg] S'HJFD8[ZKJ[Z:TFNZI F. 8G 56 K[56 X15vQZL; UJF
CO; GGL5Z BZBZ GMBF KPHGMP< B 8F. d VMO. Igd FDFEFTI
H/ jI JCFZ IJS; EJJMTGF; NEDAYI [KP

E FZTDF H/ jI JCFZG IJSF; EJJGL TU| H~IZI F KP56 TGF SB, IS
5| GMPX15GAGEJLBR# 5|S FKPEFTGLX15 VMKJHGIFDTFVZBJKPE
OST Z5@HJHGT[VZBJKPN]G FGFVg HCFHMVWJHGJF F1DTEJF FOM

KPE FZTGLE FUM S ZRGFV UJLK [S DIVE FUGF HOFHMU < ONKNDAYL 5 RKF
OZTFS [5 J CFN XMTZOHTF Jr R [pE FZQ KPE FZT V Gz L SGL Jr R [; [TAVGM
5 | G36 MRRF 5 NAg M DI GVAREJ VGE FZTGFV Fh MUS IJSF; D8 [TGL
p5I MUITFCTL56 DTE NGSFZ6 [T [VU [I M IG6' , U F MBQPE FZTL XI5IU
SB, LS5F FGL; J, T D [JT]GYLP

GJIGLTDf 56 XI5IU 1F D8 [; WZF ; RJJfDA V fI F KP BFGUL
XI5IUQVg V SJlh XGDF8 [DHZLV F5 LK PXI5 GJ RJ FDF8 [SM DHZGLH-Z
GYLPXI5IU 1F GMJSF; NZI FSGZFG IJSF; 5Z VFWFZT KPV FYLANZOM
IJSF; YJMHMV [V G; ZSFZ V FVU [5U, F, U FDFI FK P

! FZF\$ CJF DFU"

CJF. jI JOEZ V FVGS; DI DfBA H H-ZLh05LjI JOEZ KPV Fh FL
5KLE FZT; ZSFZ V FVU [GLGLT HFOZ SZLHDFV Fh ZSV GAFI jI JOEZ DF8 [
TGMJLSZ SZJDFV fI MBFGUL; F; M/F 1F [G5 U XTF; ZSFZ CJF; U FQ
ZF8# SZ6 S PVZ. Igl FV G. Igl GVZ, F g VFA [; U FVMDpl ; U FVM
ZQP

Kk FA [NF SDF CJF DFUGL p0FG , AF V G D] FZML VJZHJZ
V Fh ZS TPh V Fh Z F8# 1F [I SUIOXZ4 H84; CFZ4 V ZOPG JUZ [DQJGL
BFGULS5 GVMFZF; U FX~ Y. KPH8 VZJh V Fh Z F8# 1F [56 IJSF , 1F
ZCLKPHFQZ 1F GM HFNWF 1F [38LZaMKP

E FZT ; ZSFZ : YFGS sV Fh ZS V G V Fh Z F8# DPLZ86 SZIG
CJF DYSVMJSF; S MKPH [DHA NZ DIFXQZ Df CJF DYSVL; WZ6 F
Y. ZCL KPTDF V FVGSZ6 Y. Za KPKTF IJS; T F8# ; ZBfD6 LDF
VZ58' ; WZ6 FDF E FZT 36] 5R/ K [TD RVS SCL XSF PDA. 4 INCL
CJF DYSVMVF; NE Df h05 YLpw LSZ6 4V FVGSZ6 Y. Za KP

! # # E FZTDF; Nxfj JCFZ

VfYS V#Z DF BfSL ; J, TDFJfCGji JCFZ 5KLAIÒ Dpl ; J, T
TZS; ; Nxfj JCFZGM; DEJX YF KP HDA 5MB, ji J:YF 8, UfO VG
8, Sd JGSXG4 A#SF:8LU4 8, IJhG4 . gDZXG sDFCTfE JUZGM; DEJX
YF KP DfCTLGA : +M TZS; ; Nxfj JCFZ DQJGL ; J, T KP UfCS VG
BZINGZG H-ZL DfCTL 5P% YJL HMVPE FZTDF GRGL ; JfVMDQJGL
; Nxfj JCFZGL; JfVMKP

! # # P 85F ; JF

E FZTDFHfQZ1f- Q/ !) 5_v5! Df85F ; JfX~ Y. PVfH[E FZTGF
NZS UfDOfDA85F ; Jf; Z/ TTYLp5, aWY. ZLKPVfH[S ! f& , fB
Hf, L5MB VMD E FZTDFVfJ[LKP# ISDfRFVfVZVG5__ YLJWJ:TL
VZfTFNZS UfDOfGVF; J, T D/ [KPVfH D]HA XQZLJ:TFZDFVGS5MB,
XfBfVMX~ Y. KP5RfT ; Jf:SD Q/ 5MB, ; JfUfDOfVNDf5ZL5fUJfDA
VfJ[KP

5MB, ; JfGVfVfGSZ6V[TFHfZGF; DI GLDfDfADfLI; IWKPHDA
Df , 5Mf LU4; [Jh Af4 5F, " ; JfG 8fOU JUZ DQJGL ; JfKPSDFG
S fSDfYI [JWZMIJ` JGL Tf4UfCSG; VMDVf5JfGVfIE UD QZOF I fT
AHfZG VG-5 HMF D/ [KPDfXQZMUrR; S G DfMRG ; J;" fZF
:Yf5JfDAVfJi JKPAlhG RfG 56 X~ SZfDAVfJLKP

HfCF NfL DfSGVL Hu fV[; NZ ; XfME TvIRTfSfS HfG HMF H SM
VfVfGS S#ZB VMD , fU[TJfFE JGMAGEJfGLI MfGS5MfS VZfMX~ Y.
KPTDH SDRfZLVfS#ZB S-RZYLfSfDYf Tf5 Df6 [8f GSZfDAVfJLZaf
KP

85F, BfTFGL Vg I5DL D 5MfS; DfIJIJW; JfVfMX~ Y. KPHDA
. v5MB4 :5lOv5MB4 , MHI:8S 5MB4 AlhG 5MB4 . g 8gß DGLVfOZ4
. gZCXG DGL8fj QZ4Uf8LU 5MB4DfNT 5MB5fO4Q fZB ANf svDVfZ

Alf ; U" TYFJ<OG V S 5[V U L 36 LAWL 5 S Z G L ; U F V M 8 5 F , B F I V F 5 L
Z a K P

85 F ; U F V S ; D I [. H F Z W Z E T L C T L T G E F Z 6 3 8 F U J F V G S F 1 F D T F
; W Z J F B F G U L 1 F C P / S Z I Z ; U F V M ; Z S Z I D H Z L V F 5 L K P V F Y L , I S M
B F G U L S Z I F Z ; U F G M p 5 I M J W V S Z T F Y I F K P S Z I Z ; U F G L ; Z B F D 6 I D F
5 M B G F N Z G R F C M I F Y L , I S M 5 M B ; U F G M p 5 I M S Z K P 5 6 V G S S Z 6 M Z V F
; U F B F V D A R F , [K P V g H F C Z 1 F G F V S D M L H [G A / F K [T V O L 5 6 H M I F D / [
K P , I S M C H I J J G L T F G Y I P R I S S J C U 8 V G 5 U , F E F Z F V F 5 | G G C , S Z L
X S F P

V D S D I F F V M K T F 5 6 V F M G S Z 6 G F V F I U D F 8 5 F , B F T G L S F D U I Z L
3 6 L H U F Z 5 6 " Z O L K F N M ; N L 5 Q F V S U F D Y L A I H [U F D 5 U 5 F F H T M
8 5 F , L V E G Z F ; D I D A V F 5 6 F 3 Z I D I S Z ; F S S D F I T S Z , . G V F 5 6 M 5 + 4
5 F ; S D G L V M Z V F 5 J F V E J [T I ; D I C J [N Z G Y P Z F H S 8 G F V S B M A F H U O F
U F D D A Z Q I J I I S T S F D I Z G F G F U F D D A Z Q I L T G I N S Z I G Z I F A V G I G D U T [Z I S O
E B D I S J F . r K X [T M D F S a p B Z G L V S S L N A E J F G L Z O X [T U L h 0 5 L ; U F
V E T H A N U ; N D F 8 5 F , B F I X ~ S Z X [V [X S F J U Z G L J F K P

! F F F Z E F Z T L 8 [, U F O ; U F

E F Z T D F ; N X F I J O Z D F 5 M 8 ; U F p 5 Z A F h 0 5 L I J S L Z Q ; U F
8 [, S M I G S X G G L K P G L 8 [, O O G I T H F C Z Y . t i F Z !))) D F Z Z P I D I , I G
, I S M 8 [, O O G V Z E T F C T P Z _ _ 5 D A V T ; J W D A ! Z 5 I D I , I G , I S M 8 [, O O G V Z E J
K P ; B [F 8 S M I G S X G E F Z F V F ; U F G M J I F 5 J W M U I M K P V A T Z S V G
V A T Z Z F 8 8 [, S V D ; U F V M h 0 5 L ; Z I V G C Z O F G S Z 6 [; : T L A G T L U . K P

!)) \$ D F G L G I T C F ; N E D A F B F G U L 1 F G 5 6 V F 1 F D A F D H Z L V F 5 T F
, G O , F G ; U F V M A I R V [R V C R V [P p 5 Z A F E F Z T L V Z 8 [4 I Z , F g V G 8 F 8 F G L
; U F V M [G J F H I O F 6 M F 5 J F D A D C J G M E F U E H J I M K P , I S M D F U S Z V G T Z T
H V F ; U F V F H [p 5 , a M K P N Z S U F D G H F C Z O O G L ; J W F V F 5 J F D A V E L K P

VFH[5__ Df6; M[V[55LP LPVWGL; J, T D/ [KPE FZTGFDGFGUZ 8], OOG
 IGUD , IDL8D sVDP8LVP[GPV[P VG E FZT ; REZ IGUD I, IDL8D SAIP
 V[PV[GPV[P; UFMMDpl HFQZ; UFMKPKNKLDIA. DAVDP8LVP[GPV[PKP
 HI FZ[Vg ZFHl NFAALVP[PV[GPV[P. gZGKG , MlO:8g sVF. PV[PV[M
 ; UF BFGUL1Ff EFZ X~ Y. HYL IJNKL ; REZ IGUD , IDL8D
 SJLVP[PV[GPV[PGL . HFZFXFLGMVT VFI N VFI[JLVP[PV[GPV[P
 BFGULSZ6 YI JVGQZCF. GSFZ6[, FAFVTZGFSM NZDF38FOMI MKPE FZT
 ; ZSFZ[8], SVD ZUI] BZLVMMZ8LVMD. Igl FX~ SZLK[H[8], SVDFA8ZLO
 GSSLSZ[K[VQIG I+T SZ[KP

VFP5ZAF . gZGB VGDMAF. , ; UF56 DQJGLAGLKPAALVP[PV[GP
 V[PVFAGG; UFMN5ZL5FQ[KP8], OOG; RF, GDA56 SVD%BZF. hXGYI JKP
 VMG F. GIA, 5DP4h05LOZI FN:JISEZJLVGTGMGSF, JUZ; JVVVM
 5| XGL KP BZBZ OZI FGL 5IZ:YIT H pEL YTL GYL VJL jI J:YF
 VFM]GSZ6DFHMFD/ LKPAALVP[PV[GPV[GLA]A]GGL. gZGB ; UFVg
 BFGUL; UFSZTF5; XGGL KP

VFZIT[GJLVFYS GLT ; F[; NKFJI CFZGDQJ ; DHAFVF; UFM
 h05YLIJS; LKP

! # \$ A[SU VQ. g I Bg ; UFM

E FZTGf!))! GFGJFV FYS; WZV[VF1Ff G56 IJS; FI J]KPTDF
 VGFQZMZMHMFD? FKPHDF8SGMMS VQ; U9GGFTOJTMUXQEHMF
 D/ [KP]I FHGMNZ4 BFGUL; F; GM5JX4; ZSZGF. HFZDF38FOMDQJGF
 QZMKPVF; UFBZBZUFCS 1EAGLKP

A[SU 1Ff [VFM]GSZ6 VFI J]KPTDF56 Sd BZF. hXGYI J]KPCBA[SUA
 S08S04QA8 S04V8LVP/DPJUZDQJGL; UFMKPK! \$ D8LJI F5ZLASV
 ZF8# SZ6 ; DI [A[SU 1Ff [; ZSZGM. HFZMCTM; DI HTF BFGULASW
 UFGSG; J, TDFJWZMS MKPHFQZ1Ff GLASVDFV[PAALVP. P, FLDQJGL

SFDUIZL SZL ZQL KPTFH ZIT JIDFAFH [OST HFQZ1FH GL V[RVF P LRFAN [BFGUL S5GLVM56 5JXLKP; DUJ ZIT VFAQ 1FH [CZOF I ST 5IZ: YIT UFGSGVGS} 5IZ: YITAGLKP

! \$ E FZTDF; DFHSVATZDF BHS ; J, TM

VUFp RRF SI F5DF[VIFYS VG; DFHS VATZDF BHS ; J, TM VIFYS IJSF; DFDQJGLE JDSFVZJ[KP; DFHS VATZDF BHS ; J, TND IX16 VG: JF: y GM DEJX YF KPDFG IJSF; DF[VFAQ; JFVMDQJGL KPVIFYS IJRFZSW GGLT 30GFZVM [CDXFE FTS DF BHS ; J, TNDH 5FVJ V P% IJS; TFZEFATH [ZGF; DI DDFGJ DDLZ16 QJVMDCJ V F5[KPHDAIX16 VG: JF: y GM DEJX YF KPH[, NVALUJ JTFGMGNK SZ[KP DFX" X-8; 4DZU, [JUZ[V VIFYS IJSF; DFDGJGLE JDSFDCJGLU6EJL KPHB, MZEDAFX16 GM I F5 JWTP NGL; DWJVMTH ZIT, NVA: JF: y 56 DCJGLAFAT KPE FZTDFVFAQ; DFHSVATZDF BFLRRFGRL5DF[SZLXSF P

! \$P E FZTDAIX16

E FZTDAIX16 5FK/ GBR'DDLZ16 U6F]GYLIX16 V[; DFHS; JF K[V Gpt5 FSTEDAT [JWZMGLSZT] T] Fb F ; F[H E FZT ; ZSEZIX16 G 5FVJ V P% PVFH [VFIX16 5YDF DIF5DF DA5IZJTG V F]] KP! _ DL I MGDFA ~P\$#(Z5 SZIX16 5FK/ CF JJDF V F] IPNZ V F MGDFA IX16 GL; J, TND JWZMI MKPVB,]H GCLV 1FZ7 FGGW IS μ RMUI MKP :S [HTFAF SVL; bl DAF56 JWZMI MKP

Z__! GF; g ; 5DF[ZF8H ; ZFX ; FIZTFNZ &5F#(@KPHI FZ !) 5! DAVFNZ! &P * @CTM/FV IS w FG BR [T] MK [KTR E FZTDFV FH [#5@, NMGZIFZTFVZJ [KPIACEZ4VFW N4VF, D4V Z6 IR, 4KT: U-4

HdDfXDLZ4 hFZB04 Dw5N4 D3F, I 4 VNZ; F4 ZH: YG4 pTZ5N4 JUZ
 ZHI NAF IGZ1FZTFGMNZ 36MµRMKP; RYL GRM; FIZTF NZ IACZDF
 sZ__! Df \$* B* @KPVQ; RYLP RM FIZTFNZ SZ, FdA) _ YL) Z@KPVF
 ZHI DF: +LIX1F6 NZ 56 36MµRMKP! : +VGM(* R(@VG5}GM
) \$P &@KP

J<O'QJ, 5D8 IZ5N'sZ__5f 5Df6[V[XI FGFZFAE FZTF5}GM
 ; FIZTFNZ #) @sZ__ZDF CTMRIGdA) _ @zL SdA(@ IQ I5F g dA* @
 VGVFHfBLGdA#@CTV

8A, GP! B\$P P

E FZTDFIGZ1FZGL; bi FschfZDf

JG	IGZ1FZML; bi FschfZDf
!) 5!	Z&5\$! _
!) &!	Z(# \$ #*
!) *!	#4#4(*
!) (!	# \$* 4 &(
!))!	# &5 &_ Z

E FZTDFHDJ: TLJWLU. TP UZAN45Df6 JW]UI]VG UZAI GF
 5Df6 ; F]IGZ1FZML; bi FdJWZVYTMUI N

E FZTDFIX1F6 5FK/ GBR'JW]Hf KPVFBR'D} E] IX1F6 Df8[YF
 KPIX1F6 GLUfJTFDf8[GdP

8A, GP! \$P FZ

IX16 5K/ GBR'

JQ	IX16 5K/ G BR	DFW9 BR
!) *!	) * _ (	! * P
!) (!	\$ __ 5Z	5 (P
!))!	Z4 \$4 !!	Z\$ ZP

p5Z8T 8A, ! \$P FZ 5D6 [E FZTDF IX16 5K/ G BR' VM] KP
 IX16 GF; DU|5| GVL; FD|IX16 GF|NFH|NTASSF; DHUFH-ZLKP

! \$! P 5FIDSIX16

Z__Z DF; ZSFZ N\$ AF SVM5FIDS IX16 D| JJFGF VIVSZGM
 AWZ6DF 9ZB 5; FZ SI N\$HDF & YL! \$ JOGF AF SVM; DEJX SI MKP
 ; JIX1FVIEI FGEZF; ZSFZGRGFVNFH 5P% SZJFGZFD IP
 sl f & YL! \$ JOGFAWFAF SVZ__ * ; WDF5 FIDSIX16 D| JXP
 sZ Z! _ ; WDFV FH pDZGFAWFAF SMSJ GF(JO5ZFSZXP
 s#f IX16 GMHFTV G; FDFHSU\$ JrRGTOBTN\$ YXP

Z__Zv_# GFV ISNXE[K(S) 5\$ @AF SVLGM6L5 FIDSSIFV[Y.
 KPBZBZ& YL! \$ JOGFSB, ISAF SVM[5 FIDSIX16 , LVTVISD/ TMGYL
 VFYL; IRL5IZ: YIT 5P% YTLGYLPX|WVGML! &F#@Y. KPHI FZ|O
 Vfp8 ZB#\$P @ZaMKPVFDGM6LYF K[56 IX16 5Z]SZTFAF SVL; bl F
 SZTFJrR[KMLHGZIGL; bl FJVJKP

! \$P FZ DFW/IDSIX16

\$B, IS ZHI N\$ DFW/IDS IX16 Q KPZ__Zv_# DF! \$ YL! * G
 pDZGFAF SVL: S) DFGM6LYI [; bl F&_@KPHDFKISZLVML; bl FGRL
 KPVg ZF8ML; ZBFD6LDF E FZTDF DFW/IDS IX16 DF8[GMF [AF SVL

; bl F36LVMLKPNFPPSVNI FDF! __ @zL SDF) Z@Q L5F. g DF* (@
GM6LYF KPEFZTDFDFWIDSIX1F6DFIJ7FG48SISGS VQjI J; IF , 1FL
IX1F6 VQ; DI [; DI [Vel FSPAN TMZQVQUJTF5ZBJA wFGV F5JFDF
VBLZaKpz_#v_\$ DF#) P IDI, I GIUnFYLVMLDFWIDSIX1F6 DF8[
GM6LY. CTIP

! F\$P F# prRIX1F6

DFGJ IJSF, QV\$ DCJQDFW D prRIX1F6 Kpz_ \$v_5 DFprR
IX1F6DF! _P_ZIDI, I G; bl FY. CTIPEFZTDFprRIX1F6GLS\$, LSI FAVM
56 KPVFYLQZOF GF; NE DAVel F, SP ; WZJFVQUJTF; WZJF5Z
EFZ DSJDFVFI MKP%FCU SDXGI PEP LPJUJ EFZFIX1F6GL UJTF
; WZ6F5ZE EFZDSJDFVFI MKPVQV/P/P, L(National Assessment
Accreditation Council) EFZ N\$ prRIX1F6GL ; \YFVML UJTF
RSF, JDFVBL KP; DUJ NDFIX1F6G DF B]; DFG ZQ VQJUnFYLVML
UITXL TF JW/TI DF8[CF, ; RGMY. ZaF KP IZ; RCF IJSF, DF8[56
VAFZDF BSL ; J, TM5ZL5FJDFV E[KP; DFHS/VFYS5IZJTG; FY
prRIX1F6DF5IZJTGVEJ[TI H~ZLK[VQVF; DUJDF BDF5IZJTGGLH~Z
KPVFVUJ; ZSFZ5| tGMSLZOLKP

! F\$! F\$ 8SISGS, IX1F6

8SISGS :SL VQ DGHDB :SL IJS EJFEL Vti FZGLH~ZL FT KP
EFZTDFVFI(!) &) DFj 8SISGS ; \YFVMKPEFZTDFZ\$*5 HB, L5MB
UHI V\$; \YFVMDFj KPDJA. 4SFG5Z4BOU5Z4RGGF. 4g JINKL4UFQ8L4
~ZSGLVF. PVF. P8LPGL; \YFVMGOGI ZIU VQ8SISGS IX1F6 DF8[B]A H
5pl FT KPEFZTDF! (ZOVMG VgOPSMH KPSga ; ZSFZVFG6FS
; RF, G SZI KPEFZTDF & VF. PVF. PVPDGL ; \YFVMMDNEJFV4 AU, M4

S, ST4. gNZA, BGRVQSF, LS8DAKPH[BIFULVGHFQZ; FC; M; RF, SL
SX/ TF5M8 UHI]B SIFV[V F5[KP

DFGIJSF; ; FYIX1F6 V UtI QDFW D KPE FZTDAIX1F6 GL; UFSga VQ
ZFIH ; ZSZ EFZV F5JDAV E[KPSg FS J6LGQ LAGEJL: +LIX1F6 Q5FWg
V F5JDAV FI]KP!))! YLGJLIX1F6 GLT Q/ V FVU[36 FQZOMSZJDA
V FI FKPHUFS

- v OZHI FTIX1F6
- v IX1F6V F5UFZVW6 DF; WZM
- v SOpnMGLH~IZI FT 5DF6 [IX1F6 DF5IZJTG
- v ; XIMQ5FWg
- v NZSZFI NDAIX1F6 G; DFGVW6 sl _ ' Z' #f
- v +6 E FDAIX1F6 VU04ICN4Z0I M; VQVg

VFDVQS; JGM FY[E FZTDAIX1F6 DF; WZMSZJDAV FI MKPK NF SF
5KLAWZ6 DF\$\$ JQ; WLOZ0I FT VQQLIX1F6 VU[BFLV F5JDAV EHL
HI FZ!! DL5RJIC I MGGFD] NDAU6JTEJF FIX1F6 5Z E FZ DSJDA
V FI NDAVIDSIX1F6 DF; FZLU6JTFVZBJLVGSGall :S] GL; LPAIV[P.P
5WTV5GEJLIPKLI]GPGFV HI]XGIJE FUGFOLGVIGTFZD5F, 8F. d
VM. Igd FATPZZv\$ vZ__(VHI]XGOZVMGFV8IS, DASF, LSIJUTM
V F5LKPH[DHA OG g04SGF4S]AFV GSNZI FRFZ ZF8DAI]G S0Fu MA,
DV8ZUIZ5N5DF6[Z__5 DAF. SJMI8L5OZg HMFD? MKPTDH6EJ
KPK, F! 5 JDAIOG g[VIBL5WVTDFAHINZ 5IZJTGVPFI]KPE FZTDA
ZF. 8 8]VHI]XG VSB :S] HTFAF SVL; bi FJVZX[TDAYLVOWFSNR
Vel F, KM56 HX[VQBZBZ!! DLI MGDABRF [O U6JTF, EJDFA
p5I NLYXP

! PZ E ZTDA: JF:y VQ5M6

E ZTDAV Fh FL5KL: JF:y VQAF SGF5M6 VU[h05YL5IZJTG
 VBTUI FKp: JF:y GWAZ DF BSL ; J, TDA Sd]G8LQ/ QY ; BZ4
 5F DZLQY ; BZ VQVg SpM DEJK YF KP(DLI MGYL: JF:y GF
 5|CGUE LZTYL: JLSZJDAV Fj MBF, SZG: +LVQAF Sd D8[5U, F
 , JDAV Fj FZMIG +645M6 45FIDS: JF:y VAZDF BSL ; J, TJU
 D8[G6FOF JJDAV Fj FV F MGSF NZd FG, Sd VF D &5QYI]KP
 AF DI G5D8 38I]KP! , LIMGDA OPLB LPGF #F#@: JF:y 5FK/
 J5ZHFCTFT[(DLI MGDFA! P @BRF F) DLVQ! _ DLI MGDFA#B@
 BZBZVF5D8 5@QYJ]H MV[Z__! v_ZDA OPLB LPGF \$R@YI]HI FZ
 Z__5 DA OPLB LPGF5@YI]H[Vg ZFNL; ZB6IDAV MZa]KP

E ZTDA; Fd ZT: JF:y GVV6 36]GR]KPUZIALG SZ6[DAUIG
 5D8 JWVHMFD/ [KPE ZTDA#5@, SMUZALZBFGR OJ[KP, Sd
 VF DDAFI [M VZWF1F[5JIT VJx NXE[KPNFP!) 5! GF; g ;
 5D8[5]- Sd VF D #* FZ JG CTP VQ :+LV M #&FZ JG CTP
 !)) &vZ__! ; WLVGSD[TJWQ&Z# VQ&5# JG YI]H[: JF:y 1F[
 E ZTGLI; WU6EJL XSF VF MIGNZd FG S, FS UEIZ ZMIG IG k+T
 SZJDAV Fj FK[VQAF DI]5D8[38I]KP

; ZSF EZF: JF:y Gp R]VZ6 8SEJLZBJFVGS SF SDMCFY VZDA
 V Fj FKPHDAZVI IG +64: JF:y G; J, T4NGL; E F 48EJUJZDQJGL
 AFATMKPUFj SIFV[, Sd HFUT SZJFV[DAQGSF "KPXQZLIJ: TZDAV F
 ; J, T; ZI TYLD/ [KPHI FZUFDATGLVKT KP

8/A, GP! B\$FP
 CXY; IJ, GMUSF,

SP	UQ	!) 5!	!) &!	!) *!	!) (!	!)) Z	!)) &	!)) *
!	DQIS, SMH	Z(	&_	) (	!!!	! \$&	NA	NA
Z	CM58,	Z&) \$	#_)\$	#(&Z	&(_\$	! #&) Z	NA	NA
#	0: 5g ZL	&5! 5	) \$ _&	! Z (_	! &* 5!	Z* \$ _#	NA	NA
\$	Sd JGBL CXY; gBZ	-	-	-	Z *	Z (&	Z5* Z	! &!)
5	5F. DZL CXY; gBZ	* Z5	Z5&5	5! ! Z	5* \$ _	Z_ * _!	Z) ! *	ZZ_ Z
&	; A; gBZ	v	v	Z(\$()	5! \$ _5	! #! #* _	! # \$) #!	! # & # Z\$
*	CM58, 5YFZL	!! *! *(	Z# _____	#\$(&55	5&) \$) 5	(# \$&5_	(# \$&5_	NA
(	0VB; "	&! \$(_	(#* 5&	! 5! ! Z)	Z((* ! Z	\$! _ (* 5	NA	NA
)	0gBL:	#Z) _	#5(Z	55! Z	( &\$(	!! # _	NA	NA
! _	G L"	! &55_	#55(\$	(_&Z_	! 5\$Z(_	#(5\$ \$ _	NA	NA

E FZTDFVFD : JF:y GF 5| GG; DTM 5M6I ST V FQZ V G D[OS
 ; FZJZ; F[RRJDFV E[KPSEZ6 I M : JF:y zIDSGLSF 1FDTDFJWZMSZ
 KP

GJLQYGLTDATH[ZAD} YLQZMZSZJDFV JI FKPCXY; JFVNF
 ; NE DAVFVIE UD ZBJDFV JI MKPVUFGFVIE UDDFCM58, GAJSF,
 5Z E FZ DSJDFV JI MCTNV FCM58, DF; FZDF; FZONSZVL; J, T CMF
 KTF; DUJ: TLGg # V F5LXS[TJLj J: YFGW E E ZANXZGF, SMVFGM
 JVDJWV, FE D? M/FVIE UD 5Z 5ZL5EJDFV ETL; JFV MUZIAM JW
 5OVLGCP

Z__Z GL ZF8H QYGLT VQ SVG IDIGDD 5MFD s; lV D5LE EFZ
 ; FZ: JF:y D8[5] tG SZJFDAV FJ NHDFA5FYIDS QY SZ 5Z E FZ DSJFDA
 V FJ MWQ 005 LCFZ YL#@QY 5FK/ BRJFDAV FJ PTFH [ZGLI MAGDA
 Ufd SIFV [QY ; JFV M5ZL 5FJ FDA UFDQV NFA ZM I G 46 SZJFGMDbl
 VFXI ZaMKPHDA8LAL4D, [ZI F4. gQXGJUJ Dbl KP5I E Z6G 5NDB
 V8SEJFGMDbl VFXI ZQ MKP(DLI MAGDAQV.58, ; JFDAJWZMSZJFDA
 V FJ N5YFZGL; bl FDA56 JWZMSZJFDAV FJ MAGDLI MAGDA, NVA: JF:y
 HF JL ZBJFGFVIE UD QP/ QY SZ jI J: YFGL SF *HDTF; WZJF5Z E FZ
 DSJFDAV FJ NAE FZTDA; ZFX N5J I ISTGL; bl FDS U6TZLSZLDXQ KP
 56 , NVA; FDFJ TNZ: TDA36M JWZM MKPTDAXSQ: YFGGYP

! F5 VAFZDF BIFL ; JFV M5DCU

s f IJ` JASGFDTFG FZ VFYS JI WGL 5F% D8[VAFZ DF BIFL ; JFV M
 36F , FEMV F5[KP UZALG IGJF6 VQ 5I E Z6GL ICE E5F+ TF
 8SEJ FADFQJ GMD M F5[KP5ZT]VYTV+GLV; ZSFZS DAFUG5QV L
 J/ [TUL; JFH 5I F% GYP, JFV M WZJFGW [DF BFUT IJSF, QDF5
 K[T[D8[5ZT] DDLZ96 SZG IJSF, XL NKM [DF BFUT ; JVV M
 HyFDS TPH U6 FDS JWZMSZJM HMV [TMH UZALIGJF6 SZG
 VFYS JI WCF, SZLXSF TPH 5I E Z6GL; ZIFSZLXSF

sZ IJ` JASGFDTFG FZ IJSF, XL NKM VFYS IJSF, SZJFD8[NZ JQZ__
 IDI, I G QVZG DDLZ96 SZJ] HMV [TPH ZF8H pt5 FNGCF \$@
 DDLZ96 SZJ] HMV [VFGF5I Z6 FD [DF BFUT ; JFV NFA JWZM X [TDA
 5IZJTG YLJH/ L45 F6 L4: JF:y 4NZ: REZ VQI; RE GMJSF, YX [TYL
 DF ! 5 JQCF; DI UF FDXJW5 F6 LGL 5F% VQDFYFN9 JIH pt5 FNG

TYF DRYFN9 8[, OQGL , F GDAF JVVZMYX[VQ TML H JFTIJS
pt5 FNSTFTYFÒJGWNZ6 DAF; JVVZMYXP

s#f VAFZDF BIFSL ; JFVNM JVVZFYLEIUQGF50SFZM; FDGMSZLXSF
KPTIDFIDF BFUT ; JFVNMHYM JVVZJWQH-ZLDLZSF6 DAFJVVZM
SZJMTGLSF 1FDTEAFJVVZMYJFYL; JFVNDFA56 JVVZMYX[VQSF 1FD
DFUG56 "SZLXSFXP

s\$f EFTZGFVAFZDF BIFSL IJSE; GFIZ5N'VQ EZ NKG; JRULVFYS
IJSE; DF[VAFZDF BIFSL ; JFVNM JVVZM VIT VEX S KP
VAFZDF BIFSL ; JFGLDNNYLPt5 FNGDAFIGWFZT JVVZMSZLXSF KP
JFZJF6LHI DAFJVVZMSZLXSF KPJ: TLJVVZFGFNZQ38FOLQUZIALV
SZLXSF KPTDH 5I FJZ6GLICE FJ5F+TFQJVVZLXSF KPTIDFIDF
; XIMGMSZIG VAFZDF BIFSL DDLZSF6 DAFJVVZMSZIG VFYS IJSE;
5F6 SZL XSF KP VAFZDF BIFSL ; JFVNMHJL S N; REZ4 JIH/ L
Z: TFVMMXJW5 F6 LGV5ZJ9MSDFYFN9 3ZUyJpt5 FNGDAFJVVZMSZIKP
VF4p5Z DHAGFW[M; WWYJFYLVAFZDF BIFSL IJSE; YF KP
IJ`JGFSM 56 NKGh05LVFYSIJSE; SZJFD8[IJXF DDLZSF6 GLBA H
H-IZI FT pNEJ[K[H[NKVMUJSE; 56 "5DF6 DAF; WMY MKPVYJFH[NKM[
IGWFZT VFYSIJSE; OF , SZ MKPTGFVGFJM5ZYLIJ`JGFV<5IJS; T
VGIJSE; XL NKM VAFZDF BIFSL ; JVVZNDABA H JVVZMSZJWEX SKP
IJ`JGFH[H[NKNDFAVAFZDF BIFSL ; JVVZNMHYFEDS JVVZF EFZVFYS
IJSE; YI MK[TJFNKMRZIJEFJDFJQLXSF sl f GRLVFSJF FNKMSZ
GRLvDw/D VFSJF FNKMS#f μRLDw/D VFSJF FNKMG s\$f μRL
VFSJF FNKMDJX YF KP

! R& ; DF5G

VQ\5|TJ 5SZ6DAV F56[E FZTDAV V A Z D F B I G F I J S F G L p t S A T 4
 E F Z T D A V F Y S T P H ; F D F H S V A Z D F B I S L ; J , T M F I J S F V G T G F D Q J
 I J X [R R F S Z I P V F ; D U | R R F G V T [V F 5 6 [V S V U F T F Z 6 5 Z V E L X S V [S
 V F Y S I J S F G M 5 F M [V A Z D F B] K P s n f r a s t r u c t u r e i s b a s e o f
 e c o n o m i c d e v e l o p m e n t) V F Y L E F Z T D A V F M I G G F X ~ V F T G A T A S S F D A
 D F H F Q Z 1 F F E F Z F V F D H G T F G V A Z D F B I S L ; J , T M 5 Z L 5 F O J F D A V E J T L
 C T I P 5 Z I !)) ! Y L ; Z S Z T Z O L V A Z D F B I S L ; J , T M F I J S F V G
 I J : T Z 6 D F 8 [B F G U L 1 F F V G I J N X L D O L Z 5 6 S Z M F V E S Z J F D A V E J [K P
 T V M F D 8 [V G S I J W W F S S I M G F V M A C Z 5 F O J F D A V E J L K P V F D E F Z T L
 V Y S Z 6 D A N Z S I F F G F V F Y S I J S F G C F N ' D J V A Z D F B] K P V F Y L T D G F I J S F
 V G I J : T Z 6 D F 8 ; Z S Z [G S S Z 5 | F M C F Y W Z J F L I J X [E V E J x I S T F K P V g Y F
 I G W F Z T , 1 I F S G 5 6 " S Z J F D X S] A G X P

5 SZ6 v Z

; XIMGVel F, GL5|JIVW G; FCI ; JIB

ZP 5|TEJGF

ZPZ ; XIMGXICB

ZP# ; XIMGIFF GM 1P% 5IZRI

ZP\$; XIMG; D: I F

ZP5 ; XIMGVel F, GFQIVM

ZP& ; XIMGVel F, GLptS-5GF

ZP ; XIMGVel F, GDQJ

ZP ; XIMGVel F, GL5wVTVM

ZP P 5FIDSDFCTLGF: +M

ZP PZ URB DFCTLGF: +M

ZP # DFCTLG5Y SZ6 qJ , B

ZP) ; XIMGVel F, Gji B IJ` J VQ1FF DI FV

ZP _ ; XIMGVeiFF, GLDI FV

ZP ! Vel F ; FY[; AIVT ; FCI ; DLIF

ZP ! P E FZTDAN; RFZ ; JFV QGLT IJG SAFATM

ZP ! PZ p5, aW; XIMG, BM/QVCJF, ML; DLIF

ZP Z 5 SZ6 V F IMG

5 SZ6 v Z

; XMGV eI F, GL5 JIWW G; HCl ; J I B

ZP 5 TEGF

SM 56 V < IJS; IT S IJS; TFZ BMDI8 [V IFYS IJSF; ; FV FDI8 [TDH
 pt5 FNG V G pt5 FSTF J W Z J F DI8 [V ATZD# B FSL ; J, TMW ti T H-ZL K [S Z6 S [V ATZD# B FSL ; J, TMJUZ V IFYS V G; FDFHS IJSF; VXS KP
 CSSTDF HMV [TMV ATZD# B FSL ; J, TM F IJSF; p5Z H V IFYS IJSF;
 VJ, ATMHMIF DI [KP VF V ATZD# B FSL ; J FV NDF p H F J FCGI JCFZ4
 ; N XFI JCFZ4 I X I B 4 V F Z M JU Z D p KP AN FTL N G F D F 36 L; J FV M V J L
 K [S H G M F 56 [Z D N F O J G D F p 5 I M SZLV [KLV [56 T G F 5 Z V F 56 L G H Z
 HTL GYL VYJF TMT G F IJX [IJREZJF V F 56 [A G 8 J F [F G M P V IFYS
 V ATZD# B FSL ; J FV NDF V S V J L ; N XFI CFZGM E F U U 6 F L
 8, S d] G S X G G L; J F; F Y [56 S S V E J] H Y I] K [5 Z I] T G L p 5 I M U T F 5 J T D F G
 ; DI D F; TT J V L Z O L K [V G T G F J U Z G F V F H G F; D F H G L S 5 G F S Z J L 56
 D X S [KP VF p 5 Z F J T D F G; DI D F H F O Z V G B F G U L V D A G 1 F F M a Z F
 8, S d] G S X G G L I J I J W; J FV M 5 Z L 5 F O F D F V E J [K [t i F Z] 5 J T D F G V e I F,
 Z F H S V X C Z D F H F O Z V G B F G U L 1 F F G L 8, S d] G S X G G L; J F; F Y; X I W T K P T Y L
 V O L c Z F H S V X C Z D F 8, S d] G S X G G L; J F 5 Z L 5 F O G Z B F G U L V G
 H F O Z 1 F F G M T] G F D S V e I F, c V T U T V F; J F; F Y; S F [F 5 F F V M M
 V e I F, S Z J F D F V F J I M K P

VF+6 5SZGL; UFG Vel F Q/ , UDAVBLKPVF+6[; UVM5ZL
5FGZ SGLVMV HFQ1F sBSNLf VG BFGUL1F SEFTIL VZ8[4
Z, fg VG88F QVel F, SZJF5; NSZ KPBSNL äZFH[; UVM5ZL
5UJDAVBL[K[TULH ; UVM5ZL 5FGZ BFGUL1F GL SGLVMV el F,
SZJDAVFI MKPZHSDA&v(vZ! _GFZM ALP[PVP[PVTUT S
, G, F GHM6M * Z! & KPHI FZTDAVLR,]HM6M \$_) & KPHI FZ
HM6GLS] 1DTF#5#5)) GLKPZHSDXQZDS ! ZVS RUVBL FKP

ZS ; D: I FSYG

NZ: REZ 1F V[E FZTDA; RYLh05YLIJS, TF 1F M5SGV S KPDAR'
Z! _ 5D6[RLGVGI P[P5KLIJ`JDA+LÓ SP[Z__ DL, I G8[, OG
, F. GWZBT); RYLDVGBJS'E FZT WZBLKPE FZTDA NZ: REZ 1F GMläNZ \$5
8SFHB, M5JTDIG; DI DAHMFD[KPE FZTL NZ: REZ 1F GMläNZ IJ`JDA
सौथी µRVKPE FZTGM NZ: REZGM ITCF ! ((! YLX~ YF KPE FZTDA; F
5YD 5| NIFDS WZ6[; ZSZ äZF, G, F. G 8[, OG; UFS, STF GÖS RF,]
SZJDAVBLCTL5ZT]! ((# DA8[, OG; UFG 85F ; UF; F[HMLN JDA
VBL VG CJ[E FZTDA 5M88[, OG TYF 8[, UFO s51818E ; UVMV S H
Hu FVYLIG +L YJF, FULVG HQ; RF, G E FZT ; ZSZGF; REZ IJE FUG
; FLN JDAVFI JVQ!) (5DAE FZT ; ZSZ äZV S GJMUEFU c105 8D8
VM8[, Sd]GSXG c s08 : YF JDAVFI NAE FZTDA 08V[V S DF 3Z Y
ZF8 , FAF VTZGL TYF V FZT8 , FAF VTZGL NZ: REZ ; UF V F5GZ
IJE FUCTW GN NZ: REZ; UFp5Z; DUJIG +6 VFJE FU Q/ CTP

!)) _ ; WLAÖZDA8[, Sd]GSXG; UF HFQ1F äZF 5ZL 5UJDA
VBL CTL BFGUL1F 5Z VF; UF DF 5JX 5Z IG +6 CTP HQ SZ6[
HFQ1F V[, FAF; DI ; WL. HFZFHLI: YIT WZBLAWLH HFQ; UVMHFQZ

J: T]TZLS]HFQ1# äZFH; RF, T ZQ45Z]!)) _v) ! GL; ZSFZGLGJLV #YS
 GLT 5KL BFGULSZ64 J[JSZ6 VG pNFZLSZ6 GF SFZ6 [AHFZDF CZIOF G
 5DFB JwP! VISBMAZZ___ YLONBGA[IJE FUM\$SLV \$IJE FUGBSNLGF
 GD[S5GG: J~5 VFJDFV F] P V F p5ZAF VF; DI UF FNZd FG VG\$
 BFGULV G]JNKLS5GLVM[AHFZDF5JX SI PHDFE FZTLVZ8[4IZ, Fg
 Sd]GSXG4JWVAVF IOI F48F8[L: JI; h4VZ: [JUZ]D] KP

VFGJLBFGULS5GLVMFVFUDG5KL56 , @, F. G V G A M A G G F
 1# DAHFQZ1# G5E]J H/ JF. Za]K[TMDMAF , DISBGF; NE DAVFBFGUL
 સુનીઓએ જાહેરક્ષેત્ર સામે પડકાર મૂક્યો છે. મોબાઈલ માર્કેટમા\BSNL ; TT
 TGMIC; MUDEJLZCLK[VFDKTF56 BSNL VFH[8], Sd]GSXGGF1# DA
 VUJ# S5GLVMAF: YFGWZ]K[ti FZBSNL äZVVF5JDFVETL; JFVMA
 ZHSHGFDVFE FUGF, N\$5I M SZ[K[ti FZVFM]GSZ6 TPDH CZIOF GFSZ6 [J[JSZ6 GF VF ; DI DA 8], Sd]GSXGG ; JDF 36MAN E V F] MKP
 VFV]GSZ6GFVF; DI DAHFQZ1# D8[BFGUL1# äZFCZIOF I]T JF]Z6 GF ,
 VWVG\$50SZMPE FYI FK[ti FZVF50SZM]rR[HFQZ1# G5E]J S Z]T
 H/ JF. Za]JUZH]FDQJGF5F, FVMKP

VF p5ZAF 8], Sd]GSXGG ; JDF HFQZ VG BFGUL1# GL E]DSF4
 S5GLVMäZV5G]JDFV E[VFV]GSZ6 VGJ]JwLSZ648], Sd]GSXG
 AHZ VG]JSE; TPDH S5GLVMäZF5ZL5FJDFVETL; JFVMA; NE DA
 VIVSZLJUGFVIEUDMTPDH HFQZ VG BFGUL1# GL8], Sd]GSXG; JFVU
 U]FCSVWIE5F H]FVGSDCJGF5F, FVMZQ FKP

J[JSZ6 VG BFGULSZ6 ; FY[HFQZ1# ; FDF 50SZM]V FV]GSZ6 GF
 SFZ6 [HFQZ VG BFGUL 8], Sd]GSXGG ; JFVF5TL S5GLVM ; JFVMA
 VE[AN E4; N]F] JCFZG. gZGB ; JF SFZ6 [8], Sd]GSXGG E FJ4

V FV\GSZ6 YL 8[, S\]GSXGDF CZLOF G 5P\6 Jw\] K[S S\ mH\JF V G S
DQJGFD\N\W el F, SZJM\~ZLKP

V Fp5Z\F V Q\H\GW el F, SZJ\F\AV\FI MK[T], G, F. G4. gZG\ V G
D\AF, ; J\FV F+6[5S\ZG; J\FV S\H S\ G\ä\FV F5J\F\AV\FI TLQ\I T\JL
R\Z S\ G\V\M\Z\F S\8\DA K[H\DA H\FQ\Z\F G\ B\SNL T\MB\FG\U\1\F G\ E\FZTL
V\Z[4Z, F g V G\8\F8\FM, D\J\X Y\F K\P\I F\Z\F H\FQ\Z\F V G\B\FG\U\1\F G\
S\FD\U\LZ\ V\ S\A\I\H\FG; F5\I\F\DA S\J\LK[m\ S\ S\FD\U\LZ; F\Y\pt S\8 K[m\U\FCS\MS
; J\FV\M F\Y\J\W\Z[5; N\SZ[K[m\ V\FV\GSZ6 V G\8\SG\I\W\G\5\F E\J S\J\MK[m
H\FQ\Z\F G\ B\SNL G; J\FG\ E\FJ V G\I\J\SF S\J\MZ\Q\X\J\U\Z[5] G\MD\Q\J\G F
Ag FKP

V\FD4 H\FQ\Z V G\B\FG\U\1\F G\ S\ G\V\M\ä\F F5\Z\5 F\J\F\DA V\FI TL; J\FV\M
8[, S\]GSXG 1\F [V\F] V FV\GSZ6 V G\T\F S\Z6[U\FCS\; J, T\DA Y\I [J\W\Z\I
H\FQ\Z\F T\DH B\FG\U\1\F G\ S\ G\G\F V\I\8\Z\I\W\F A\FH\FZ ; X\W\ T\DH
S\G\ 5\Z\J\G F V\I\ E\U D T\DH U\FCS\ F V\I\ E\U D J\U\Z\ D\Q\J\G F 5\F, F\V\M\K\P
5\Z\6\F\Q\V\F; J\FG\F\8, F\SD\Q\J\G F 5\F, F\V\M\W el F, SZJ\W\F\I S\A\G\Z\Q\K\P

ZP5 ; X\I\G\V el F, G\FQ\I\Y\M

5\J\T\DFG V el F, Z\FH\S\8 X\Q\Z\DA 8[, S\]GSXG\G\ H\FQ\Z V G
B\FG\U\1\F G; J\FG\F\8, F\SD\Q\J\G F 5\F, F; F\Y[; \ u\G\K\P V\F; J\FZ\FH\S\8 X\Q\Z\G F
I\J\SF; D\A\D\Q\J\G\ E\I\DS\F E\H\U[K\P\I F\Z; X\I\G\V el F, V G; X\I\G; D.I F\G
V G\5; X\I\G\V el F, G\FQ\I\Y\M F5P\6[KP

s\ f 8[, S\]GSXG\G\ ; J\F\DA H\FQ\Z\F V G\ B\FG\U\1\F G\ E\I\DS\F
T5F, JIP

s\Z 8[, S\]GSXG\G\ 1\F [H\FQ\Z V G\ B\FG\U\1\F G\ S\ G\V\M [V5G\J [V FV\GSZ6 V G\U\J\W\LSZ6 T5F, JP

s#f HFQZ VQBFGUL8[, Svđ]GSXG; ŦFQCBJST5F, JP
 s\$f 8[, Svđ]GSXGGF AHEZ VQ E FJ IJSF TĐH S5GL äZF
 VF5JĐAF VƏTL ; ŦFVNMF ; NEĐAF VIVSFL JUGMVIEUD
 T5F, JNŦ
 s5f HFQZ VQ BFGUL1Ŧ CL 8[, Svđ]GSXG ; ŦF VU[UFCSVM
 VIE5Ŧ HF6JNŦ

ZR& ; XMGVel F, GLptS5GF

5ŦTDFG; XMGVel F, GFp5ZST QŦVMđäI8 ; D1F; XMGVel F, G
 INKF; RG5NGYF TĐH; XMGVQ-5 GRGLptS, 5GFT5F, JFGMđ tGVF
 ; XMGVel F, DFSZJĐAV fji MKP

s! f J{ JSZ6 VQBFGULSZ6 GLSZ6 [BSNL ; ĐVGF50SFZMKP
 sZf J{ JSZ6 GFSZ6 [HFQZ1Ŧ CL; ŦFVNĐAFAN Đ V fji MKP
 s#f BSNL VFVGSZ6 5KLHFQZ1Ŧ GFIXTXF LVĐD TZSŦp5; L
 VƏ[KP
 s\$f 8[, Svđ]GSXG 1Ŧ [CZLOF JWJGFSSZ6 ; ŦFGLSDTNĐAF38FOM
 YI MKP
 s5f 8[, Svđ]GSXGGL gBZCB; ŦFGE FJ pý J/ KP
 s&f 8[, Svđ]GSXG; ŦFĐAFBSNL GVAHEZIC; MUXF KP
 s* f J{ JSZ6 YL8[, Svđ]GSXGĐAFQZOF G5ĐF6 JW]KP

ZP ; XMGVel F, GDctJ

5ŦTDFG; XMGVel F, GBA H ĐctJ ZQ]K[SD S V FVel F, V[
 HFQZ1Ŧ VQ BFGUL1Ŧ VTUT 8[, Svđ]GSXGGL ; ŦFĐF ĐctJGF5F, FVNĐ

w\FEFAZBLQ SZJFAV E[KPVF; XMG Vel F, GDQJ ; DUJQV[56
ZQ JKPVF; XMG Vel F, GDQJ VF5DF[KP

s|f VFYSIUSF, DAVATZ DF BLSL ; JVVWVF5NGIUX[HF SZL
5P%YXP

sZf HFQZ1F VQ BFUL1F Q VF ; XMG Vel F, GLTIJ S
AFATNADNN-5 AGXP

s#f 5|TJ ; XMG Vel F, YL; RZ ; JFQUB FDS AGEJFDNN-5
; RGV5P%YXP

s\$f HFQZ1F äZFYI [8SGMDS ; JZVWVMS; DI QVQ-5
YI [K[SGLTGLHF SZL5P%YXP

s5f VATZDF BLSL ; JVVWVFISF, DFGLGLT 3OTZ ; DI [H-ZL
DFUNGGGLT 3OGZVVF5P%YXP

s&f 5|TJ ; XMG Vel F, YLUFCSL 8, Sd JGSXG; JFGL5; NUL
VUQLHF SZL5P%YF KP

s*f VF; XMG Vel F, YL HFQZ VQ BFUL1F-GL 8, Sd JGSXG
AHZIJ HF SZL5P%AGKP

ZR ; XMG Vel F, GL5âITVM

5|TJ ; XMG Vel F, ~~ZFHSX~~ XCZDF 8, Sd JGSXGGL; JF5ZL
5JGFZ BFUL VQ [HFQZ1F-GMT] GFDS Vel F, cVTUT H-ZL DFCTL
D JFDF[DFCTLGF AG: +M 5FYDS DFCTLGF: +M VQ UB DFCTLGF
: +MGM5I NI SZJFAV FI MKP

ZR P 5FYDS DFCTLGF: +M

ZFHSX XCZDF 8, Sd JGSXGGL ; JF 5ZL 5JGFZ BFUL VQ
HFQZ1F-GMT] GFDS Vel F, VTUT Vel F, DRSB, LS AFATM/JLK[SHGF

DF8[5FYIDS DFCTLGF: +NIGMp5I MJ SZJWVEJ S K[H[VTUT ; XIMS äZF
5; NSZJDFV E[IGX"VSDGL~A~ D] FST VQ5] GEJ, L5âITGp5I MJ
SZL; XIMGDF8[H~ZLDFCTLV[S+ SZJDFV E[KP

VF; XIMGVel F, DF5] GEJ, LQ+6 IJE FUDAJE #HT SZJDFV E[KP

s! f 8[, Sd]GSXG; [F5]ZL5EOTLSGL; FY[; \ uGVIVSZLJUCL
5] GEJ, LP

sZf 8[, Sd]GSXG; [F5]P% SZGZ UFCSJUCL5] GEJ, L

s#f 8[, Sd]GSXGDFVIVZBLU VQ D. gGg IJEFU ; FU[; \ uG
VIVSZLJUCL5] GEJ, LP

➤ **IGX"VSDGL5; NUL**

p5ZST +6[5SFZGL 5] GEJ, LVMD8[Vel F, VTUT VEJTL RFZ
S5GLVMHFQZIFGL BSNL VQ BFGLU1IFGL EFZTLVZ8[4ZL, Fg VQ
8F8GF Z_vZ_ VIVSZLVM[IGX"VSD TZLS 5; NSZJDFV E[KPVF
p5ZAT HFQZIFGL BSNL VSV[LSGLK[SHDFVIVZBLU VQD[gGg GM
VSV, U IJEFU K[HMLVFIJEFU ; FY[; S F[F#_ VIVSZLQ56 IGX"
VSD TZLS 5; NSZJDFV FJ FKPVFp5ZAT RFZ S5GDAYLZ__ UFCSV[
IGX"VSD TZLS 5; NSZJDFV FJ FKPIGX"5; NULAFNGP LSZ[FIGX"
; J[IF 5] GEJ, L5WVT DFZOT SZJDFV E[KP

ZR FZUR DFCTLGF: +NI

5] TJT ; XIMGVel F, DF; XIMS DF8[SB, LS; XIMGQVQ5 5FZES
VQDp[DFCTLGLVEJ STFZQ[KPVDF8[Vel F, VTUT VEJTFZHS[
XQZDF VEJ[8[, OQ V[S RgH TgH DFCTL BHFGL SRZL VQ ; \ uG
IJEFUNAYL DFCTL D[JJDFV E[KPVF p5ZAT Vel F ; FY[; \ uG
5SFXTVIAG5SFXT DFCTL4Vel F ; \ uGIJW, BMDU[hIGMg h 5fZ4

; P7FCSM5 F1ISM Vel F ; \ uGJA; F 8MUZGM6 Vel F SZJDAV EJ
KP

ZR #PDFCTLG5 YP Z6 qJ` , [B

; XIMG Vel F; NZd FG DFCTLG5 FYIDS VQIäTIL : +MDFLV B+
SZF [DFCTLG5 YP Z6 D8[H-ZLVQ VQ-5 IJWW FSOFL 5|JWW M
VQ ZJDAV EJ KP; FY; FY[DFCTLGI M SSSZ6 SZL8SEJ FZ4; ZFX
:J~5[MXEJ JDAV EJ KPTDH I F IrKSIGNKG5âITYLIGN"V SDGL5; NUL
SZJDAV EJ KPV D4p5 ZST 5|JWW M VQ ZIG TGFV FVZ5 IZS5 GGL
T5F; SZJDAV EJ KPV QV T[H-ZLTF6 MWG; JGM SZJDAV FJi FKP

ZR ; XMG Veif, Gji F5 IJ` J VQ1F+ DI NF

5|TJ ; XIMG Vel F; ZHSH XQZDF8, Sd JGSXG 1F [HFQZ VQ
BFGU1F äZF5ZL5 FJDAV EJTL, G, F. G4. gZCB VQDMF , ; JF; FY
; AWZB [KPTDH VF Vel F, DF8, Sd JGSXG ; JF F IJW5F, FVM
Vel F; SZJDAV FJi MKP8, Sd JGSXG S5GLVM; FY; \ uG VIVSZLVM
UFCSMQVMZBLU VQD [gGg IJE FUGFVIVSZLVM DI8DF; DEJX
YF KP

; Fdg ZL [ZHSH XQZDF8, Sd JGSXGGL; JF; FY[V; bi UFCSM
VIVSZLVMQVMZBLU VQD [gGg IJE FUGFVIVSZLVM S F [FKP
ti FZVFAWGLIGN"V SD TZLS5; NULXS GY4TP KTFXS TD D5| F M
SZJDAV FJi FKP

ZP _ ; XMGVei F, GLDI FN F

5|TJF ; XMGVei F, GLDI FN FVW F5P6 [NXE]LXSF P
 sl f CFYVZJFDFV E] ; XMGVei F, DANXGF; DU|IJE FUGV E]ZL, U]DF
 V E] GY45ZT]OST ZFHSXQZ5ZTMH DI FN T KP
 sZ 5|TJF ; XMGVei F, GMDVME FU 5FYIDSDFCTLGF: +NM5Z VFWFZT
 KPti FZ \$, LS DFCTLp; ZNFTGE]TSF ; FY; S' F [LOM K[V G
 VFYLV E]LDFCTLp; ZNFTGL: DZ6XIST p5Z VFWFZT QMIFL; 5b"
 VGRSS ZT]5P6GYF TM56 VF; XMGVei F, T8, FVX[DI FN T
 AQKP

VFD4; FDFOSIJ7 FDFYTF; XMGVei F]TSIJ7 FGH8, FRSS QMIF
 GYLPDS]TDG; TT 5IZJTGXL ; DFH; FY; AVKPTDKTF; XMGVei F,
 DF8]p5, aWDFCTL V G Vei F, DF p5I MDA, U]F [DFCTLDA RISS, TGF
 TtJN]5F, GYF T]F5|tGMSZJDFV E] K[V G; XMGVei F, GU8 FDS
 AGEJFGM| tGSZJDFV F] MKP

ZP ! VeiF ; FY; AIW ; FCI ; DLIF

5|TJF ; XMGVei F, VTUT SZJDFV E] ; FCI ; DLIFGR]DHA
 KP

ZP ! P E FZTDF; RF; U]FV GGLT IJ S AFATM

E FZTDF8, Sd]GSXG; U]DFHFQZ]F GM HEZMCTMSZ6 S V F; U]DF
 BFGU]F GF5U]X 5Z IG v6 CT]TDF; WZFGM DI !)) _ YLX~ YF KP
 !)) _v)! DF E FZTL VYT+G Bk] D]JDF V F] V G TGF , FEM
 8, Sd]GSXG 1F G56 5P6 YI FKPE FZTGFGLT 30J{ FVW[IJ JGFVg
 NXML8, Sd]J: YFGW ei F, S M]DFATV]V]DQJGLAFAT V[HFJF
 D/ LS]8, Sd]GSXG 1F [I]SF, SZJDF8[BFGULSZ6 V G pNFZSZ6 GL5|S F

DQJGLEJDSFEHJLXSQTPKPIJ`JGFH[NXMM[V F5SFGJi J: YFGMJLSZ
 SI IVCTMTDGF VGEJGFVFWZ[SCL XSF S[BFGULSZ6 VQ pNFZLSZ6GL
 5|S FYL 8[, Svd]GSXGGL ; UFGU UBJTDAF ; WZM YF K[TYF
 8[, Svd]GSXGGF 8#CSQ 56 C/ JMSZJDAF DNN-5 AG KP VF p5ZAF
 8[, Svd]GSXG; UFGULSDT VQBRDA38FMYF KPVFAWLAFAFMWFGDA
 ZBL!)) \$DAF8[, Svd]GSXG D8GL GLT @GXG 8[, SVD 5M; LcSNTPF
 ZH)SZJDAFV EILVGTDAFBGUL1F- G56 8[, Svd]GSXG1F- DA5UJXJFDF8GL
 K8 5P%Y. VFGTLV[E FZTGF8[, Svd]GSXG1F- GFJSF D8GMDFU"BJ, M
 SZLVF%NMFAMH BFGULS5GVMp5ZNBZB ZBJFDF8!)) * DAE FZTDAF
 8[, Svd]GSXG1F- [8[, SVD ZU] BZLVMMZ8LV10. Igd FSTRAIfGL: YF5GF
 SZJDAF VEIP TRAI V[NXGF 8[, Svd]GSXG ; UFGU JSF DFUC ; Z/
 AGEJFGSD SZ[K(VG!))) DAFZH)SZJDAFVEI[GXG 8[, Svd]GSXG
 5ML: LDF; [] Z; UFGULSDULZIG56 K8MMZV F5JDAFV FJ N

E FZTL 8[, Svd]GSXG ; UFGA[E FUDAJULST SZJDAFVEI[KPsf f
 IOS0 ; U" VQsZ ; [] Z ; U" PIOS0 ; U" V[5FYDS ; UFM3Z[F
 ZF8 VGVFZZF8 , FAFVTZGL; UFM FY; AWWZB[KPE FZTDAFHI
 ; RF, UBSNL VQMTNL V() _ 8SFVBSV[5FYDS ; UFMDFLD[J[
 KPHI FZ[BGUL1F-V[IguT XQZLU: TIZ5ZTLH SDULZLAHE[K(VGT DGM
 IC; M, UEU 5 8SFHB, MH K[VQ BF SZG TP6[5MFG wFG
 WWSL q8VZB 1F- TZOSgaT S]KP

E FZTDAF; [] Z; UFG56 A[5SFDRAJE FOT SZJDAFVEI[KPHDAf f
 u MA, I; :8D OZDMAF , Svd]GSXGsGSMf VQsZ S010JhGD-815,
 V[S [sCDMAf E FZTDAOV[Vp; UFBNSL4E FZTLVZ8[4ZL, Fg 4
 JMF04 V.F. IOI F4I JGM JUZ äZFV F5JDAFVEI[K[HI FZ; IOVpV[; UFG
 ZL, Fg VQ88F. gLSND äZFV F5JDAFVEI[KP

s! f 8[, Svd]GSXG1ff- DRIJSF, QV; Z SZTF5ZIA/ M

s! f 8[, Svd]GSXG1ff-[YTF; WZFL5|S| FGLDNUIT VQsZf UFDL6
VQVVKQZLIJ:TFZDAVAFZDF BfSL ;]JWFGWEF VQ5ZL6FD:J~5 VF
Nz; RFZ ;]JFGK8F5Q| FE FUGHMWFDf8CF5FAESBRG;]J" 5Mf: 0; "
p5fUJFDf8|V; DY"KP

sZf 8[, Svd]GSXG1ff- GJ: YFG

E FZTDAfDIR'Z_! _ Df8[, Svd]GSXG1ff-[&Z| DL LL GSGSXGYI F
VQIJ`JDAE FZT +LHF: YFG 5Z VFL UI]KPE FZTDAf 8[, Svd]GSXGCF
IJSF; GL UIT \$5 8SF HB, L 5JTDfG ; DI Df HMf D| [KP E FZTDAf
8[, Svd]GSXG1ff- GF VFJWVNZ Df8|; ZSZGF; FRF VQ CSZfEDSTFEI F
IG6I MYF5U, fVMf VIE FZLZC MKPVFp5Zf VFJlâ NZDAfBfGULVQ
HFQZ 1ff- GF;]E U; Dg|l Q56 VIE FZLK[TD SOLV[TM56 BM]GYLP; ZSZ
âZF8[, Svd]GSXG1ff- GpNZ GLT 5ZL5fUJfDAV FJL4HGFYLVF1ff-]JWV, FZL
રીતે બજાર પ્રવેશની તકો મૂભી થઈ છે.

s#f ; RFZ GBJSGIJ: TZ6

JQZ_#DA5\$R# DL LL G 8[, OG WZSMCTFH[JVWQ DIR'Z_! _
;]WDA&Z| FZ(DL LL GHb, FYI fPVfH ZIT]Jf Z, [8[, OG WZSVL; bl F
DIR'Z_#DA! #F#_ DL LL GHb, LCTLH[JVWQ DIR'Z_! _ DA5(\$F#Z
DL LL GHb, LY. K[VQVfH; DI UF FNZDI FGIC: 0, F GUFCSVL; bl F
\$! F## DL LL GYL 38LQ #&P) 5 DL LL G Y. PVCL IC: 0 , F G WZSVL
; bl fDA 38fVMYI [MHMf D| [KP VfH ZIT] ANA]p UfCSVL ; bl F DIR'
Z_#DA_P(DL I GHb, LCTLH[JVWQ DIR'Z_! _DA(P & DL I GY. P
VfD4 E FZTDAf 8[, Svd]GSXG;]JFGFAHFZGF IJ: TFZ YJFGL5|S| FVQ|UIT
BAH hOYLHMfD/ LZCL KP VFAHFZGF IJ: TFZ Df8|; ZSZGLpNZGLTVM
VQBFULTYFHfQZ1ff- GLSFDULZGF; Dg|l QHUFANZ U6LXSF P

s\$f UFDL6 8[, OQjI J: YF

E FZTGFUFDL6 IJ:TFZDFZ__P* DL IL GSGSXGMJQZ! _ DF YI F
KPVFp5ZAF 5* ___ UFD0FVMS[HDCG8[, OQ; UFDp5, aWVGCTLTDCJQ
Z! _ ; WDAF5ZL5F0JFDFV0JLKPVFD E FZTDA) & 8SF UFDL6 IJ:TFZG
8[, S0 JGSXG; JWFYL V0ZL, UFD0FV0J[KPVFD YJFYLE FZTL UFDL6
IJ:TFZGMUSF; h05LAG MKFSDS[E FZTGMUFDL6 IJ:TFZ56 CJ; TTIJUW
1F M FY; 5SDFZCLIJUWp5I MLHF6 SFZLD JTM1 MKP

s5f 8[, Oj l8L

E FZTDA 8[, Oj l8L JQZ__# DA 5P! 8SFYL JWGQ DFR' Z! _ DA
5ZRF\$ 8SFYF KPVFH ZLT[E FZTDAUFDL6 IJ:TFZDA8[, Oj l8L DFR' Z__#
DA! F\$) 8SFCTLH[JWGQ DFR' Z! _ DAZ\$F#! 8SFYI [HMFD/ [KPVFH
ZLT[XCZLIJ:TFZDA 8[, Oj l8L! \$F#Z 8SFD FR' Z__# DACTLT[JWGQ DFR'
Z! _ DA! !) F\$ 8SFYI [HMFD/ [KPH[E FZTL 8[, S0 JGSXG; UFGM
, FE D JTF, N0L; bi F0FYI [JIWWGVGNK SZ[KP

s&f ZF8H 8[, SVD GLT v Z! ZsNTP-Z! ZF

Sgal D+IDV [! HEGF ZM ZF8H 8[, SVD GLT v Z! Z sNTP-
Z! ZF GDHVLV5LNWPD+IDV [I JGF 0, F; g GLX-VFTG56 DHZL
V5LPVFGLTGMNK; DFG; FDFHSV FYSIJSF; D8[SM 56; DI F; Z1F4
IJ`J; GL 4 p5I ML VG prR U0JTEJF L 8[, S0 JGSXG; UFMp5, aV
SZEJFGMKPVFGIT, UE U! _ JGF; DI UF FDF8[INKF5NGSZXP

ZF8H 8[, SVD GLTG1F VFDJHA KP

v 8[l0j l8LG5DF6 CF, GF5DF6 YLJWZIGZ! * ; WDAF* _ VGZ_Z_
; WDAFV F5DF6 ! ___ ; W, . HJ

v VMFDFVNLZVDAI5LV[GL: 5I0YLAWDF8[AN0A0; JWFp5, aV
SZJIP

- v 3Z] \pt5 \NGJWZLQVF; \JDAE FZTQU\ JSSgã AGEJJP
- v GBJSA; \JFVWV Gp5SZ6MNUSE; VGIJ:TFZSZJN
- v , F; g 5|S] FQ; Z/ VGpNZ AGEJLI JGF. 0 , F; g 4:5 [S8D
 OF J6LQ, F; g 5|S] FYLV, USZJIP
- v U\CSM5Z w\FGv DMAF, CAZ 5N8IA, l8LVGV S ZF8F~5DAF "S
 SZJ\VBFN\KDAZNDU; \JFDOF p5, aWAGEJIP
- v JM; VMZ. gZCB 5N8M4S, f0 GBJISU 5ZIJX\EW FGV F5JDA
 VFXP

ZP ! PZ p5, aW, XMG, BMVGVQJF, ML; DLIF

5|TJ ; XMG Vel F HUF5J\YI [FVel F M, BMVGVQJF, ML
 ; DLIFGR[D]HA KP

sl f **ZHT SYZL Fsz_! _f GFTDGFVQJF, cE FZTDA8], SM JGSXGccDA**
 H6E[K[S GBJSGFIJ: TZ6DAJF Z, [8SGMINØV[DCJ5b"E]DSF
 EHJLKPHDFA[AFATMKP5YD4V, UV, U INKDFYLIAGp5, aW
 ; \JFVMYJF; \JFVMQ/ , N8JF Z, [8SGMINØYLDN8FE FJ, IE
 D/ XPVF; \JFQCS 4DMAF, 4JM; TZLSJ6"JLOMPALØ AFATV[K[
 SVFVGSVF; l8LD7 BFJT; \JWDAJF Z, [GDQJ V F5TF; ZSFZG
 VXF:5Np5I M D8[GAV LIQS]g LG; ð- AGEJFD8[JVV; ZSFZS
 E]DSFEHJJFGDCJ5b"AGXP

8], SVD ; [8Z D8[CF: 5lØ QBF; IJ" L; VG UFDL6 IJ: TFZDA
 D8F Q SDA IJ: TZ6DA VFUFDL 5R J8MTASSMIG6! S ; FAT
 YXP. gZCB VG ANA8GL VGS U6LV; Z DMAF, 8], OG SZTF
 Ø05L p5Z HMIF D/ X[VG. gZCB ; \JFVDAJF Z, [GMINANAM
 H/ JFXP

sZf **SZ 5ZU** TDGF; XMG, B **WHZ**, [**8SGM** c DFH6E[K[S
 #ÒGFSEZ6[; FDF E FZTL MFCYDF. gZGB VGAMAGLXISTVM
 VEJP; ZSZ VQpt5FNSJpFZVMVQp5I MISTVM; RFZVNEJT
 8SYLAAG v . gZGB ; JFDMAF, VG8, OGLHD E FZTDF
 h05YL IJS; X[AMAG VFWZT . gZGB ; JFVM8SF; DI U7 FDF
 VF56F; DFH VG; ZSZDFXISTGM; RFZ SZXP HGF5U, [E FZTDF
 ; FDFHSv VFYSJIWDHAJT AGXP

s#f **UPFIJHI F, 1DLsz_! _f** GFTDGF, B **#Ò 8**, **MLC** XLOS VTUT
 H6E[K[S[E FZTDF#Ò :5SBDFMAF, 5ZprRband width 5| MGM
 D[JFJW h05LTYFDHAJT . gZGB ; JFGI J TZONMLHGZ AGXP
 H[#Ò ; F[VGBF, SZGTFH[TZGprR EBJF F5SBGFIJSF; ; F[
 J5ZFXSZMDR[prR band with GMp5I M XS AGEJX[VG
 J5ZFXSZGji F5Z; RF, GDF VYJF DGZHG D[JF DF[JW; FZ
 UBJTFTYF; Z/ TFGMGEJ SZEX[T[p5ZAF DMAF, GBJSCFD}
 ; NKFJ JQZGFSF DFCBJS'SF 'HDTDFsVMFcalldrop JIWWGSEZ6[
 JJD X[TYFT[IJIOI MVMGL; JWW56 VF5LXSP

s\$f **HND YND, IQ, 5** sl Zv! ZvZ_) f GFZVI. SOND8F d GFTDGF
 VQJF, DFH6E[K[S[IJ' JDF; FYLh05EZ JIWW5FDLZQ } E FZTL
 DMAF, AHEZ Vp5KLVp5GLI; IWWCF, SZLZQ } KP5_ SZO
 DMAF, UFCVVF VISOFQ 5FZ SZJFGL pHU6L SZL ZQ F E FZTL
 AHFZDFCJ[; ZFX XQZL8, Oj l8L! __ 8SYL56 JWLU. KPTGM
 VYV[YI M; ZSZ äZFEXQZLcSBUZLQ/ VEJZL, JF[FGUZMXQZM

VGD~~BAKQZVADMAF~~ , SG~~SXGGL~~; bl FtI ~~RGL~~: TLSZTF56 JWLU.
KP

DR'Z__(DA&_ 8SFXQZL8[, Oj l8LVZETFE FZTDAVF: TZ
DR'v Z__) DAJWQ(5 8SFYI }CT}VQ CJ! __ 8SFG: TZG5 FZ
SZLUI }KPK[, FSB, IS; DI YL8[, SVD 1F[RF, LZQ FTU|SDTI }WQ
5U, [8ZLOVti FZ; }WGL; FYLGRL; 5F8LV[VFLUI MK[VQ S5GLVM
5|T; Sg VOV5{ FSZTF56 GRFNZ[8ZLOV MZ SZLZCLKP5Z16 FdA
NZ DICQIJSPLNMSZV SZTF56 JVDMAF , SG~~SXGGMF~~ ZaAKP

NXGF5_ SZV; [] Z UJCSVAXQZLE FZTGMOF M _ 8SFKP
8[, SVD S5GLVM LV ESDA TPDM 5 8SFSZTF56 JWZ[OV MKPUF d
E FZTDAYL JTDIG JIWNZ HF JL ZBJF DAJTL E FZTL 8[, SVD
S5GLVM[CJ[TPGFBRDA JWZMSZJM5 OXPXQZLE FZT Vg IJS, IT
NXMLHD 8[, SVD; }JWGM IE D[JLZC }K[HI FZUFD IJ: TENDF
8[, Ojg 8LG5P76 ACJH GRJ KPUFCSW QV E SGL a[OV[NXGL; FYL
DVL 8[, SVD S5GLE FZTLV Z8[GF; L VMDGMI SVD, LV[SC }CT}S
d __ 8SFSZTFJWZ[XQZL8[, Oj l8LCMFGW Y'V JIMGYLSV FTDID
; FRFUJCS K[5ZIT] TGM DT, A V[YI M[V[H JI IST A[S T[YLJWV
; IDS0'VZJ[KPTU]: 5WQ[SZ6[, N8M VV; IDS0'BZINJ FTZO5 ZF F
KPV[ZIT[XQZLE FZTDAJF: TIJS5[G8XGTM36}GRJ K[

Vg V[SVU[LÖV[V[D S5GCF8VGFV[ShS }BU[SC }CT}
S[V[S ZTF JVV; IDS0'VZJTF UJCSV U6 TZDAG , . V[TMXQZL
8[, Oj l8LG: TZ (_ 8SFH[, }H CXP

s5f GJL8[, SVD GLTDAFAVAG DMUSE; 4; NXJf J CZGA; FVZV FGD76 DA
: YFGS IGD76 G5M FCG V F5J}VQ; XMG TYFIJSF; SF NDAZV76 G
5M FCT SZJF5Z E FZ D[MKPV FTDID AFATM XDA; NXJf J CZ

SFTG GJFDSD 5Z , . HJFDADNN-5 5ZJFZ Y. XS[KPUFCSMDR[
 ; FYL; FZLAFAT V[K[S]TDCZNDU RFF"V F5JFDAYLD]ST D/ LHXF
 TVMNXE ZDAUD[ti F5MIFGL; JFV F5 TLS5GLAN LXSX[V G5MIFGM
 HJGMAZI YFJT ZBLXSXPS5 GVM L a i O V [HMV [TM NXFI JCFZG
 5 F FG D7 B; GMINZHMD/ JF V G 8S TYF ALHF SZG ji JCFZ
 AGEJFGLHFQZT; FZLAFAT KP5 F FGDF BFGMINZHMD/ LHUFY
 VF1F GLS5 GVM FYS TYF ALHF5 SZGF5 M FG D J J F F AG
 HXPHF6 SZVFDT[V FGM Y"V JMK[S; NXFI JCFZ 1F G C J ; J FG
 AN [pnMIG: J~5 DADFj TFD/ LZCLKP

SM 56 GLTGL ; O TF TQ , FU SZJFGL GSSL SZJFDF V E J
 5[S FVW GZND5 5ZVFWZ ZB[KP, ZSZ GJLGIT , FU SZJFDF V V
 ; DI 5; FZGSZTPAH OF NFKP

**8], SVD GLT gj JCFZ]SND4T+L, B4; DIRFZ 5+ v INI E F SZ4
 TFZIB o! Zv! _vZ_!! 45FGFQV(**

s&f E FZTGFHFQZ1F GF8], Svd]GSXGGBJSDFBSNL VGM TNL ; DU
 V[XIL FG8], Svd]GSXGGBJSDF; FYLDV: YFGVZ E [KPE FZTDFGJF
 8], OG HMOF6 GMJFOS JIWXZ H[!)) (v)) DF! _ 8SF CTMH[
 !)))vZ__ DF#_ 8SFHMFD/ [V G J C Z _ ! v _ Z DF! * 8SF
 YJF5FD[CTVAE FZTDFJ C Z _ # v _ \$ DFGJF8], OG HMOF6 GL; bi F
 ZZ DL IL GCTIPE FZTDF: JT+ TGF; DI [NZ N CHFZGLJ: TLN9 DF
 A[H 8], OG HMOF6 G5DF6 CT4HI FZJ C Z _) DANZ! _ ji ISTVM[
 \$ SZTFJVV, SVM5F [8], OG HMOF6 HMFD/ [HDAYL, UE U) _ 8SF
 DVAF , HMOF6 DF D5Q KPVFH; [] Z8], OG; REZDFW DG; FYL

JVW5; NULGM\$SZAG K[VG\$SDNZ5<DAZ4Z1F0F JZJUJZJUGF
 , NVM Z/ TRYLDMAF , JF5ZTFHMFD/ [KP

HNFHNFJQVDF8[, SVD 1F+ GL5JIT sDL IL GDF

IJUT	DIRV Z__&	DIRV Z__*	DIRV Z__(	DIRV Z__)	V[5| v Z__)	IO; P Z__)
IOSO , F G	40.23	40.77	39.41	37.96	37.81	37.06
JFZ ;	101.8 6	1653.0 9	261.0 8	391.7 6	403.6 6	525.1 5
S	142.0 9	205.09	300.4 9	429.7 2	441.4 7	562.2 1
JFC\$ JlWVZ s8SDF	44	45	46	43	NA	31

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s* f **OM** [BLVQ[DLCQ LsZ__! f TPGFVel F **d U 515, Vtp W**
DMAF , 8[, OOC DAI JF5[LVQ[GJL8[SGMNO ; FYGTPGF; XVM
 VU[JF SZ[KPVFp5ZAF 7 FGGIU: TZ6 VQ: JvVwI GGF1F+ DF8
 GJL 5[L DF8F Z: TRVMATFI F KP I JF5[LCF NGS OJCG : 5X*TL
 DFG; SVQVIFYSIGNXSFMDISV| GKPVJ]H6F K[SVF5[LVM
 JWV, DFHSXIST D[JJF8[SGMNO GMDVfpcp5I M SZJGDC H SZL

XSTFGYPAIÒ AFH]VFG ; Æ / [L 1ÐTVMTDGL H8L TFQ SZ6[
HNÐDLAGLHF KP

s) f **CF5ZVQ8[Zsl))**) f TÐGF~~XMB~~+ **α8VBU Vß8LJ18LoI U 515,**
Vfp DMAF , Oj c ÐF I JF5[L VQ TÐGF DMAF , p5I MGL
DFGUJXL 1F GF TF6M 8SL ; D1FF ZH}SZL KP TF6MNXFJ[K[S
DMAF , OG I JFGV TDGF ; ÐFHSv V FY SJ JCFZMD18[; FVG 5J
5FQK[SH[DMAF , OG J5ZJFGFSZ6[I JFGV TDGF ; ÐFHSv V FY
HYNDFA TDGL E FULNZL VQ TÐGF ; ÐFHS V FY S DF BTEL ; LDFVM
GSSL SZ KP Vß8LJ18L YL ZL JF5ZIG VF ; XMBGF TF6M ; bI FAW
5FYDS~5ZBFpE LSZJFD18[; DHFJ ÐFAV fI FK P

s) f **VpYGLV Ð 8fpG, fp** sZ__! f VÐGF~~XMB~~+ **αW; F g VM, 18XG**
ojCF WJF Z, [OJ, 5Dfß Sd f8LGO; ÒV MfL VAG%FGU
Vfp VFS8SRZc ÐF H6 fI] K[S : YFG VFWFZT DFCTL ; JFV M
DMAF , . gZGB DMAF , Sd%ßLUGMJSE VQ Sd JGSXGR, ÐTF
TSGSMVQ . HGZLVßZ5F hQ VF 1F VQ ; ÐFÐFAJ I J:YT ZJ[
HMF)AIFSLKP5Z16 Ð[NBFE TMSH[V ; ZSFS ZJ[Jrl V , :5X VQ
E FTS : Y/ MJrRGL HMTL SOL WD[WD[AGL ZCL KP VF XMB+ ÐF
JF Z, [IJS; SZM FY : YFGF JI J ; F SZV F HMF GL N L SZJ ÐF
VFLKPV F56[H] : Y/ M\$Z ZCV[KLV fSÐ SZLV[KLV [TGL~5ZBFVQ
TDG ; DHJFG TDGSD KP

sl _f E FZT[Z_! _v !! GFG6 ISL JCF5YD A[DICGÐF8[Sd JGSXG
; JÐfÐFA() P SZ0 OMZ s~FP\$ _Z# SZV GF ; LWF IJNKLZ18G
VFSQ]KPH[VYTV+ GFTDÐ 1F NFAV E[FV[OLV F ÐF ; FYLVJ KP

ZQI M5[SH4; [] Z DMAF , 48[, OQGL5F FGL ; [] FQ ; DEJTF
8[, Svd]GSXG ; [8Z[] v! _ GFV[5] YLD[] NDI FG &! FZ SZM
OMZGFZV6 QV FSO]CTP

**Q8[, SVD 1F+ ; LVFIJNXLZV6 DIF[; FYLJWVFSO5ca ; DIRIZ
5+ v QI GFg I , V[5[4TPZq q_! _ 45FGFR! &**

s! ! f NXDA. gZCB J5ZFXSZV6 F MHMV[] TM[] DL LL GJ5ZFXSZMK[
TGLGMV, [] F. gZCB V[] DMAF , V[] M V[XGGFJOFQ]SQ]K[] S[V F
VWZ6 ; FY[V FJDLN SDAE FZT IJ` JDF; FYLDV6. gZCB J5ZFXSZ
TZS[p5; LXSJFGL1DTFVZJ[KPIJ` J A[] GFV[] Vei F; 5P6[] JSF;
5FDL ZQ F NXDA ANA[] GF 5[] FZDF! _ 8SFGMVWZMYJFEL ; FY[
O05LDA! # 8SFGMVWZMY. XS[KPV+[] V[] GMAL K[] SE FZTDAO
Z5& SA15LV[] YLJWZ[h05 OM T[] ANA[] TZS[ji] fi] F LT SZJDF
V[] [K] HI FZ[V[] VDA15LV[] GLH[h05 K[] T[] JWZ[] I M] ji] fi] FKP
E FZTDA! 5 DL LL GH[] , F. gZCBGFHM6MK[] T[] FV LN DAE FUGFH
V[] VDA15LV[] p5ZGF K[] T[] F 56 HI FZ[] . gZCBGMU5ZFXSZV6
IJSF; NZ 5Z GHZ SZJDFV[] [ti] FZ[] JF JWZ[] URJF K[] HMI] 5 DVM
OM TMT[] IS; FDF! # 8SFGMJSF; NZ ; FZ JF U6F K[] 56 (*
DL LL GGMH[V] SOMK[] T[] TM[] ODFGJFDMAF , J5ZFXSZV6DZF K[] T[] GF
SZTF56 VMIMKPE FZT HI FZ[] ! _ DL LL G . gZCB J5ZFXSZV6
pHU6LSZLZa[K[] ti] FZ[] V[] DAF\$5 DL LL GVGRIGDF\$ (5 DL LL G
J5ZFXSZV6M TMT[] DAE FJ [H G] F 5FDJFH[]] S K[] T[] P SCLXSF P
 . gZCXG 8[, Svd]GSXG I] G G[] H[] SP HFZLSI FT[] 5P6[] V F ; I8L
QJ, 5D[] . g[] sv F. OLV F f DAE FZTGMSD! &5 NXDA! ! & DMKP
E FZT[] DMAF , GF J5ZFXGF DZ[] GM6F] ; IWWCF , SZL K[] V G
HFg] FZL; JWDARLGG5FK/ D[] LNXPVQLFSM ; FYLDV6WZTF HM

SM OM TMT[V[K[S[HICZ ; FC; ALV[V[GV[5F; [Z(DL LL GHß, F
 , G, F. G J5ZFXSEZMK[VQ[TPG[; Z/ TYL A[MAGGF J5ZFXDF
 ~5FZIT SZLXSF TD K#TD KTFT[INKIFA; JRT 8[, SVD 5M; LDF
 56 BF; S SZJDFVFI JGYLTPH ALV[V[GV[TMDFA SZTLGYL
 VQVg QSZF56 NTLGMPA; VßV[LVFXFV F5JDFV[K[S
 JWZQJWZ[E FZTL DVAF, GDFW DYL gZCGM5ZFX SZF5ZFXP
CGGFJ5ZFX VU[E FZTQCÒ , FALDH, GWJSFX@; DIRFZ 5+
v OF Gfg I , Vß; 5[4TFZIB o! _q! q_!! 45FGFPvZ

s! Zf ; ZSZGL DF, SGL ALV[V[GV[TGF 5|T:5WV V[D8LV[GV[VQ
 8[, SVD; FVCGpt5FNGSZTLVF. 8LVF. QTGL; F[E[JLN[FHMMV#
 TGFYLB# SZTFVFDOSF ; FC; QSF F5, 8 SZJDF; OF 5P% YX[
 V[DAM'OMIZS.8SXGV#5la, S; BZV[BZ5F; [sALVFZ; LV[. f
 H6fi]CTP

V.F. 8LVF , ID8DG ALV[V[GV[; F[DHZ VYJF
 ALV[V[GV[äZFTGC:TFZ6 SZJDFV[T[LAN'DHA] E, F6
 SZTFpD[]CT]S[VFD SZJYLji P#DS J8LS ; S; G 5P% YX[TPH
 ALV[V[GV[; JF5ZL5FJFGL; F[; FVGFpt5FNGG56 ; F' LXSX[
 V[DALVFZ5LV[. V[H6fi]CTP

; ZSZGL DF, SGL VQ G6 FSL ZIT[GAV L S5GLV# ; , FC
 V F5JFD8[ALVFZ5LV[. GLZRGFSZJDFV[LKP5G [H6fi]CT]S
 ALV[V[GV[HMTGL; F[GSXIG SZTLVF. 8LVF. Q[E[JLN[TMSZ
 38FDFD8[GVNEJMSZ XS[K[VQ[VJ]; RG S]CT]S ALV[V[GV[
 V[D8LV[GV[Q 56 5MTGL; F[E[JLXS[KP V[D8LV[GV[Q V, U
 ; FC; TZSRF; JZBJFGVM HDT, A GYP

ALV[VGV[NKG ZZ 8, SVD ; S' NDAVL Z_ ; S' NDA
; NKFJ JCFZ VG ; AMT ; JFVM5ZL 5FQ KP HI FZ TGL CZLO
VP8LVGV[IN, LVGDJA. VDA[; S' NDA; DFG5SZGL; JF5ZL
5FQ KP VF. 8LVF. V[; ZSZGL DF, SGL ; NKFJ JCFZGF ; FVGV
pt5FNGSZTLS5GLKP

**ALV[VGV[4VP8LVGV[VGVF. 8LVF. GFDHZGMD F, ZH}
SZH MA; DREZ 5+vOH Gfg I , V, 5[4TP(\$q ! TFGFP!**

VFD4 p5ZST ; DL1FGF VFWZ[SOL XSF S E FZTGM8, Svd JGSXG
1F GMJSE, CZ6OF EI NVZaMKPBF, SZLGVFYS; JWF5KIGF; DI UF F
Nzd FG8, Svd JGSXG1F-gFIJSE; DFAQDVF5DF6 DRAUT VBJPX~VFGF
; DI DFCST HFQZ1F äZFH VF; JF5ZL5FQJDAVBTLC TLVGVFYL VF
; JFDFHFQZ1F . HFZGLI: YIT VZJT]CT]5ZT]BFGUL1F GFAHFZ 5JX 5KL
VFI: YITDA 5ZJTG VFI] 8, Svd JGSXGGL Dbl +6 ; JFVMs, G, F. G4
. gZCB VGDMAF, f DAVLDMAF, ; JFGFAHFZ 5ZBFGUL1F HAZNT 5SO
VZJ[KP VG HFQZ1F G COE[K[TM, G, F. G ; JFGFAHFZDA VFI[56
HFQZ1F GM HFZMK[5ZT]VF; JFGDCU INGv5|TING 38T]HF KP8, SVD
; JFYLVI, % ZQ F, NVMFI[8, SVD ; JFGLX~VFI DMAF, Gfp5I NMLH
SZKP

. gZCB; JFAE FZTDA! __ DL. II Gp5ZT UFCSVMWF RSI FK[ti FZ
CH]56 VF; JFDFUFCSVL; bi DFGM8F JWZMY. XS TQ L TSVE FZTDA
ZQ LHM XSF KPSEZ6 SE FZTDAJ: TLF5DF6 DAVGDMAF, GF5|TvJCE
GJFpDZHFUFCSVL; ZBED6 LDFV FV FSOB6 MH GGMKPB SNL I M GLT
IJCE S5U, FVMYSLTDF, G, F. GUFCV. gZCBGFUFCSVAGEJLXS TPDH

5ZFE FZTDFG BJS'WZJ TLBSNL T DGL; U F5 ZYLZ NDU RFF"NZ SZLI M
5Q SZTMT[AHFZ p5Z5MIGF5 E B 5 FOLXSQTP KP

E FZTDF8[, SVD GBJSG IJ: TFZ64 UFDL6 8[, OQJ I J: YDFAY. ZQ F
; SFZEDS 5ZJTGM 8[, Sg l8LDF Y. ZQ MUWZMV G ZF8E 8[, SVDGLT
Z_! ZDFZQ ; SFZEDS V G IJ SF, FDS GLT IJ E SpN XMLV G G6 FSI J E
Z_! _v! ! DF 8[, SVD F DF YI [; LVF IJN XL D DZ 86 YL :5 Q YF K[S
E FZTDF8[, Svd]GSXGG pH/ FE FJ VU; SFZEDSV F X E F N H M F D / [KP

ZP Z 5SZ6 VF MIG

5| TIT ; XIMG Vel F K 5SZ6 DAF JORF [KP VF; XIMG Vel F G
5SZ6 VF MIG VF5 DF6 [KP

5SZ6v! IJ E 5JX

5SZ6vZ ; XIMG Vel F GL5 JIWW G; FCI ; JIF6

5SZ6v# E FZTDF8[, Svd]GSXG; UFGMUSF

5SZ6v\$ ZFHS8 XQZG W I ZR

5SZ6v5 ZFHS8 XQZDF 8[, Svd]GSXG ; UFG 5 FIDS
DFCTLG IJ , [B V G pt S-5 GF5 Z1F6

5SZ6v& Vel F GTFZ6 MW G; RGM

VVDF5| TIT ; XIMG DAF p5I MDAF, LV/ ; NE" UYML q; FCI GL; RL
V G 5| TIT ; XIMG Vel F ; \ uG 5 F X L T Y I [; XIMG 5 Z V F5 J D F V B [
KP

VFD4p5Z5 DF6 [VF; XIMG Vel F K 5SZ6 DAF 5 6 "SZ KP

5 SZ6v#

E FZTDA8[, SMI]GSXG; JFGMUSF,

#P 5| TEJGF

#PZ E FZTL 8[, SMI]GSXGM ITCF,

#P# E FZTL 8[, SMI]GSXGFDF , :8MGV G[IJSF,

#P\$ E FZTDA8[, SMI]GSXGLV FV]GS GLTVM

#P5 E FZTDA8[, SMI]GSXGMD] E]DSFTZIS]pNE J

#P5P BFGUISZ6

#P5PZ IG FDSL JFEJZ6 sRegulatory Environmentf

#P& E FZTDA8[, SMI]GSXGGMUSF, VQZ]g]

#P E FZTL 8[, SMI]GSXGGFIJ]JMJE FUM

#P P 8[, OMG

#P PZ DMAF , 8[, SMI]GSXG

#P P# IOS, 8[, SMI]GSXG

#P P\$. gZCB

#P R E FZTDA8[, SMI]GSXG 1]f- G]: YFG

#P E FZTDA8[, O]g l8L

#P _ E FZTDA8[, SMI]GSXGIJE FUDF; LM]JN]KLD]LZ]S]6

#P ! E FZTGFIJ]JW; S' NDA8[, OMGV]S; R]HGL; b] F

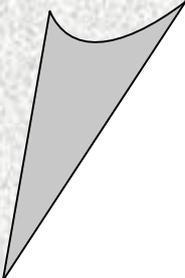
#P Z E FZTDA HFCZ VQ] BFGUL]f- JrR[S] 8[, SMI]GSXG AHFZGL

JC]6L

#P # UFDL6 8]SGM]D G]JSGMU: TEZ

#P \$ E FZTDA8[, SMI]GSXGIJE FUG]AHFZ D] B]

#P 5 ; DF5G



5|SZ6v#
E FZTDF8[, SM]GSXG; UFGMJSF,

#P 5|TJGF

5HF, TFS E FZT 5|I FF GGLIJUW5SZGL5|JIVW/MWZJ[KPNKGF AWF
E FUMI. gZGB48[L0G48[LUFD4Z[0I MW G8LBJLPHLH[KP8[, SM]GSXGGM
SM 56 5SZ 5Fu FEl NKMHB, M/FU/ 50TMGYL5ZT]5|JIVWNG FEL; FYL
;] HHTSGLSWZJ[K[V GJVV]JSF, DF[V FV]GSGBJSGM F MAFVLV F5[KP
!))! ; WL E FZTL 8[, SM]GSXG; UFGZFI ; WL ICE"Z CTL4 RZ
DPMIML8G; U;" V[ZI F sNCL4 DA. 4 SMSFTFV G VUFpGRGF ; U;"
V[ZI FF DF; [] ZDMAF , ; UFM5ZL5FJFAIG5|TAVS, F; g DF8[AIO
VFSZIG 105F8Dj VMD 8[, SM]GSXGG s0F BFGL E FULNZL NB,
SZJGL5|S FCFY VZ4ti FZLTAPJZ :5WGM5ZE YI M]GJ; " V[[
; U;" , F; g s]M[V[V[f NB, YTFZ__# YL5U]XGIG v6 NZ YI PVFD
KTFDMAF , VMZBZMD8[:5S8DGLV; ZI YBT ZCLVGTGLp5, aVTFG
I]M[V[, F; g GLBF-LV5JDFG VBJPI]M[V[, F; g NZS ; U;"
V[ZI FELZHCF, DF! ZYL! \$ KPH[:5WGM ZFMNKJ[KP

IJ`JDF Z_!! DF s(&5 DL IL G ; FYL JWZ] DMAF , p5ENSTF
WZJGFZ ZF8FZLS[E FZTIAHFSP[V BJ[KPVG]0; pAZZ_! _ ; WDFANG FGF
RMFGAZGFs! __ DL IL G . gZGB p5ENSTFKPHGF, WVE FZT NG FQ
; FYLJW:5WFDVGH05YLIJS, TF8[, SM]GSXGDFB TZLS[HF6U]Ag]
KP

VFpnMIZ_! Z; WDFZ&@CFNZ[-P#\$\$4 ZI s&) P5 I]V[PDMZF
SZOGFSN; WL5CVLHIF T]J]DFGJDFVBJ[K[VG! _ IDI, I G, SMDFB
ZMUIFZIGL GJLTSMpt5gGSZXP5YSTFV MFDT 5DFB[VF1F ZR IDI, I G

, NMDR[; LWLVG* DL, LL G, NMDR[V FOSTZLZITZMUFZGLTSM HX[JØ
Z! _v!! DR[8, Sd]GSXGBHTGLVFS* @VVG~FPZ(#4Z_* s5* F\$#
IAI, I GI JV[POMZ SZØHB, LYX[HI FZ[8, Sd]GSXG; FVG; ZHFDG
VFS~FI ! * 4_#) SZ#P \$ IAI, I GI JV[POMZ SZØYXP

#PZ E FZTL 8[, Sd]GSXGGM ITCF,

8[, Sd]GSXGMBZMY"V[NZGF: Y/ MJrR[DFCTIGL VN FVAN L
VJMYF KP8[, Sd]GSXGGM N85| VY"CDXF. , S8LS I; uG ; G; F\$ [
KP VG 5IZ6FØ , N MJFJFZ TGF VY" ; FY[85F, LL VYJF AIØ
8[, Sd]GSXGG5YFQ56 J6L, [KPTYLE FZTL 8[, Sd]GSXGGM ITCF,
8[, UFGF5IZRl YLX~ SZLXSF P

E FZTL 85F, VG[8[, Sd]GSXGBHTV[WDLVG[N SZ X~VF HM
. P P! (5_DAF5Q L5| MFD8[LUFO, F GS STFVG OF DO CFAZ JrR[
X~ SZJDFV E LCTIP. P P! (5! DATGA|8IX . :8. gdl FS6GLDF[Bk L
D SJDFV E L Tl ; DI [8[, UFO VG 85F, IJEJU PWD sPublic Works
Departmentf GVM\$ GFSOMBb MVZJTF CTFP 5FK/ YL \$___ DF ,
s&\$___ SDFf 8[, Sd]GSXG , F GGAFV8D pZ ZDFS, STFVG 5XJZGL
; FY[VUFVGDJA. GHMLGYI #N1F6 DFRG p5ZAF pTSDP VG AU, M
, F GGJpAZ! (5#DAF~ Y. POMPJ, LL DVNAXMGL LS[Hb[8[LUFD VG
8[, Sd]GSXGGV5F ME FZTDFG5l MAT[PWD ; FY[HMF [FCTPVGVF
; DI UF FNZd FG T6[8[, Sd]GSXGGF IJSE, DR[SF "S ! HI FZ[8[, UFO
; JFVM NMDR[Bk LDSJDFV E Lti FZ[V\$V, U IJEJU . P P! (5\$DAF
BMJDFV fI N

. P P ((_DF WL VN ZVg8, 8[, OG S5GL , LP VG Vµ M. Igl G
8[, OG S5GL , LP GFDGL S5GLVM[E FZTDF 8[, OG V[IRG : YF5JFGM

VIEUDNBjI M5ZT]8[, OQ: YF5GGLDHZLDI8GLNBF.TQ; ZSFZGM HFZM
 CMIFGSEZ6; ZGFHDZSZJFDFVBJLVG; ZSFZ5M[TIDF[SFD SZX[TJ]MIG6'
 , JF N. P P! ((! DF; ZSFZ 5MIFGM5Q MIG6' ANK MVQ. u JQGL
 VNZVJ, 8[, OQ S5GL, LPGEFZTDF, STFAANAADNE VQVDNEJFDF
 8[, OQ V[IR]H BMJFDI8[, F; g s5ZJFGM V5JDFVFI MVQ VFD
 EFZTDF5Q LVF5RZLS 8[, OQ; JF: YF5JDFVBJL. P P! ((Z4 Z(DL
 HFJ JFZLGFZM EFZTL JUGZ HGZ, 5IZONCF; el DHZ. PAZU[8[, OQ
 V[IR]H; JFVMS STFA. VQDNE DFB, LDS4S STFV[IR]g; J=V
 V[IR]H*4Spg L. Qp; :8LGF+LHFD# D) #; A:SF, ; YLX~ YI P5KIGF
 JQDA. 56 8[, OQV[IR]H; FILEAg P

#F# EFZTL 8[, SM]GSXGGDF, :8MVGQJJSF

- !)_Z5J]v SA, 8[, UfO
- !)_Zv 5Q]JFZ [8[, UfO:8XG; FUZ 8F5]VMVQ; JQD; JrR
:Y5FP
- !)_* v 5Q L8[, OQ; J= sSgall f ABZLSG5ZDFZHY. P
- !)! #v! \$I; D, FDF5Q]VND]BLSV[IR]H:Y5FP
- !)Z* v EFZTVQI]PJrR[ZQ M8[, UfO5YFX~ Y. sZ# H} F V[
, M!. ZJLGäZFpN8G
- !)## v I]SPVGEFZT JrR[ZQ M8[, OQ5YFX~ Y. P
- !)5# v ! ZRG S7L ZGL5YFX~ Y. P
- !)&_ v 5Q M\$TD ~8SG5ZVQ, BQp JrR[DHZYI N
- !)*5 v 5Q LPCM I; :8D DA. XQZ VQVWZL8[, OQV[IR]H
JrR[DHZY. P

- !) * & v 5Q]IChI8, DF. SM[HSXGX~ YI]
- !) *) v 5b [BF[5Q LVM8S OF. AZ 5YF: YFGSHSXGD8[DHZ
Y. P
- !) (_ v pTZ5]K4I; SNAFNBF[3Z]5tI F5GD8[5Q]; B[F. 8
:8XGsp5UCDYSF : Y5FP
- !) (# v DA. BF[5Q] SPC sStored Program Conntrolf
V[IRH8S, F. GD8[DHZ SZF P
- !) (\$ v C-DOT GL: Y5GF
- !)) 5 v INCLDF! 5 VMI: 8GFZMI IAG/ WWSL WZ6 [5Q LDMAF ,
; JFX~ Y. P
- !)) 5 v ! 5 VMI: 8GFZMI INCL4 DA. 4S ST4 RGF. VQ 5b DF
. gZCB; JFLX~ VFY. P

NKFAWFDp XQZW QGUZM8, OMYLIABLX XF, GNZd FGHM FCTP
8[, OGL S ; b F!) \$(; WL, UEU (_4__ HB, LCTIPV fhfNL 5KL
IJSF, WDLUITGMZC MSZ6 S[8[, OG; JFVS 5|TQFD] S; JFU6FIP
!) *! DF8[, OGL; b FJS LG) (_4__ Y. 4!) (! DFZP 5 DL IL GVG
5P_* DL IL G!)) ! DASHJQFNKDAV FYS; WZVMI FCTP

; DI [; DI [8[, SM]GSXG pnMIQ 5M FCT SZJF DF[VDS 5U, FVM
, JFDV fji FSNFTPDIA. DF!) 5#DF8[[IF; JFX~ Y. VQ5Q M\$TD ~8
INCLVQ SF6Z VQ, BQp VQ SF6Z JrR(!) __ DFx~ YI N VXLGF
NF SF6 5IZJTGGF DMIF; ED I5+MG VIE FZL KP5IZI: YITDF DVE FUGM
AN E . P; P)) \$DFNTP sXG 8[, SM]GSXG GLTF GLHFQZTG SF6[
V fji N

#E FZTDF8[, SM JGSXGGLV FVJGS GLTVM

- #! VM:84Z__! GFZM Sd JGSXGSgJHg IA, ; \ NDFZHjYI P
- Z__Z; WDFAWFH UFDQVM8[, SM JGSXG; JVVVM5ZL5FJLP
- NLD sGXG , MIO:8\ f ; JFIAG5|TAWT 5JX DF8[B] LDF. P
- VVZZF8# , FAFVZGL; JFVM\$ILDSf :5WDF8[B], LDF. P
- CF, GF+6 p5ZAF RMJ; [] Z VMZ84REZ DBMNSDFV S VQ! #
; S' MDF8[DHLV5F ; [] Z VMZBZMNS5SZGLDMF , ; JFVM
HDFJM; VQGMJM; ; NAFVMDCTL; JFVMGPCO QJS'
. ISJ5D8 DF8[DHLV5JDFV ELKP
- NTP 5DF8[BFGULE FULNZGL GLTVM LHFQZFY. P!))) DFYML
GJL ; JFVM S HDF GMPCS (Global Mobile personal
Communication Service) ; JF 1008, PMRTS (Public
Mobile Radio Trunked Service) VQJM; D , 4VNO 181F
I JGF. ODJ DU; JF
- JFZ, [, N , J SWLLf XQZ4 VVXQZL VQ Uf IJ:TFZDF
8[, OGHM7 5Z5FJFD8VMBEJDFV JI P
- HFQZ1F GFA[VSDM SNL VQHTL G IJDLSZ6 s0, F gl[8D8f
SZJDFV JI P
- Sd J8LOG; JFELDHLDF8GFIG6I GLHFQZFY. P
- ISP sInternet Service Providersf G. 8ZQXG . 8ZGB UBJ[
AFMFL DHLV5F PsAG; 8[F. 8 VQ; ADZIG VM8S CF. AZ
SA, DF8[, DU:8XG
- . 8ZGB 8[, OALBMJFD8GLDFUNXSf; ZSZ äZFHFZLSZJDFV EL
KP

#P5 E FZTDF8[, Svd]GSXGGMDp E]DSFTZLS[pNE J

. P; P!) * 5DAI05f8Df8 VMD8[, Svd]GSXGSDOTf G. Igd G5MB
Vf8 8[, Svd]GSXG VSp8 Vf8 Cf Gf ; IJ" YL V, U 5f8Df8 Vfi]
8[, Svd]GSXG ;]fVM Df8 ; DU| NkDA DOT s05f8Df8 VMD
8[, Svd]GSXGfGL HUFANZL Dp CTIP HI FZ DA. VG INCL
8[, Svd]GSXG;]fVMDf8[DOT DfMLDf8fUZ 8[, Svd]GSXGIGUD , IDL8D
SMTNLF GLZRCFY. 36FBf8UL; RF, SMHf8fSIZ, Fg Sd]GSXG48f8f
. IgdSVD4 JMDf8 , Y DfAF , 4 E FZTL VZ8 4 VF OLF JUZ E FZTL
8[, Svd]GSXGDf8f8f; O Tf5]S5Jk IP

#P5P BFGULSZ6 o

E FZTL ; ZSZ 36F AWF 51fMVZf8TL CTL S HGL IJRF; Z6L
V, UV, U CTIPHDF S, IS AHfZG IJNKL Zf8fSZMDf8 Bk,] Df8f
Df8fCTf8f8f, IS; ZSZ Tf8fG DGSZV GfIJNKLZf8fSZf8fLNZd f8fZL
5|TAIWF Yf Tf]. rKTFCTf8fVf8fZf8fSL 5L9A GfSZ6f8[, Svd]GSXGDF
pNFZLSZ6 , f8f]BAHV3~ CTIP

!) (! Df. IgdVf8fUf8fV[Cf GL Vf8f8f ; L: F 8LG Zf8f GL Df, SGL
8[, Svd]GSXGS6GL; F[E/ LHUF8fZf8f SI f8f]f8f5____ , F G: Yf5Jf8f
56 TZT H Zf8fSL IJZf8f]f8fSZ6[pNFZLSZ6GL VFGIT 50TL Df8f . IgdVf8f
Uf8fV[; f8f]5+Mf8fSNRI-USf C-DOT sCenter for Development of
Telematicsf : Yf5Jf8f]Vf8fÈ FkTf8f56 Zf8fSL SZ6MzVf8fMIGIGf8f
ZC]Vf; DI Uf8f FNZd f8f. INf8fUf8fVGLCf8f FAFN36LAWLHf8fZ; \Yf8fVf8f~
Y. HD S]05f8Df8 VMD8[, Svd]GSXG4 VSNL VG MTNL 36FAWF
8f8fMf8fS IJf8f; Mf8f]f8f Df8fYI FTD KTF56 IJNKLZf8fSZf8f]AhG Df
E f8f]NFZLDf8f]GLK8f8fVf8f]f8fVf8f]LGCTIP

8[, 00GLDFU ; TT JWLHTLCTIPV FV[; DI CTMSHI FZGZ; C
ZBJGL; ZSZ[. P PI)) \$DAZF8# NZ; RFZ GLT sNTP-!)) \$f ACEZ 5FOL
CTLHGf, lVDF, S4; U FVGNZ; RFZ IG DGD FVGS 5IZJTGW fji FTJMM
ZHI GLDF, SGL8[, Sd JGSXGS5GLVGIJNKLZ96SZM rR; VST; Fc;
:YF5JDF; O YI PIJNKLZ96SZMD8[Z96GLDI FNF\$) @GSSL SZJDF
VBLCTIPJNKLZ96SZV; FD[SZJGMDI pN 8SGMMS, 8fj OZDF[
CTMHI FZGLT IJG SIG6I M U FGLAWL; TF; ZSZ[5MFGL5F [ZBLCTIP

VF; DI NZd F4 ZHI GLDF, SGFDOT VGVSNL GLDNMML
DST SZJFGQIYJ <O'AF SVGITU V[EFT; ZSZG, FAFVTZGL; U FpNZ
SZJF; , Fc V5LCTLVG, FAFVTZGL; U FVMD8GL: 5VFD8GL; 1FDTF
NXGF VYTV+G ; FZ ZJ[DNN-5 YXP NX 5F FGL 8[, 00L DF[Z_
8[, Sd JGSXG; S' NAFIJE FOT SZJDFV fji MCTMVGDMAF , ; U FVMD8[
! (; S' M V F; S' M N S; S' GL ZJg JFDH 5DF[A,B VG C SBUZDF
IJE FOT SZJDFV fji FCTP; ZSZ[TDGLDF, SGFDOT GL; F[5I S; S'
VSBFGULS5GLDFGLAMLBk LDJL; k] Z; U FDF8[5I S; S' [A; U F5ZL
5FGEZ VG! 5 JGM5ZJGMN S G V5JDFV fji N V F; WZVMNZd F4
; ZSZ[ITI, DOT, MTNL, VSNL VG ALHF DHZ ; U9GVF IJZMGM
; FDGMS N56 TJMAVHVVTZF ML5FZpTZLUI IP

!)) 5 5KL; ZSZ[TRAI sTelecom Regulatory Authority of
Indiaf GL: YF5GFSZLSHG, lV8ZLOV GGLT IJG SIG6I M U FDF; ZSZGL
NZd FGULZ38LPDOT V[VFGMUZMS N!))) DF; TGF; JMAN F FVG
AFH5[L; ZSZ[JWZ; WZJFNL VG JWZ pNFZSZ6GL GLTVMV5GEIP
TJMM[DOT GA[E FUDFIJE FOT SZLGD PV S GLTVMAGEGZ VGALH}
; U FV5GZ SH[5KLYLBSNL GFGD[VMBF PIJNKLZ96SZVMC; M
\$) @YL * \$@JWZJGF; RGGMJZM51F IJZMS N3Z J WWSL HYM[

VSNL GIBFUISZ6 SZJFL. rKF; ZSZ; D1FNKJLVTV[V[5| Z__ZDF
; ZSZ[VSNL DAYLTGMIC; M5#@DAYL38FOLGZ&@ZBJFJGSSLS J'VG
TQJRJFDI8[BFGUIHYM D1FBk, MDSI MVT[TATA V[VSNL DAZ5@
IC; M, LWA

IJKLZ96SZVQ E FZTL 8, SM JGSXG DFBDA5JXJFDI8CF äZ
VGF SZ6[Bk, F YI F DR' Z___ 5KL; ZSZ[BFGUL; RF, SVL GLTVM
AGEJFVQ5ZJFQV15JFGLAFATDASbJU, 6 NBjI]; [k]; JF5ZL5FQFZ
DI8CF5ZJFQGLQDA; ZSZ[38FMSI N'VFAVFSZ6MZ; JFGLQDAFBF; M
38FMM MVQ; FDFJ DwD JUQF5IJFZQ56; [OG5MIF T8, LSMGL
ISDTM88LE FZTDA, UEU#ZID, IL GH8, FQD, 8 JRF FVFDICTLE FZTL
DMAF, DISBGFJSE, QNKJ[KP

DR'Z__(DANXDA S GSM VQCDMA DMAF, GFJ5ZFXSTF
#* 5 ID, I GCTPH[VFU/ GFJQEL; FY; ZBJTFTDA5_@GMJWZMDF, D
5Q M SM56 HFTGL AFQ JUZGF RF Gh; [OG S HQ IMEI
sInternational Mobile Equipment Identityf GAZ CVF GYPT[56
NXDA; , FDTIG HNB D VZE[K4 TYL DMAF, QBS'; RF, SM[#_ V5L
; WDA#_ ID, I Gs(@DMAF, f DMAF, OGMJ5ZFX XSDNU'I M5v&
JQFDY, LsDF, LS; a; SF; A; DA, UEU; ZZF, _P_5 YL_P GMJWZMMI M
VQS DMAF, WZSMO, 8AZ Z__Z; WDA! _P ID, IL GCTPTDKTF56
IG FDSM[VQ5ZJFQNZMAFZF36FAVW5U, F, JFDAVFI FVGVNIG Z!!
; WDATMDMAF, p5ENSTVNL; bl FJVIG(&5 DL, IL GH8, LY. U. P

DMAF, GLAFATDA E FZT[GSM sGlobal System for Mobile
Commanicationf VQCDMA sCode- Division Multiple Access
AQ5SZGL8SGMND 5; NSZLKP, 8, F. GVGQDMAF, p5ZAF 36LS5GLVM
WLL sWireless Local Loopf; JF56 5ZL5FQ[KPE FZTADMAF, 8ZLO

NG FEL; FYLGRLSIFV[KPGJ]DMAF, HMO6 DF; S DF _P 5 I PV[P
OMZYLR, JY. XSJKP

HG Z__) DM E FZT ; ZSZ[RIGDA AG VDS 5 SZGF DMAF, OOG
U6JTFV GIMEI GLBIDL S H[E FZTDAJR6 V Gp5I M DFB[DKS K[TEG
V H FT 5Z5[TAWDS N V[5] Z_! _DRE FZTL ; IJ" 5 MF 0; "S H[RE Gh
8SGMIM BZINTFCTPTG[VU]SCLG S[RE Gh QS "ZFEH V F5ITGF; DI DA
E FZTL 8, S M JGSXG GBS"; FY[RDFSZLXS[V D DREG TGL; U F: YIUT
SZJDAV E L4RE Gh QS "äZFE FZT ; ZSZLJA; F 0 V G Sd%ßZ GBS'5Z
YI [F 36 F AWF QD, FVM[E FZTL ; RE, S M RIGDA YL V E TF ; VNGXL
; FVGL V H FT AFAT[XSXL AGFI FKPV FGYLV; Z 5 ED[LS5 GVMCE[
SHauweif 8SGMIM V GZTE KP

#PZIG IDSL JHEZ6 osRegulatory Environmentf

TRE sTelecommunications Regulatory Environmentf . g1F
S H[VDSRIS TRE 5IZD6 M V FVZ[XZVZVLUITIJVW MKEJ[K[V G
V F U/ GFIJSF, DFBGMXFIGV SZ[K[V F9 V[XI F. NNDH] F. Z__(DA
DMA6Ls; JF SZJDAV E L CTL HDA AF, FX4. I g1 F4 . gVXIL F4 z L SF
DF, NJ45 FS TFG4YF, g V G I O, 5 F. g 4 H G FYL; FT 5IZD6 MD5 H IP

s! f AHFZ5UJX

sZf VKTI ST; XFAVDAFUWZM

s#f V FZ HMO6

s\$f 8ZIOIG DG

s5f IAGv:5V FDSJI JCEZM

s&f ; E I'+S; U FVM

s* f ; U FGLU6 JTFs, g, F. G4A M g V G DMAF, DFB

E FZT DF8[5I Z6 FDNDXZCVDZVIRE G DMAF , IJE FU DF8; FYLJWV
5I Z6 FD p5 HJ[VU]; DH[KPV KTI ST ; XMGVDFJWZVSZTFICS; IJE FU
DMAF , IJE FUGL 5FK/ ZCL HFF KP8ZIOIG DG DF8[ICS V G DMAF ,
IJE FUG[prR Uj IS D/ [K[A]A] IJE FUG; ZFX ; FYLg JTD Uj ISVK[
Z__ * GFVT ; WDFAM]A]G]W]DM]J]Xv) ID, IL GGF, 1I IS; FD[DF #q *
CTMH: 88 NXE]K[S]IG FDSL JFJ Z6 AQ5I Z6 FD p5 HJ[TU]GYIP

#R& E FZTDF8[, S]]GSXGGMJSF, V GZUj]

JCEZ__ \$v_5 DF~FP! &* \$ SZOGL; F5 [IFJCEZ__ 5 v_& DF8[, S]D
; UJCF 1F DF S] ZUj] ~FP(&4 Z_ SZO CTPH[ZI @GF N]IJS; L CTIP
VUFpGF JCEZ ~FP! * (4 #! SZO SZTF JW]D]Z]S] Z_ 5v_& DF ~FP
Z4__ &&_ q SZO]5C]M]PIT pnM] DF8[8[, S]]GSXG, F. Q. F. G; DFGKP
. gZCB p5E ISTFV]DFJCEZ_! _DF! __ ID, IL GHF, M]WZVM] MK[HDFCF
!! \$* ID, IL GA]A]G] H]M] CTFV]S]IA, IL GSZTFJW], IS]M gZCB JF5Z
KPEFT IGD] SF SD Q/ EFT ; ZSF V]5X[S] NXGF &&4 ZZ ZUj]
UFD]V]M]H[CH]VPT sVillage Public Telephonef YLH]F [GYLTC
H]U]DFV]JX[KTF56 XSFpE LY. S]NXDFJ; TFUZIAND]T]G]X]V]Y'm

8[, S]]GSXG 1F GLZ]M]UFZ 1FDTFIJX[; 5b56[V GDFGAFW]D]S]
K[56 Z]M]UFZ TS]L 1FDTFCSS] 5ZYLDF, D 5Q[K[S]IO; [AZvZ__ \$DFZ#
ID, I G SZTF IO; [AZvZ__ 5DF #P ID, I G PCOs sPublic Call
Officesf CTFP

EFTUL 8[, S]D ; IJ]; ; S5GV]L S] ZUj] JW]G G]F]S] JCE
Z_!! v! Z DF8[Z_____ SZO YX[s]JCEZ_! _v!! GFV]W] V FZUj] DF
D] OF MGR]5DF]KP

S5 GC GD	VFS SSZVDF
E FZTLV [8[	&5_&_
I Z, f g S d] G X C	#! \$&(
V F I O F; [] Z	! &) #&
8 F F S d] G X C	!!) #!
MTNL	\$#(_
TTML	ZZ\$(
BSNL	#Z_ \$5
J M F M	! (# * &
8 F F 8 [, ; I J, l h	) Z_
V Z: [*) &(
SSTL	&_
I] G G Z	&&_
, 5	5&_
: 8[&_
HFCL	Z_ \$
I J I O I S V 8 [, S V	Z5 \$
DB V B L; , 8 q V [F h	\$*
S	Z_ ! 4) *

#P E FZTL 8[, SM]GSXGGFIJVMJE RUM

#P P 8[, OG

E FZTDF 8[, SM]GSXGG IG DG SZTL 5FIDS ; \YF TRAI
 STelecom Regulatory Authority of Indiaf KPT[IGGIGNS AWH
 AFATMIG DGSZ[KPE FZTDF8[, SM]GSXGpnM BFGULVGA[HFCZ1F GF
 VSDMLRF, [KPTFHITZLSFTVMSEH[KK, FN SDFIGD7 5FDLQV TCFYL
 ; HH DVE FUGL S5GLVMSd]GSXG VQ IT DUF, I äFFIG DG 5FD[KP
 ti FZL DVE FUGL S5GLVMZG, #G VQ \$G D8CF 5ZJCF D[jI FVQ
 DVAF , VQ. 8ZCGFVWDF5JT YI IP, 9, F G 5Z4V7Z JT] DRYTF
 SM , N VQ JT] GLACZGF SM , FAFVTZGF SM U6JDFV E[KP
 THITZDF; ZSZ VIBFNKGVSH 8[, SM]GSXG; S' DAV E ZL, JFSF ZT
 KP, FAFVTZGF SM D8IJ: TZ S05YDYLH GSSLOM K[HD S@CH[5Q F
 OF , SZG5KLGZ, I FOF KP

VATZFE# SM D8[oc5Q FOF , SZJFH HMV[5KLH[T]NKG
 S04VZIL FSO VQ, N 8[, OG GAZ E FZT NKGMS0 GAZ) ! K[SB, LS
 VATZFE# OF AZ VMS; FY[HIFG4; FpY SM F4OVSM4 ZXIL F4HDG
 H076 W E[KPE FZTDF 56 SB, IS Dp 8[, SM]GSXG ; RF, SVMZ8[4
 J0F04 VF. OL F4 VZ: [4 BSNL, MTNL, ZL, F\ SM]GSXG4 8F84
 . g04 4MTS, I JGGV48F0SVMJOL S048S0F0h18, JUZVWE[KP

8A, GAZ#P P P

E FZTDF8[, SM]GSXGGM b fDSIJSF,

JQ	:J~5	; b f
!)) *	Z[0I M\0SF:8:8XC	(__
Z_)	8[, IJhGAM\0SF:8:8XG	! \$__
Z_!!	IOS , F G	#\$ IDI, I C
Z_!!	DVAF , 00	(&5 IDI, I C
. gZGB V S; [
Z! _	Op; 0V S; [GL8SEFZI	S] Op; 0VGF(d€ s! __ ID, LL F
Z! _	A\0A\0 Op; 0V S; [GL8SEFZI	S] Op; 0VGF ! P_@! Z&) IDI, I G
Z! _	. gZGB; IJ" 5MF 0; "	! (_
	SgLS\08\0, J, 0V C	in

8A, GAZ#P P PZ

8[, 0Gp5E\0TF\0L; b f sJH Z, [VGJH Z, F G o

) __ IDI, I GsZ_!! f

5SZ	; b f
, g, F C	#\$F) IDI, I C
; [00	(5! P_ IDI, I C
DF; S; [0\0DI JWZI	* #P) * €
5MIS\0 8[, 0g l8l	! IA, LL GAsZ_! ZGLJ: TLGF(\$€

#P RZ, [p, F G8[, O0; [F

!))) DF GJL8[, Sd]GS[XG GLTGL HFQZT SZJEDFV E]L ti R;]W4
; ZSFZGL DF, SGL BSNL VQ MTNL Q H E FZTDF TPAFG JF ZYL
, [p, F G; [F5ZL5FJFGLK\$ V F5JEDFV E]LCTPHDAMTNL INCLVQ
DA. VQBSNL AFSGFAVWJ:TFZDF; [F5ZL5FJTFE FZTDF; [] Z O0GF
h05LIJSF; GF SFZ6[, [p, F G TU| :5WEM; FDGMSZL ZC] K[HGF SFZ6[
, [p, F G; [F5ZL5FJGFZGJVVW; ZSFZSVGTGL; [FDF;]WMSZJFLOZH
50LKP, [p, F GHM76MCJ[prR ULRTBF FXQZLIJ:TFZDF56 DFU; FY[H
p5, aMKPE FZTDF#5 ID, LL GSZTFJWZ[Dpl , F GUJCSMKP

#P R# . gZGB; [F

E FZTDF10; [AZ Z_! _ 5DF6[NG FGF; FYL JWVRMFGAZGF! __
ID, LL GYL56 JWZ]. gZGB p5E ISITVMKPsHDFGF\$ _@DAF , YL gZGB
JF5Z[Kf E FZTDF. gZGBGF p5I MIGL ä[8V[NG FGF; FYL VMFJ: TLGF
(F@, ISM. gZGB JF5Z[KP E FZTDF ANA[p . gZGB WZSVL ; bi FDF
GM8F+ JWZVM MKPA[JGF; DI UF FGFV FVZ[HMIFDFV E] [TMZ__) GF
VTFDF. gZGB WZSVL; bi FAD6LY. CTIP

E FZTDFAN[[p H1076 GL; bi FDFZ__ &YLJWZVM MKPHG Z!!
5DF6[E FZTDF S] ANA[p . gZGB H1076 FS] J:TL! P_@VB, [S! #
ID, LL GCTPAF0A[p H1076 GLä[8V[E FZTG; TZGRDFGR[KP

E FZTDF; bi FAWBFGUL. gZGB; [F5ZL5FJGFZ sISPsf ; [FV F5[KP
HDFGF36 F5MFGF, IS , 5 sLocal Loopf VGVnTG. gF:8SRZV E] [KP
BSNL VQMTNL V[. gZGB; IJ" 5MF. OZ TZLS[AHEZ 5Z5MFG5E]J
VIBFNK 5Z5MFGFCF, CFGSSZ SVZ. gF:8SRZG,]W7H J LZH[]KP

NKGF. gZGBGF & _@J5ZFXSZMNGF! _4__ YL56 JW; F AZ
SQGFDFW DYLI G DLT J5ZFX SZ[KP

E FZTDFANAGLGF, GLjI fbl FZ5& kbit/s GLh05GLK[H[TRAI V[
 IO; pAZ Z_! _GFZM VFDI fFJWZIG5! Z kbit/s SZJFE, fD6 SZ KP
 E FZTGFDFE FUGFANAGJ5 ZFXSZW FSBUZDFV F[KP

E FZTDF HI8, 8ZLO DF B} ચુકવણીના માપકો(મીટરો), μRF NVMVG
 :YFGS UF F sLocal Loopf GL UZCFZL HJFIJW50SZMANAGGF
 IJSE; DAVJZM5 Ag fP

#P \$ DMF , 8[, Og

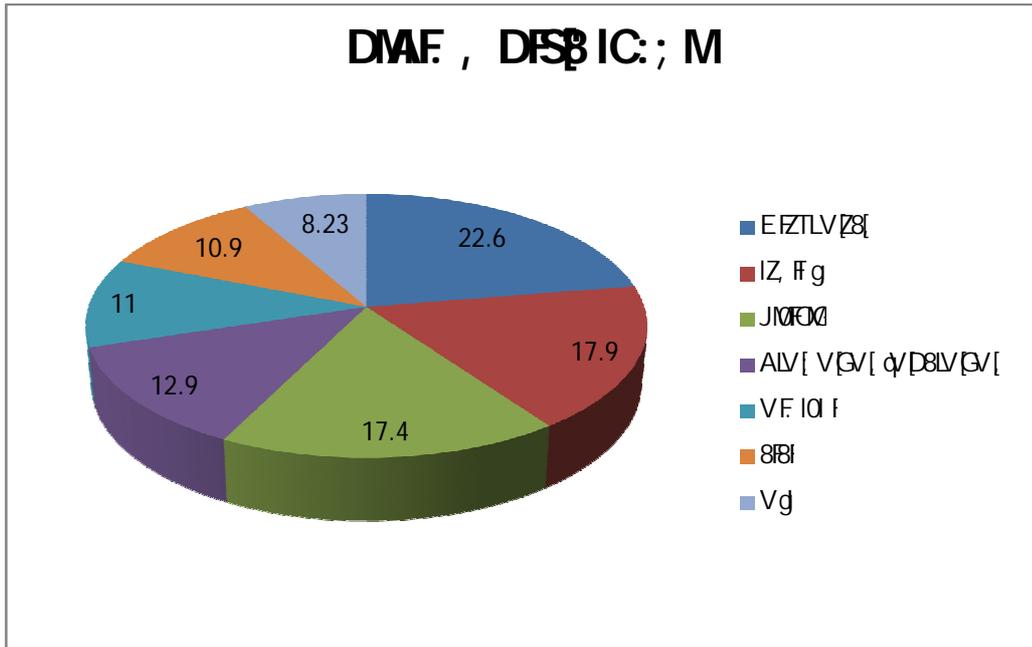
(5! ID, LLGDMAF , p5EISTF; F[E FZTDFDMF , 8[, Sd]GSXG
 ; L:8D NGI fGL; fYLDNLAHFGAZGLKPTG BfGUL; RF, SMDf(!)) _DF
 Bk LDSJDFVfJLKPDMAF , p5EISTFAHFZDF(_@, F[GSM V[TCG
 I: YIT DMF , 8SGMNDf5pB 5NHf JLZBLKP56 CDMA VGMHFZ
 EFU Z_@: YZ YI [MHMFD [KPDR'Z_! _ ; VDFNfDA5(\$ ID, I G
 DMF , p5EISTFCTfPVGDMAF , AHFZJfCS \$ _@GNfIJ: TZJfGRf,]
 Zfbl JCTP

8A, GAZ #P \$P

DMF , DfSfIC; M

; IJ ^u 5MF OZ	AHFZIC; M IO; fVZ__)
E FZTLVfZ8[	ZZf&
Iz, ffg	! * fP
JMfO	! * f\$
ALV[VGV[d/P8LVGV[	! ZfP
Vf. IOI f	!! P__
8f8f	! _fP
Vg	(fZ#

: +Mto8f 4VM. Igd fAXZ4IO; pAZ



NK IJW5SZGF hMDF JQRF [MKPHG ; S' sJT] M SQIF KP ; ZSF VG BFGUL ; RF, SMYFGS VG, FAFVTZGL ; JFV MR, E[KP: 5VGF , WVE FZTE ZDASMINZDA38FOMYI MKPDFCTLD+ F, I äZFGJFD5NDM, JHFA VJTFE EINDAZLYL38FOMYXP, %FAZZ_ \$ DADMAF , OG GHMFG GL; bi F IOS , F. GHMFG GL; bi FG5FZSZLU. Pscf, DAV F5DF6 Z_d KP DMAF , p5E ISTFGL; bi FFA! #_@HB, MHULJWZMYI MIZ__! DA5 IDI, I GYLJWIG (5! IDI, I Gp5E ISTFV MHGZ_!! ; JNDAYI FPE FZT 5FYIDSWZ6[GSM ; JFVG Z[K(s) __ MHZ AgODF CF, DA; RF, SM! (__ MHZ AgODF56 R, E[KPDI ; RF, SME FZTLV ZB[4IZ, Fg . gONDAJNFOOAVF IOI FVG BSNL/MTNL KP36FGGF ; RF, SVDf+ YOF ZHI NFA KPVAZZF8H ZNLU SZFNDAFE FUGF; RF, SW G36LUNKLS5GVM, FYVI: TtJ VZJ[KP ; ZSFZ DMAF , GAZ 5BAL, l8L SMNPF K8KB V F5LS[H[DMAF , OG JF5ZGFZGTGL; JHFAGAZ AN fji FJUZ QOF SZJFGLK8 V F5[KPE FZT ZZ 8[, Sd JGSXG; S' NFAJE FÖTYI []KP

❖ E FZTDFZG VQ#G GL; OZ

E FZTDFZG A[5SFZGLDVAF, ; UJFVWVFJDFV E JLZCLKP

GSM = u MA, I; :8DOZDVAF, Sd JGSXG

CDMA= S0IDJhGD-8L, V S D

❖ ZG VQZFG 8SGMINO

! G 8SGMINO DVAF, 8SGMINODFZQI M; uG cVGF, Mlcl; :8DYL
RF, TFHI FZ Z G DVAF, DFZQI M; uG c0H8, c 8SGMINO YL RF, [KP
VFU/ HM UI FTD YOLDOLX~VFYLVF56[! G 8SGMINO V5G E JFEL
H~ZGZCLV G; LVZG 8SGMINO VF5G E LVFU/ HTFSGLVM [JH]VDD
; UJ; h VF5JFELX~VFT SZLHGFYLZFG DVAF, GLX~VFTY. PHZG VQ
G DVAF, JrRGL8SGMINO KPVF8SGMINOGPRS S[HGHGZ, 5SB
ZQI M UJ; TZS[56 VIMBJDFV E [KPHGLDNMLDVAF, p5Z. gZGB
; OSZLXSF K[VGMMS sD-8LDLLO FD[Hf 56 DIS, LXSF KPVUJ
DFGJDFV E JLZC]K[S# G 8SGMINOGFV E JDG5KLZG 8SGMINO cV f8
OBDcY. HXP

❖ GSM 8SGMINO

VFH[UJ`JDF, UEUv# VAH, NVMGSM 8SGMINO äZF5fI F5GSZ
KPDFCTI45f5f GVG DGZHG; UJFVMDI8[GSM BJA H, N5] ; UJFKP
E FZTDFV FH(_ 8SFDVAF, WZSMGSM ; UJFGp5I M SZ[KPDVAF,
8SGMINO äZFSMS sXN'D[H ; UJ; f DIS, LXSF KPGSM 8SGMINO
, N5] YJFGV S SZ6 TGL; E I+Sp5, laV[SZNDU ; UJFKP

DMAF , GBJSG5[LN2 5[LptSHT sJ` J S1FV[

! v G 5YD GBJSGJØ o !) () v (_
 5| FZ6 GMS SZ o V G M
 ; JFVM o DF- 8[, OMSJHT, F

Zv G 5YD GBJSGJØ o !) (#
 5| FZ6 GMS SZ o IOH8,
 ; JFVM o 8[, OMSJHT, F54V[FV[FV[P
 ØFJCGGh0l o ! _ IS NA8Y q; Ø

V SMP3 ULGF0pG NOUGM DI o#! YL\$! IDIG8

ZPvG 5YD GBJSGJØ o !)))
 5| FZ6 GMS SZ o IOH8,
 ; JFVM o 8[, OMSJHT, F54V[FV[FV[F4
 V FV[FV[P. gZGZ; IOU4. vD[P
 ØFJCGGh05 o &\$ YL! \$\$ IS NA8Y q Ø

V SMP3 ULGF0pG NOUGM DI o& YL) IDIG8

#vG 5YD GBJSGJØ o Z__!
 5| FZ6 GMS SZ o IOH8,
 ; JFVM o 8[, OMSJHT, F54V[FV[FV[F4
 V FV[FV[P CF. :510 . gZGZ ; IOU4
 . vD[; NKFJ[JS ZNDU4 IJIO MSN, U4
 IJIO MSgZg U4 DMAF , 81B1F4 u MA,
 5NIXIGUP

ØFJCGGh05 ol \$\$ YLZ! ___ IS NA8Y q; Ø

V SMP3 ULTG0pG NOUGM DI o! ! YL5_ ; S0

5|i S DVAF , 00DAJM; SMGL; W0; FZLOM KP5ZT] DV[E FU[
OBFG, . GD]S LOM KPHD S]OF , 0pG M SZJ4, FAM vD[, D]S JM
VQZL: U SZJMUFCOS; VQIUIO MUZGLVFN]OV[#vG OF NSZSKP

#vG VYJFY0' HGZKG V]L 8]SGS K[H]CYL H]F ZvG GSM
DVAF , GL; ZBFD6LV[JW]:5LOGM IE , . XSF KPT[VGS 8]SGMIN]CF
p5I MYLJW]:5LOGJF Z [SG]XGVF5[KPTDFCDMA Z__ UMTS
sUniversal Mobile Telecommunication Systemf VQ JF D]S GL
; W0ZQ LKP

❖ U` JSIFV[#vGGLX~VF

DVAF , 00GL+LÒ 5{LqThird Generation GL; RS#G 8]SGMIN]Ø
TGL5]VMFDLZG 8]SGMIN]Ø SZTRIOI FLOMFKTRTQ, B[8G, A, DFZIG
XSF 4SD S#G 8]SGMIN]Ø VMFDVFKLN J]E]GLKPE FZTDF]QV FUDG
Z_! _GFVTDAYI]H[CSLST[AC]D]V]B, FDFB[U6F S]HF5FEDF#G GL
X~VF Z__! YLY. RS]CTIPVFN]KGL]S]M]S]HF5FGH E F]DF]S]M]W]B, [
; J+f ;]] Z S5GV[! V]S]MAZ Z__! GFZ]M TGFUFCSV]#G ;]F5ZL
5]U]FG]M]J]W]T V]ZE S]M]CT]N]V]G]T]5]Q] F; TT K D]O]G]R]F, [F5Z]1]F6
N]d]G]T]b[5]M]F]G]U]F]C]S]V]#]G]B]J]S]']J]G]D]H [5]Z]5]F]O]]C]T]P]H]F]5]F]G]F]5]U, [
t]]Z]A]F]N]Z__ Z]D]F]N]1]F6 S]V]Z]]F]V]#]Z__ #D]F]I]A]B]G]T]D]H V]M]B]E,]]F]V]#]Z__ \$D]F
N]1]F6 V]F]O]F]V]#]Z__ 5D]F]]Z]M]L N]K]M [TYF V]D]Z]S]V]#]Z__ &D]F S]Q]F]V]#]
Z__ * D]F. Z]F]S]#]Z__(D]F]p]T]Z]S]V]#]F]V] [TYF]I]O, 5]F. g [V]G]Z__) v! _D]F]R]I]Q]
TYF E]Z]T]#]G 8]SGMIN]Ø V5G]J]L V]F]H [H]U]T]G]F]R]F, L; S] N]K]N]F]#]G G]F]A]W]
D]]L]Q]#__]B]J]S]' S]F]Z]T]K [V]G]5_ S]Z]O,]S]W []B]J]S]'Y]S]L]#]G ;]F]F]G]M]E
, [KP

❖ #G ; UFGUJXQTF

h05YL N8V[HMFDV VBJ[TMCZTL OZTL JBT[TDF #(\$ kbps
sS MAF 8 5Z; Sgf GLUITYLSFD Y. XS[KPH[JTDFG8SGMND SZTFV F9
U6Lh05LKPNDADMAF , ; U FV F5JFD8[GSM VQCDMA VDA[DR
KP+L0 5[IGL DMAF , ; U FV FAG DRGL8SGMND p5ZYL5ZL5JLXSPXP
H[Q SFZ6 [JTDFG BFGUL S5 GVM[; RFZ DF B]µ सु करवा माटे थोडे ज पर्यो
SZJN5 OXP

E FZT ; RFZ D+F, I äZF GSSLS F5DF6 [GSM DR p5ZYL DMAF ,
; U FV F5 GZLS5 GVM[& FZ DUFC8# GLOF J6LSZJDFVBJLKP

VFp5Z, सेवा आपवा माटे µ RLISDTGL VGFDZ ZBJDFVBJLCTIP
H[Q ; DF[S, LS S5 GVM[JFWCTMISZ6 S T[TDG 5ZJOL XS[TD G CT]
ti FAFN TDFD VOR6MNZ SZJDFVBJL VG BFGUL S5 GL äZF 56 ; U FGL
X~VF Y. VF5J[; ZSFZLS5 GVMH VF; UWF5ZL5JLCTL5ZT] BFGUL
S5 GVM[FV FUDG; FY: 5WF DSTFJWX[TYLU6 JTF56 ; JXXP

#R E FZTDF8[LSM]GSXG 1F+ G: YFG

E FZTDFJDFR'Z_! _DFNZ; RFZ 1F+ [&Z ID, LL GSGSXGYI FVG
IJ`JDFE FZT +LHF: YFG 5Z VJLUI]KPE FZTDFNZ; RFZ IJSF, GLUIT \$5
8SFH, L5JTDIG; DI DAFHMFDF [KPE FZTDFNZ; RFZ 1F+ GFV FJIWVZ DF8[
; ZSFZF; FRFV GCSZF DSTFE I F6I MYF5U, FVNFV FE FZLZC MKPVF
p5ZAF VF JIWVZ BFGUL VG HFQZ1F+ GF; EU ; DgI G 56 VFE FZL K[
; ZSF äZFNZ; RFZ 1F+ GpNZ GLT 5ZL5JLJDFVBJLH[GFYLVF1F+ [JV]; FZL
ZT[AHFZDF5JXJFGLTSD/ LKP

❖ E FZTDF; RFZ GBJSGIJ: TZ6

8A, GAZ #R P

JH Z, F GVGJH Z, [UJCSVL; b F

JQ	JH Z, F GVGJH Z	JH Z, [UJCSVL
DIR'Z__5	\$! P\$Z	5ZPZ
DIR'Z__&	\$! P\$	)_P\$
DIR'Z__*	\$_P5	! &5P!
DIR'Z__(	#) P\$Z	Z&! P_*
DIR'Z__)	#* P &	#)! P &
DIR'Z!_	#&P &	5(\$P#Z

: +MIO8E

8A, GAZ #R PZ

. gZGB V GAMAQ WZSMID, IL GF

JQ	A|MAQ WZSI	Sj . gZGB WZSI
DIR'v_#	_P!	#P&
DIR'v_\$	_PZ	\$P\$5
DIR'v_5	_P(	5P\$5
DIR'v_&	! P#5	&P\$
DIR'v_*	ZP#\$	) PZ*
DIR'v_(	#P*	!! P_)
DIR'v_)	&PZ	! #P\$
DIR'v!_	(P5	! &P(

: +MIO8E

#P E FZTDF8[, 0g l8L

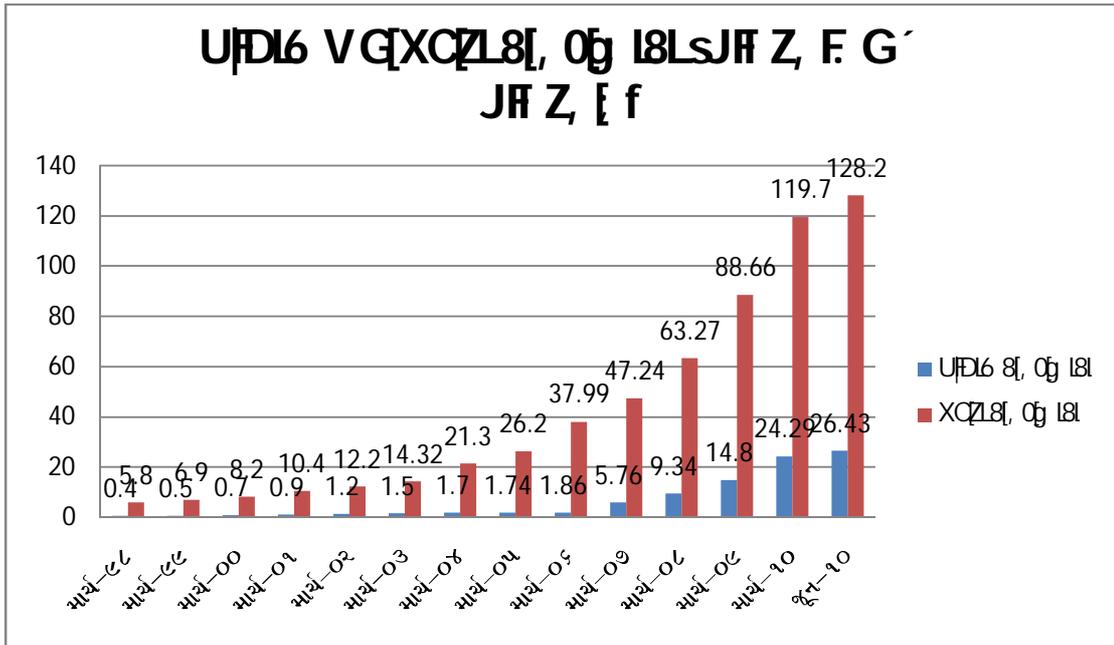
E FZTDFUFDL6 8[, 0g l8L4 XCZL8[, 0g l8LV G HNFHNFZFI MVG
IJIJW, S' M8[, 0g l8LGM F, GRGFSV@SVW ei F, SZTFDF, D50[KP

8A, GAZ #P P

UFDL6 VQXCZL8[, 0g l8LsJH Z, F G´ JH Z, [f

JQ	UFDL6 8[, 0g l8L	XCZL8[, 0g l8L	Sj 0g l8L
DFRv) (	_P\$	5P	! P
DFRv))	_P	&P	Z#
DFRv__	_P	(P	ZP
DFRv_!	_P	! _P\$	#P&
DFRv_Z	! P	! ZP	\$P#
DFRv_#	! P	! \$P#Z	5P
DFRv_\$	! P	Z P#	* P_\$
DFRv_5	! P\$	Z&P	) P(
DFRv_&	! P&	#* P)	! ZP&
DFRv_*	5P&	\$* PZ\$	! ( PZ#
DFRv_(	) P#\$	&#PZ*	Z&PZ
DFRv_)	! \$P	((P&&	#&P(
DFRv! _	Z\$P)	!!) P#	5ZP\$
HGv! _	Z&P\$#	! Z(PZ_	5&P#

: +M108E



8A, GAZ #P PZ

E FZTL 8[, SVD JHCSZL5M 5P6(Z_) v! _ DJHA E FZTGFZHI M8L

8[, Oj l8L

SP	CIRCLES/ ZHI	#! 10; [AZ Z_) GFZMI 8[, Oj l8L	
		XCZ s8SFDif	Ufd s8SFDif
!	VNDIGV GIGSVAZ	#&P)	Z_P*
Z	VIVBNK	! #! P_	ZZP\$
#	VF, IE	((P_#	! &P*
\$	IACZ	! (\$PZ	! 5P \$
5	KT; U-	! &P!	ZP_ \$
&	UHZF	((P\$ (	#_P #
*	CZL Rf	)! P&&	#&P_)
(	CDR, 5NK	Z5&PZ	\$) P\$Z
)	HdJV GSFxDIZ	! _&P(	Z#P_ \$
! _	hFZBC	! \$P&	! P!
!!	S6 P8S	! Z(P_Z	Z P \$

! Z	SZ/	! &) P*	\$ZP_5
! #	DW5N	! _#P 5	! &P!
! \$	DCZK8	(_P \$	Z(P &
! 5	GM'. :8v!	! #) P 5	#5PZ
! &	GM'. :8vZ	Z) P&	5P_)
! *	VNZ; I	!! 5P_	! * P!
! (	5HFA	!! \$P&	#) P*
!)	ZFH: YF	!!! P*	Z(P!
Z_	TID, G	! _5P#(	#\$P*
Z|	pTZR,	Z(P 5	* P*
ZZ	pTZ5N s. :8f	! _#P&\$	! \$P(
Z#	pTZ5N s] [8f	_P_	_P_
Z\$	5lü DAUF	) #P!	Z_P_(

:+MwJFCZ5N(Z_) v! _ E FZTL 8[, SNIJE EU

❖ 8[, OQOg l8L

NZ! __ jI ISTVM[8[, OQ5P6 S\$,]K[TC8[, OQOg l8LSQJFA
VJ[KP

E FZTDA 8[, OQ l8L JQ Z__#DA 5P! 8SFYL JWQ DIR' Z! _DA
5ZP \$ 8SFYF KPVF5P6 HJGv Z! _DAJWQ5&P # 8SFYI]V FH ZIT
E FZTDAUF6 IJ: TFZDA8[, OQ l8LDIR'Z__#DA! P 8SFCTLH[JWQZ\$P)
8SFDIR'Z! _DAFI [HMIFD [KPVF5P6 HJGZ! _DAJWQZ&P# 8SF
YI]V FH ZIT[XCZLJ: TFZDA8[, OQ l8L! \$P#Z8SFDIR'Z__#DACTLTJWQ
DIR'Z! _DA!!) P # 8SFY. VQK [HJGZ! _DAVF5P6 ! Z(PZ_@
YI]H[E FZTL NZ; RZ;]JGM IE D [JTF, N; bl FAYI [LJWVGNK
SZKP

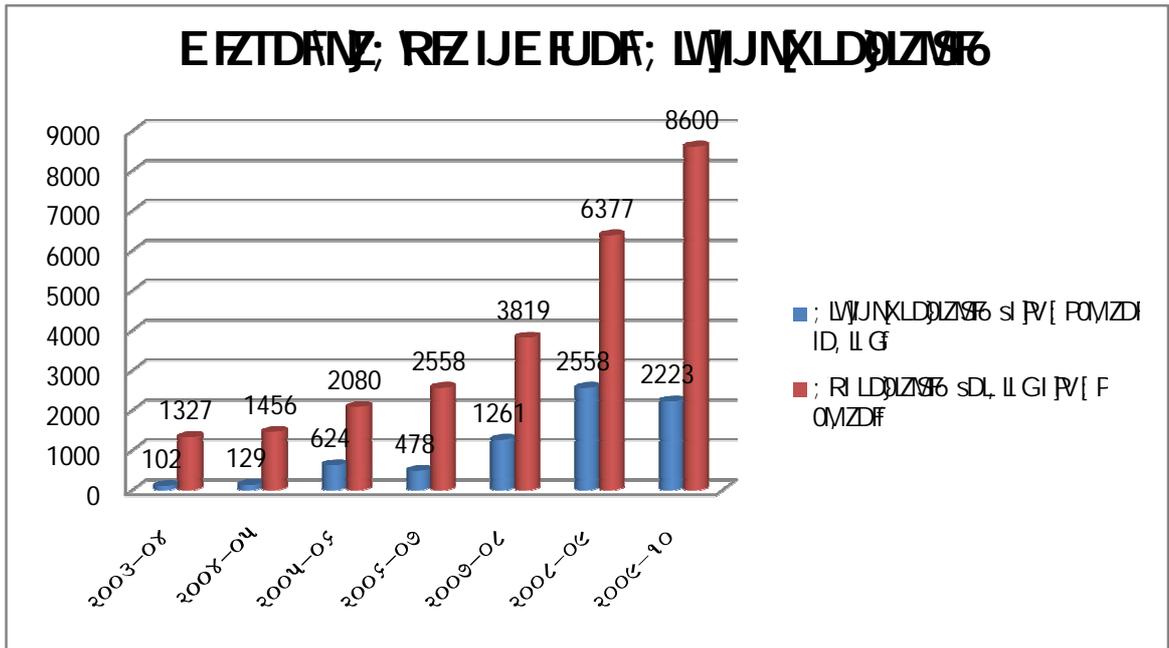
ZFH MALS; S' JF h 8[, Qg 8LGLJF SZJDAV E[TMXQZLIJ: TFZDA ; FYLVML8[, Og 18LVZET]; S' hFZB0 KPHGL8[, Og 18L! \$P& 8SFKP HI FZ; FYLJVZ[8[, Og 18LVZET]; S' QDFR, 5N KPHGLXQZLIJ: TFZG 8[, Og 18LZ5&PZZ 8SFKPTMALÒ TZOUFJ IJ: TFZDA; FYLVML8[, Og 18LVZET]; S' 56 hFZB0 K[HI F8[, g 18LQ5P76 OST ! P! 8SFH KPHI FZ UFD IJ: TFZG; FYLJV[8[, Og 18L56 ICDFR, 5N VZJ[KPHI F\$) PZ8SF 8[, Og 18LHMFD/ [KP

#P_ E FZTDA N; RFZ IJE FUDA ; WY IJNKL DDLZS76
sForeign Direct Investment in Telecommunication in Indiaf

8A, GAZ #P_ P
E FZTDAN; RFZ IJE FUDA; WY IJNKL DDLZS76

JQ'	; WY IJNKL DDLZS76 sFDif s JV[P OMZDAID, IL G'	; RI L DDLZS76 sDL, IL G I JV[P OMZDF
Z_#v_ \$ sV[5| YLDFR'	! _Z	! #Z*
Z_ \$v_ 5 sV[5| YLDFR'	! Z)	! \$5&
Z_ 5v_ & sV[5| YLDFR'	&Z\$	Z_(_
Z_ &v_ * sV[5| YLDFR'	\$*(	Z55(
Z_ * v_(sV[5| YLDFR'	! Z&!	#(!)
Z_(v_) sV[5| YLDFR'	Z55(&#**
Z_) v! _ sV[5| YLDFR'	ZZZ#	(&_

:+MwJFCZ15NIZ_) v! _ E FZTL 8[, SVD IJE FJ5 FGF! _



E FZTDANZ, SVD IJE FUDF; LWFJNKLDZNF DF; TT JWZMGVW MKP
 TGDpI SZ6 ; ZSZ äZFV5GEJJDV E[5M FCS GLTVMKPAIHJV S
 5IZAV E FZTL IJXF HG bI FKPHDFLDNF FUGLCH]56 8[, SVD ; JFYL
 JIRT OM AHZ IJSE, GLV Q15ZTLTSMVIF, LWF56 IJNKLDZNF VQ1
 BRF. V E[KP

#P! E FZTGFIJW; S' NDF8[, OGV [IRHGL; bI F
 8A, GAZ #P! P

E FZTGFIJW; S' NDF8[, OGV [IRHGL; bI F

SP	; S'	#! IO; [AZ Z_) GF ZWI 8[, OGV [IRHGL ; bI F
!	VNDFGVQIGMAFZ	\$*
Z	VWBNK	\$! ()

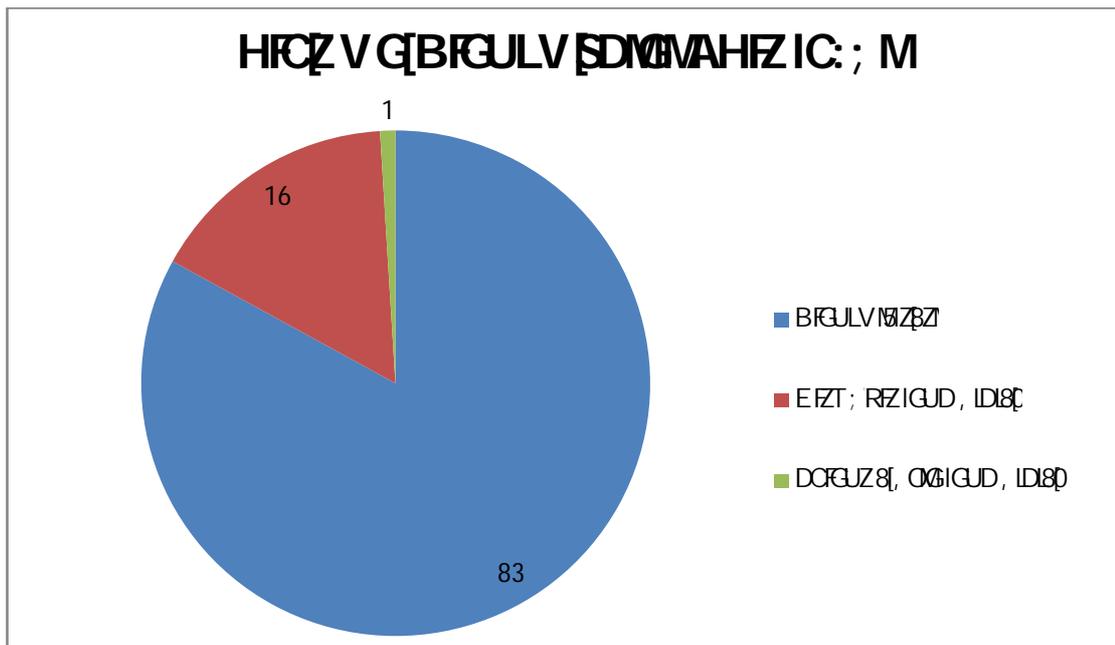
#	V F E	& _ &!
\$	I A C Z	! Z # &
5	K T L U-	& _ (
&	U J Z F	# Z Z*
*	C Z I F I	! # _)
(	C D F R, 5 N X	!! Z (
)	H d J V G S F X D I Z	# &*
! _	h F Z B C	5 _ \$
!!	S 6 F 8 S	Z* &)
! Z	S Z /	! Z \$ \$
! #	D W 5 N X	Z 5 & _
! \$	D C F Z F 8	\$) # #
! 5	G M' : 8 v !	# 5 &
! &	G M' : 8 v Z	Z Z \$
! *	V N Z ; I	!! &*
! (	5 H F A	! 5 Z &
!)	Z F I : Y F C	Z # # &
Z _	T I D, G F C	Z _ Z (
Z !	p T Z R,	Z) #
Z Z	p T Z 5 N X s : 8 f	! _ & _
Z #	p T Z 5 N X s J [8 f	\$ 5)
Z \$	5 I ü D A U F	! # (5
Z 5	S S T F	5 # &
Z &	D N F	# Z 5
	S	\$ # * * *

#P: Z E FZTDA HFCZ1H GF IJE FUM V GQ BFGUL1H JrR[#!
 IO; [AZ4Z__) ; WLS] 8[, SVD AHFZGLJQR6 IGL8SEJFZL
 SJH Z, F. GVGQJH Z, [f
 8A, GAZ #P: ZP

HFCZ V G[BFGULV SDMVAHFZ IC: ; M

IJUT	HFCZ1H GFV SDW GQ BFGUL1H GFV SDM JrR[8SEJFZL JQR6 L
BFGULV NIZBT E FZT ; REZIGUD , IDI8D sBSNLf DOFGUZ 8[, OGIIGUD , IDI8D sMTNLf	(# € ! & @ _ ! @
S	! _ €

: +M d f G S Z 5 N Z __) v ! _ E FZTL 8[, OGIJE FU



E FZTDF JØ Z__) GF VV[JF Z, F G VQ JF Z, [8], SVD AHZDF
BFGULIF GF VVZBZMS AHZGM(# 8SF IC; MVZETF CTP HI FZ
HFQZIF GF VSDMBSNL VQ MTNL S AHZGM GSD! & VQ! 8SF
IC; MVZETF CTP VED p5 ZST VISOVME FZTL 8], SVD DISBDF BFGUL
VVZBZM DCJ VQ1EDTFGM IZRI SZE[KP

#P: # UFDL6 8SGMND GBJSGMU:TFZ

) _GFNF SDFH NDFADMAF, 8], OOG; UVMO5, aMSZEJEDFV ELP
VFE [TMF p8UMU VQ. GSDi 2e3i3e-n 2r µ RFCMIFLDMAF, OOGDF
DNV FQ5|TSAGLZC MWGUFDL6 IJ:TFZDFGLCHZLGH GMF TASSEJZ
NZ GRFVETFTQ VQ ZTFDMAF, OOG; bi FDFJWVGMEF, FUL45ZT]
VIBZ DMAF, OOG NZ GRF, EJJF; ZSZ SZ L5Q GF VV[H DMAF,
8], OOG: JIST JW4VF; DI UF FNZDI FG, F; g VF5JFD8GLXZTNDF
56 QZHI FT 56[IGNFZT; DI UF FDFUFDL6 IJ:TFZDF; UVMOZHI FT56[
p5, aMSZJGLHMUF SZJEDFV ELP HMF UFDL6 IJ:TFZDFDMAF, ; UFGM
IJ:TFZ CH|VZ6FDJHA GYLH YI NACJ[VU]w FDFVFI]K[S VVZB; G
G SXIGHT]CMIFLUFDL6 IJ:TFZDFVZ6FDJHAGL8], SVD; UVMO5 OVLXSL
GYLP

5P% VGEJMVQ VAFZZF8H SF 5WTVMF VFWZ VIBZ JØ
Z__ZDF I]GJ; " ; IJ" VNA, UXG O sUSOBf GL ZRGF SZJDF
V ELP UFDL6 IJ:TFZDF8], SVD; UVMO5 ZL5FJFD8GFjiJCF- BRGFTOJT
~5 BIFQ5ZJFVFEOMGMP5I NI SZF9ZEJEDFVFI PJØZ__ & 5KLTM
EOM BRGLDI FAVOMU:TFZ SZGAIhS 8], OOMLJVZLQ8], SVD; UFG
; 5b" ZHQ VJZL, UDFV ELP EOMGL DI FAVOMU:TFZ YI FAFN GR
DHAGL; UVMO5 SWF5JEDFVFI N

s! f :8!Dv! oHfCZ 8[, SVD VGDHCTL; UFMVLHMUF

svf J:TLU6TZL!)!)! DHA DC } L UFD TZLS 5|YF5T YI [
UFDNFAUFDHfCZ 8[, OOG; UfCX~ SZLVQJØZ__! GLJ:TL
U6TZLDHAGFJVWZGFDC } LUFNFAUJ, H 5la S8[, OOG
SVPTf ; Uf. g8M SZJIP

sAlf 5|i S DC } L UFDFAV S wLBSL8LRC; Ufp5, aVSVZFI FAFN
IJ:TFZDFJWZGFUFDL6 ; DNF OOGGLHMUF. SZJIP

s; lf ! \$q__Z 5Q FD-8L V S [ZOI MZL [8SGMINØ JIBL8LP
IZ8, [SZJIP

szf :8!DvZo

; DI ATZ Sgn; ZSZ äZF IGWZT DFNOMDHA UFDL6
VTZI F IJ:TFZDF 3ZJ5ZXF 8[, OOG HMUF. GM
IJ:TFZSJN

s#f :8!Dv#o

UFDL6 VQ VTZI F IJ:TFZDF DNF, ; UFM5ZL
5FJFD7 BfSL ZRGVM; HGSZJP

s\$f :8!Dv\$o

TASSEZ UFDNFAUFAg SGBILJ8GLHMUF. SZJIP

s5f :8!Dv5o

8[, Sd JGSXG ; UVMVF IJS; Df UFDL6 VQ
VTZL F IJ:TFZDF; Fdf 8[, SVD Df BfG; HGSZJP

s&f :8!Dv&o

UFDL6 VQ VTZL F IJ:TFZDF 8[, OOG 1ff [GJL
8SGMINØGWD, SJN

α PV [P/V/P RC GFVD, Df [I] GJ; " ; IJ" , UGLDNNYLEOM
μϵ\SZJDFVFI Pp5Zf Sgn; ZSZ UfG; VQ, U 56 V5XPV5F [F
EOMGLAFLZQ LI; , SGB fS JGfVT[HTLGFZQTLQVfGLHMUF. 56
SZJDFVFI P; \ NL DfZVMVFWZ EOM SZJF OF J6L SZJF 9ZBJDF
VFI P

JØZ_ \$DÆUFDL6 IJ: TEZDÆFIJW; ðFVØLV5P%TF5|GGY7 [5FJF; ZSFZ æE FZT IGDÆ I MIFc 30L SF LtI FZ UFDL6 5HFGLAIG FNL H~ZL FT ; DÒG 8[, OØ; ðFVØM56 TDF; DEJX SZJDF VFI NÆE FZT IGDÆ I MIFCQ/ NKGFTDFD UFD; WJLËLËLP: YF5GGLNZBF:T DËJDF V FJLti F; WDF&_4__ UFDNÆH JËLËLPVLV FJZLXSF FCTP

æ FV[FVWQc V[DÆF , S JF Z, [; ðFVmp5, aWG QVI TËF UFDL6 VGVVTZL F IJ: TEZDÆDÆF , ; ðFØYII F5 JWZJFZ* ZHI MIF5__ HË, F IH<, FVØL 5; NUL SZIG * (*! HË, F s; WZ M, 1I F5 *#(* f . gØ8SRZ 8F; "pEFSZJF; A; IOL; FYGLI MIF30LSF LPVFI MIFCQ/ Z__YLJWVJ: TLVZJTF VQ DÆF , SJZHG VZJTF UFDNÆ IJRFZ6 DÆ , ðFDFઆવ્યા. આ સાથે પ્રભી થનારી માળખાકીય સુવિધાને મોબાઈલ સેવાઓ માટે ત્રણ DÆF , 5MF. OZMjrRjQR LNjF9ZJ JDFV Fj PCZFDÆ; Ø YI [FIAO; " ; FY[DvZ__* DÆVF; AW! &æ__* YLVD, LAQT ZITGFSZ SZJDF VFI FPI MIFCQ/ #! ææ! _ ; WDFTM Z_& 8F; "pEFSZJDFV Fj IP AFSGF8F; "AFVSDGFJIJWTASSKP

; ZSZGFVFSF SPQ/ YI [L5Q VGDÆF , VØË; "JrR; HFF [F :5VÆDSJF FJZ6Q5U, [DÆF , NZ GMØF ZITIJ`JDF; FYLGRL; 5FBL SOLXSF T[CNGRFV Fj FVGTQ5U, [8[, Qg 8L56 JWVF5FDLP

JØZ_) DÆIJRFZJDFV Fj JS UFDL6 IJ: TEZDÆBF SZIG ANAØ SQS8LJ8LGMII F5 GCMFYLTQJUV F5JDFV FjPE FZT IGDÆvZ SF SP 30L SF TFJØZ! Z; WDFZP , IB Vp TDFD UFD5RF TÆANAØ; ðFYL; HH SZLNjIP; FYUFDL6 8[, Qg 18LQ56 JWZIG\$_@, W, . HJF9ZJ JDF VFI JJTDFGDÆUFDL6 IJ: TEZDÆZ&@8[, Qg 18L5jTL"ZCLK(VQ) * __ UFD5RF TANAØ; JWFL; HH KP

NKDFJ TDFGDÆV Fj F) (, IB ANAØ HØF6M5SLDF+ K , IB HØF6M H UFDL6 IJ: TEZDÆV Fj FKPUFDL6 IJ: TEZDÆ+6 JØDF) , IB ANAØ

H1076MM/5LXSF T[QI] Z BSNLGF JF Z [8], 006 V[IFR]HGL DNNYL
 Z5 ___ :Y/ M[JF Z [A[0A0;]JVVp5, aWSZBJFI RV[RVW/PäZF
 G6 FSL 8SW5F. ZI MKP

VF. 8LPIJE FU[NXGFUFDL6 IJ:TFZDFAVS, IB SVDG; IJ" ; 8; "
 મુભા કરવાની યોજના પણ ઘડી કા-LKP; IPV[P; IPQRF. hLäZFVMBZB YGZF
 dSVMScDFZOT. PUJGy VQ[A[0A0;]JVV/M5ZL5F0XPVFZFCUFDL6
 5HFQ[A[0A0GLDNNML5ZL50FTL. vWJGy 48, D[0; LG; ICTGL; 0FV/M56
 D/ LZQXP

UFDL6 IJ:TFZDFA 8, SVD ; 0FV/M5 IJ:TFZ D8G ; FYL VUtI G
 VJZM/5 5ZIAV dU[0 5EJZcGM/EJ KP8, SVD D7 BFQHI FU[0 ; FY[
 ; 8/ JDFV JI FK[ti 856 JIH50FC5ZIJ` JF, ZIBJMDXS ZAMKXPXQZDFA
 JIH;]JVV/MJ` J; GL VQ; TT QMIFLH TGL T] GV[UFDL6 IJ:TFZDFA
 8, SVD ; 0FJVJBRF AGLZQKXPXQZDFAનેથી જ ટેલિકોમ સેવાનો વ્યાપ મુ RFK#
 UFDL6 IJ:TFZDFAUFCSN9 YTLVBS56 XQZLIJ:TFZDFAUFCSN9 YTLVBS
 SZTF VMIL KP VF AFAT 56 UFDL6 IJ:TFZDFA I MGF VD, L AGEJFEL
 jI JCFZSTFQV; Z 5QV[QKPVF5] GOM FDGMSZJFI RV[RVW/PPIUJW
 5U, F, . ZCL KPI RV[RVW/PPEIJQDFA Zlg]A, V[00" D+ F, I ; FY[
 ; 5SDF ZCLQ UFDL6 IJ:TFZDFAરીન્યુએબલ એન૦ કે-૧૦ મુભા કરવા અU[56
 IJREZLZC]KP

#P \$ E FZTDE F8[, SM]GSXGIJE FUG[AHFZ D# B]

8A, GAZ #P \$P

E FZTDE F8[, SM]GSXGIJE FUG[AHFZ D# B]

!)))			Z!_		
IJE FJ	VWZBZM , F ; g GL; b F VJIWJØ	5JK D8[IG v6	VWZB ZVL ; b F	, F ; g JØ	VJIW 5JK D8[IG v6
ICS 8[, OØ	Z	! 5	* ØMTNLCF JWZDF V\$ BFCULI \$M	! 5	IAG/IG +IT
QXG , M IØ:8g sV[V[Øf	!	IG v6 ZCT	. HFZM ØMTNLF	Z& !_ JØF ; DI UF FAFNZ_ JØ JWXS	IAG/IG +IT
. ØZQXG , LU IØ:8g sVF V[Øf	!	IG v6 ZCT	. HFZM ØMTNLF	Z\$ 5 JØF ; DI UF FAFNZ_ JØ JWXS	IAG/IG +IT
; H] ZI V[VM	Z	!_	!; IDT:5W	#) Z_ AFNV\$JBT Z_ JØ D8[JW XSP	IAG/IG +IT IAG/5|TAV\$F
VF V[5L sISPf	#&*	! 5	; 5p":5W	#\$) 5 JØF ; DI UF FAFNZ_ JØ JWXSXP	IAG/IG +IT

:+M008sZ_!! f

GMB+6 SIFDA, F ; g 5;YH5T SZH FKp

ωSIFcV[c; DU|N D8[, F ; g DFU]

ωSIFcAlcZ_ 5FNXS8[, OØ; S' DFLSM V\$G, F ; g D JFVZØ

SZJLPSH[DIFDFU'ZHI GLONIGNK SZ[KPVYJFDI8FD8M, 8GXQZ

ωSIFc; lcRVS XCZ D8[, F ; g DFUP

p5ZST 8A, NXE[K[S TDFD , F ; g ; JFVØFTASSEJZ 5JK

; Z/ KPHI F:5WFI; IDT KP5JXGFIG v6MTASSEJZ NZ SZH FKHMLTG

:5WEDS AGEJL XSF tl FAHFZG \$PFG FZ JWZJDF V E[KPVF p5ZT

AHFZDF BFGUL E FULNZL V, U ; ðFV MVG NKG ; U; "U:TFZDF DIAL
; bl FDF; ðFV MVZBZVLC FLNKG[KP

8A, GAZ#P \$PZ

8[, SVD ; U;" L: VTUT VðEOLZUg]XZ VGV POLVF I, ID8

UJEU	VWZKGM U:TFZ	VOLVF I, D18	5JK IG 46	VðVEZF @ VFWZ , ff ; g OL	VðEOL
IOS	; S' V#AL4 IP VQDBM	*\$@	v	DBWQ; S' V#! _@; S' Alv(@ S' ; lv&@	IAIU äZFVðE OL
DVAF ,	; S' V#AL4 IP VQDBM	*\$@	v	DBWQ; S' V#! _@; S' Alv(@ S' ; lv&@	IAIU äZFVðE OL
I V[V[V[	; S' VAL: L	*\$@	v	DBWQ; S' V#! _@; S' Alv(@ S' ; lv&@	; S' GM SIFF VFWZ s-IP ! &P! IA, LL G NKE ZGF , ff ; g D8[
VGV[OL	; DU|EFT	*\$@	v	&@	-PZ5 IDI, I G
; F V[OL	. ðZKG	*\$@	v	&@	-PZ5 IDI, I G
VF V[5L	; DU|EFT	*\$@	v	(@	; S' VFWZT

X~VFDFOZGOF ZP8 . g[8Dð sv[OLVF f E FZTL 8[, SVD(\$) @
; WL I; IDT CTP!)) ! GL Dw DAF HI FZ , ff ; g OQ OZHI F56] E FZ-5
, FUTFZUg]XBW , ff ; g OL5WV NB, SZJDFV E LHI FZ: 5VFWZJFG
VFXI YLIG I+T CSSVZ SZF FCTFZ__#DAI JGF OV[[, ff ; g 5âIT
NB, SZJDFV E LHI FZ, ff ; g VZSOF IOS VQ JF Z [; ðFV MDR[
D8 FX V F5JDFV E LHI FZ LV F1F DF: 5VDFJWZM MNZI FG; %FAZ
Z__ZDF8[ZOCF AN JF D8 JF Z [; U;" 5MF OZV 8F GL DHZL , ðFEL
H~ZI FT NZ SZJDFV E LPHI FZ; ðFDF5 ðXJF D8 [U NKLZV6 GL 8S5 FZDA
GJFAZ Z__5DF(\$) @YL* \$@, WLJWZSZF N[V[5] Z__\$, ff ; g ODF
Z@V8FMSZF MDPH U MZUg]; DTM SZJFJTDIG ODF&@Y! _ GMVWZM
S N, ff ; g OL V[VðVEZGFIC; FGV8S5 FZDAI JG]; " ; U;" V# LU XG
sl JV[FV N ODF IOS ; FVGM DTM ; DEJX CTN I JG]; " ; U;" , ðL
sl M[V[f V[VQ FZ 5@KP HYL RVS , ff ; g OQL ZH SIFF c, lc

; UFMFIJ:TFZDA! @YLH[D8W GcV/c; S' DA5@, W4UFDL6 IJ:TFZDA
8[, SVD4 ; UOTFGMI F5 JWZJF DB[I M[VM P JICJ8STFV MäZF IJW
I MGFV MCFY WZJDAV ELPVATZ ZF8E V ANG5NG DB[5Z:5Z 5NNDFA
36L K8K18 D5JDAV ELPVAVGS ; NKFJ JCFZ 5WVTDFA5Z:5Z SG5XG
ÖJFNZL ; DFG KP; NKFJI JCFZ 5WVTG V; ZSFZS AGEJF DB[TVM[
RVS; 56[VATZS H10F6 SZJ] 50P VATZH10F6 DA JF6HI VG 8SIS
JI J:YFGM DEJX YF KPHDA; IJ" 5MIF OZ TDF UFSM ZI TFLVg
; IJ" 5MIF OZG GBS'VG; UDA5JXLXS TUF; AVG GBS'VG; UFM
p5, aWSZJ[KP; WZ6FGX~VFL TASSDAp5, aWSZTFJTDIG VATZS
SG5XGDAVMTOT OM KPTIGS 1F4; ZI VGE NE BZCT TDH:5056[
IJFNpS 5IS F; FQOM KP

!)) \$GFJDAE FZTL QXG 8[, SVD GIL T FZ SZF CTLP; DI [
! __ GFUZS V5 ji IST OG VZJTL CTLP! 5 JOEF; DI UF DA 8[, OG
J5ZXFDAJWZF; FD[VF; bl F5* ; W5OVL4ti FZAFNZ +6 DF, [UFCSVL
; bl F5_ ID, I G; WJWLU. 5IT1FI FNDFAV8FOM M VGE FZTGWIM;
SM IJ` JE ZDA; :TMI M ZSZZ__ * GFVT[Z5_ ID, I GOM, 1FSZFI M
CTMHIG T; DI 5Q FH58'Y. UI MCTN

#P 5 ; D5G

Kf, F! 5 J QAE EZTL V FY SJ W D A S N R 8], S D 1 F V U P I O F M
 V P % M O M I F G F; S T D I [K P E F Z T D F & _ I D I , I G D M A F , S G S X G p 5 E M I S T F
 K P H [5 Z Y L S Q L X S F S E F Z T G F N Z A [G F U I Z S V S 5 F [D M A F , K P H I Y L : 5 8
 A g] K [S V U F p G L H D D M A F , O G V [5 { F F Z , S V Q ; F V G A g M G Y P Y O F J O M
 V U F p V F; U F V M D F + X Q Z N A p 5 , a W C T L H [C J [G G F 8 p G V G U F D O F; W L
 I J : T Z L K P T F H I T Z D F C J [Y I O V G A I O A < M [: 5 S B D G L h 0 5 L S F D U L Z L X ~ Y.
 K [t i F Z I N K E Z G F , S V Q h 0 5 Y L . g B Z G B V G D M A F , A M A g O G F , F E D I T F
 Y X P D M A F , ; F Y [T M 5 Z : 5 Z ; A W V F 5 6 L ; F D F H S V G j i I S T U T O J C D F
 J 6 F U I M K P A M A g O M j i F 5 I J : T Z I G C J [3 Z 4 S D G F : Y / [T P H V F 5 6 L
 V F Y S 4 H F O Z O J G; W L 5 O M M K P E F Z T D F D M A F , ; N K F I J O F Z G F . I T O F , [
 N B , M A [F O I M K [S S Z I T [8 S G M I O V G V F Y S 1 F [D M A F , O G G I J : T F 6
 Y I] K P H D F V ; Z S Z S D J M S D T K P E F Z T E Z D F j i F H A L I S D T , . G . g B Z G B
 V G A M A g ; U F V W F 5 J F G M | t G S Z F Z a A K P

; Z S Z ä Z F 3 0 F L G I T V M 5 W F D S T F J W Z I G ; U F V W Q 3 8 F O T L Z C L K P
 T G F 5 I Z 6 F D [H E F Z T G R F 8 , O G N Z ; F Y L J W 8 , O G ; U F V W Z S M & * ! & F &
 , F B H G Z _ ! _ D H A f V Z E T M A G L Z a A K P 8 , O G V G V g 8 , O G ; U F F G J W L
 Z Q F j i F 5 G H I M F G O S G F E I J O D A H X Q Z L V G U F D 6 I J : T F Z M I r R G I O H 8 ,
 V V Z S T O E T E } S F A G L H X P

5|SZ6v\$
ZHSV XCZGM5IZRI

\$P 5|TEGF

\$PZ ZHSV IH< M

\$P# ZHSV XCZ

\$P\$ ZHSV XCZGMpNE J V QIJSF,

\$P5 ZHSV XCZGJTDFIR+

\$P\$P E RUM S:YFGVQIJ:TFZ

\$P\$ZE y ZRGF

\$P\$# VFANUF

\$P\$ JZ; FN

\$P\$ JFCGji JCFZ

\$P\$R; NXfi CFZ

\$P\$P ZVZ:TFVM

\$P\$ IX1F6

\$P\$ ZHSV XCZGLVFZM IJCF S; J, TM

\$P\$P _ AJSU; \YFVM

\$P\$P ! IJH/ IGL; UJ0

\$P\$P Z:YFGS; ZSEZ

\$P\$P # HMF, F S:Y/ M

\$P\$P \$ 5F6 IGLji J:YF

\$P\$ ZHSV XCZGFpnVMM

\$P\$ p5; CFZ

5 SZ6 v\$ ZHSX XCZGM5 IZRI

\$P 5; TEJGF

ZF8E : JFVGT5 F% AFN V FH[; FZ8-GD[VIMBTF5 NKGFGFv
D8FNKLZHUF8J Dbl ZF8E 5JFC; FY[VLSZ6; FVJEL SFTDA; O TF
D[jI FAFNVI: TtJDAV EJ[; FZ8-ZHI GF5 F8GUZGMNHHMD[JJF8URZJ
5 F% SZGZ ZHSX XCZ E FZTDAZHI GFJ: TFZDAV EJ[FUJHZF ZHI GRMF
GAZG D8X XCZ KP; FZ8GF. ITCF; DA ZHSX XCZ V FYS4 E FJM S V G
V FNMUSIJSF; GF5]-CFYDAS8J TL: YFGV GDCJ VZ8[KPE FZUITYL; TT
5IZJTG5 FDLZQ F5JFCM FY[SN D. EJLGV FXCZ IJSF; GF56 36 FXIBZM
J8FJ FK[V G IJUVIF [GM8 F 5JIT; FVZKP

5| TJ DCXMMIGAVDA cZHSX XCZDA 8[, S8 JGSXGGL; JF 5ZL
5 F8GZ BF8ULV G HF8Z1F8 GMT] GFDS Vei F; cSZJF5| tGSZ KPV FYL
ZHSX XCZGL V FYS4; F8FHS4 V{TCF; S V G E FJM S 5IZ: YITGL IJUV
AFATMM5 IZRI H~ZLGM 5| TJ 5SZ6 DAT[GZH]SZJGM8| F; S NKP

\$P ZHSX IH< M

E FZT NKG FUJHZF ZHI DA Z& IH< FVND8 ZHSX IH< M; FZ8DA
V EJ[F; FT s* f IH< FVM8SLV8KPH[* '_FZ_' YL*!' v \$_' 5J]"Z8X V G
Z_8 (' YLZ#P (' pTZ V 1F8 JrR[V EJ[MKPHGM ! Z_# R8ISPDL GM
E FJM SIJ: TF! \$ TF; FVND8! Z XCZMYF(5& UFD8VMZ_) #_) \$ GL
J: TL VZ8TF ZHSX 8< F8L pTZ S KGMVBF TYF S K8 Z6 5JDA
; Z88GUZ4E EJGUZ IH< FVMYFVDZ LIH< FGM8ME FJ4N18[F8FU
VGVVDZ LIH< FGM8ME FJ V G5I8 D[H88GUZ IH< F; FY[H88 [KP

IHK, FGLE}TZ ZRGFHMV[TM5][8SZ# 5N\ KPH[, UEU H; N64
 ZHSH VQ JSTCZ XCZGL ; IDFQ VBJL , [KPVFIJ:TFZ ; FSOVWZ VQ
 પ્રચાપાળ જેવી ખુલ્લી વેરાન અને વણવપરાયેલી ટેકરીઓની હારમાળાથી છવાયેલ છે.
 5ü D E FUDFIHK, FGM F\LDQJGMO ã B[T pt5FNG DFBGMJ:TFZ S\H[
 E FVZ GNLVGTGL; CF SGNV\FDNGMLAQ MKPpTZGME FU HDAFUM, 4
 H[T5Z4 HFDSOMZ6 F4 V\TÖ VQ p5, BFGM; DEJX YF KPpTZ IJE FUDF
 8SZU# FDNQVM DEJX S\H[JSTCZYLDMAL; JGM / U IJ:TFZ KPVF
 IJ:TFZGLDFBLV\F GfsN5'f TYFZUJ# FVGRGF5YZGLB6MLE ZF [L
 KPVFIJE FUGM IDFMA[E FUDFJCRF [KPVSEFU ; D\GM\WQALHM
 E FUDFZ6GM DEJX YF KP

IHK, FGL D\EFUGL HDLG ; DY/ CMIFL IHK, FGL E FUM, S I: YIT
 pnM\VG[S] 5QTD KPIHK, FGF! \$ TF, BVM5SL(TF, BFDYSMZ6H
 V\DFU"p5ZVBJ[FKPFZ6H V\DFU"(vV[VQ(vALVFIHK, FAYL5; FZ
 YF KP

ZHSH IHK, MS ! \$ TF, BVM\MAQ MKPIHK, FDF(55 J: TUJ# F
 UDMYF! sV\B pHH0 UFDVDS] (5& UFD\VMYF! ZXCZWB[FKPF
 H[D\HA IHK, FGS] 1F\O !! Z_# R\SPDLPKPIJ:TFZGLN8V[HMF; F\LD
 D\MTF, BMDZALS! &() R\SPDLP KPHI FZ; F\LGGMF, B\, M\FS#* #
 R\SPDLP KP

\$F# ZHSH XCZ

; FZ6GLDWDFVBJ[V\B 5\ITXL VQ z\9 GUZ TZSL 5\TQF
 ; 5FNGSZLR[S] ZHSH XCZ IHK, FGD\p DYS K[\$__ J\H\GVFXCZ
 ZZP(IOU\pTZ V1F\X VQ* _P 5 IOU\5)"ZB\X 5Z V\Ö GNG\ISGFZ
 ! &_(GL; F, DF:Y5F[XCZ KPZHSH JUGFSZ6[K\, F! __ J\MLTG

DQJ H/ JF. ZaKPIA|8X XF, GS7 NZd FG ZHUJ0FCF; DI YLZHS0 XQZ
 ; FZ0DFZHSI 4; FDFHS4; FSTSVGE FUM, SN0V[DCJG: YFGVZJ[
 KPZHS0 ZHI GL ZFMGL VQIA|8X ZHI GF J0EDYS TZLS TYF; FZ0=
 ZHI GLs) \$(YL!) 5& ; Wf ZFMGL TZLSVQZJGFIDJhG SDXGZ
 VQIDJhG ; J5p0p0GF QDSJFZGL: YF5GFYI F5KLZHS0 ; l8LV[TG
 DQJ ; TT H# JLZHI JKVGTGMUSE; TYFIJ: TEZ VF8, FJ0DF36MjwM
 K[VGCHJVVX[56 BZV

ZHS0 IJX[Vp SQJDFV E[K[SicZHS0 ZULGTIAI TGXQZ K[V F
 XQZ 5F, [DUZGFV F]GYL56 Z0 YI F5KIGDL9I: DT K#V QV QGMDFGJL
 D# MKPUJZFT ACZGFTD0 UHZFTVMZHS0G FV FXSMK#SZ6 S[V Q
 ; ZT HJ] SF. D4 DA. HJFZJF8 S[V DNEJFN HJL TUN. LGYic ZHS0DF
 XFTYL0JLXSF K[V QV QL0JJ FYLXFT D/ [KP

\$F\$ ZHS0 XQZGMpNE J V QIJSF,

ZJ, HEDG +L0 5[LV[YI [HED; T0 GF JBTDFVSAZ AFKFC
 UHZFT 0TL, lVW[; DI [UHZFTGMK, MAFKFC DJHOZ ; VHM; VHMV[T
 HED; FQA 5F, [V0TF TG 5SOL , JF UHZFTGF ; JAF DZHF V0H S0AV[
 VDNJFNYL, xSZ , . GJFGUZ p5Z ROF. SZ4 EJRZ DVL sVMI G0S GF
 Z6 1F# DF, OF. Y. ; JT! &\$ (DFz E6 JN(GFZMI QZLV SJBT HUB[F M
 VGSI MWFC6 F F4SJZ VHI0 Z6 DF50I FGSJZ HXIF0 AFSG, xSZ , . HTF
 ZaFtI FZAFNHED; T0V[D] , DFG; JAF; FY[;] [SZLGUZ 5FK]D[jI]; JT
 ! &&\$ DFHED; T0GJVJ; FG YI #5F8, LSJZ VHI0GF5]# , FB0 UFNCF
 CSNZ CT#45 ZI]T DGLGGLpDZGw FEDA, [FTDGFSSFH; F0 UFNV[APF
 ; JT ! &(_ DF H; F HEDG IGVG YTF HED , FBF UFNV[AP#4 HED
 , FBFG GGE F. IJE F0G H; F HEDGF JBTDF SF, E0 S0GCF AFN UFDGM

UZF; D/ [MTLVMI AHTEZC F56 TVMIVRR/ VQ5ZSPDLCTFDPH
SF; E05ZU6]TPGF5IZJZ D8[5ZTLp5H SZELV F5JDF; 1ED GOM TVM
5MIFGLDTF; FY; ZWZ DSD[DFDF5F [UI F4SQJF K[S; ZWZ JAV/ F9ISZGL
S]ZLHM[5Z6[FIJE FOGNF HFDARLE OFUFD D/ [YHMS[5ZSPDLIJE FOG
:JT+ ZHI 5NFSZJFGMJRF; TT; TETMZQIMINZd FGIJE FOV[5MIFG
IJ`JF;]; FYLVQ; FY[ZBLDW ZF LV[QD, MSZJF[FGVFB]ZHI SdH[SI Y
ti FAFIJE FOV[5MIFGIJ`JF]D} }, FUFTYFZH]; VQ; FY[ZBLINKLH.
HCFULZAFXFCQD/ JFGV} tGSI NCTVA

; FZLVJLDCGTGFVT[AFXFC 5F [L; JT ! &(Z GFEFZJF; N
5RDFG ZVI ; ZWZGL DF, SGM5ZJFGMD[JL IJE FO 5ZT O F4 5MIFG
DGVDFG5} "YFAIJE FOV[5MIFGIJ`JF]; FYLNZMD} }, FUFVQ[ZHI]; VQ
IM AN M56 JF LVP%MD}], FUFQSB, FSUFDMV P%FAFIJE FOV[. P P
! &Z_ DF5MIFGLDf LGÒJT ZBJFID+ ZHI]; VQFGD[ZHSUFDJ; fj Y
HI FZ[d NJX 5SFXCF; NE"VG FZ . P P &Z& DFIJE FOV[ZHI]; VQ
:DITDF ZHSGL :YF5GF VQ GDSZ6 SI F HMS[5Q [L H ZHI]; VQF
5IZJZGMSdHMCTVAH! &&\$; VWZaWV F:Y/ [ZHI]; VQMG[CTVA

IJE FO . P P! v#& DAVJ; FG5fd F4TPGF5} DCZED6Ò VQ
ti FAINTDPGF5} ; FQÀÒ ; ZWZGLUFINV[A9FCTP. P P! &) \$ DF; FQÀÒ
5KLTDPGF5} AFD6I MÒ ; TFGXIGYI F456 IDI F6FVM FYGFIVWF6 FDB5L
UI F4ti FAFNDCZED6Ò lalti UFINV[A9F4 TP6[HCFU- GF36 FUFDMÒTL
, LVCTP

VF; DI UF FDF ZHSGL ZHIS DCJ JWV, FEJ). P P! * Z_ DF
INCL; <TG[DF DBFGG ZHS VQ; ZWZ 5Z VSP6 SZJFDIS F4H[
, OF DADCZED6ÒV[XCFNT jOZLDF, DBFG5MIFGLHFULZDF; ZWZ4H; N64
E FO, F4V F6N5Z JUZG D[JL ZHSDF ZHWGL :YF5L. P P! * ZZ DFT6[

ZHSHG GD AN LGDF, DAFNZFI PDQZD6 OG; FT SJZMSLZ6D, OV[
. P, P! * #ZDADE, DBFGG9FZ DF MW QI5 TFLUFL5 KLDJ JLP

. P, P * &) DADM, ; AFGM] FT YI MIDZ9FVMS9L EFGFZHFV/M
5F [LSZJ; } SZTF4DZ9FG, xSZ ZHSHGLE FUM[5lü DpTZ[50FJ GBLG
ZQT# S8GL VNZ DI FNT AGL UI [F ZHSHGL ACZ DZ9F K86L E FJ
IJSE; GMSF MGBTLCTLP

ZHSHG 9FSV 5F [L&#(V SZ HDLGE FQD JGZ VUHMW/FU HTF
; JMSZLAGGACZV FJ FV GZHS8DQJGJZAGJF, FJ P

S8GL ACZ ZHSHGL 5lü D VUHMW S8L4, xSZL Y8# VD, NZMF
AU, F4SRZVM5FZ; LVIUI FZ4I; IJ, :8XGJUJZGZRGFY. 4; NZ IJ: TFG
I; IJ, :8XGTZLSVMBJDFV EJT# ZHSHGFHML FGJZDA; IJ, :8XGGM
JCU8V8V, U D8:88G; MIF MCTM

ZHSHGDF. P, P (((DFZJ# . P, P (&(DFZHSDFZ SMH4. P, P
! () #DF S88 CM4 J8, G d]hi D4 , U , F AZL JUZ . DFZTMAV# 4
NZd FG GN5FGFCF, GF SJ FJF ZM4, FL %M4 E FJGJZ ZM JUZ IJ: TFM
HMFFUI IP. P, P!) \$* DFE FT :JTV YI #; FZ8-ZHI GL: Y8GFY. 4
ZHSHG 5F8GJZGMZHHMD? M/F; F[H 9FSV; FAG ZHSH V G; NZ
IJ: TFG E/ LG V8 Y. HTF CF, G VBO ZHSH VI: TJD F V FJ P. P, P
!) \$) DFGJZGL5YD, M8G 8T; MZF ZRF PZHSHGL5 FZESK CHZGL
J: TL!) _! DAFJWQ#& CHZ TYF!) 5! DF! #! , IB[5CWL!) (! DF
\$8\$, IB4!)) ! DF; F8F5R, IB4Z__! DF! _ , IB V GZ_!! DF! 5
, IBGLJ: TLY. KP

\$P5 ZHSH XCZGJTDFGIR+

ZHSH XCZ 5JTDFG; DI DFIJSE, GF1F[CZ6O7 E ZLZC]K[ti FZ
GRGFJIJW5F, FV/ZHSH XCZGFJTDFGIR+ G: 58 SZ[KP

\$P5P E FUM S:YFGVGIJ:TFZ

; FZC=ä5S5GLAZFAZ DW DFE FUM, S ZITZZP (IOUlpTZ V1FX
VG* _P5 IOU_5j"ZBX JrR[ZHSH J; []KPNZI FGL; 58LYL ZHSH
१३८ भी२२-११ µRF. V[VBJ]KPVG ZHSH d]G 15, SBNXCGMJ:TFZ
! _\$P & RNSDLP1F O DFIJ: TZ KP ZHSH XCZL IJSE; ; TF DO GL
CSPT O/ GMJ:TFZ \$(# RNSDLP KP TDF VF, 5F, GF #) UFDQVMM
; DEJXY. HF KP

\$P5ZE Jv ZRGF

E FUM, SE}TZ DHA HMV[TM5j"INXDF8SZL F F5NX D8[HI FZ
N1F[K8KJF. 8SZVM, JF DFE FUGMJ:TFZ; 58 HDLGWZB[KP

\$P5F VFAUJF

NKGFVg IJ:TFZMLHP ZHSH XCZDF56 Dbl tJ[+6 k TjMK[
IXI F MpGF MWGRNDF, YUODk TDFZHSHDAIN; GF; DI [TF5 , FU[K[56
ZHSHGL; FH VQZFT VFC, FNSVGBXGDFOM KPV SN[ZHSHGCJDFG
; SJKPK, F\$_ JCGTF5DFGVISOFVMT5F, TF; ZFX DCTD \$#P5 IOU
; bLUpVQ, JWDZ\$FZ_ IOU; bLUp p0 TDFGHMFD/ [KP

\$P5\$ JZ: IN

ZHSHDAJZ; FNG5P6 VSN[VMI]K[VGTDF56 pTZMZ 38OMVIM
HF KPVIBFJDF; ZFX! _ YL! 5 . RJZ; FN5OTMOM KPV FYL5JFG4
JF5ZJGFV GpnMMD8GFTDH B[TLDFGF5 F6 LGLTULZaFSZ[KP

\$P5P JFCGji JCFZ

SM 56 XQZGMJSE; D18FEFJ JFCGji JCFZGLji J:YFp5Z VFWZ
ZB[KPZFHSA XQZGMJFCGji JCFZBA HIJS; LT VGji F5S:J~5GMHMF
D' [KP

ZFHSA XQZDF ZJ# Z:TFVQ CJF. DFUGL; JWF KPHDF ZJ[VG
HDLGDFU", UEU NKGFAWFH XQZM FY[; LWSV FOSTLZIT[; S' F[KP
HI FZ[CJF. DFU'VDNEJFNDIA. 4INKLJUZ[; FY[; S' F[KP

! PZKJ[

ZFHSA XQZDF. P; P! () DFZFHSA DVALJrR[ZJ[X~ Y.
CTLP. P; P! () #DFZFHSA H[; ; Z JrR[ZJ[, F GX~ Y. CTIPCJ[
ZFHSA ANUJH, F GafZFDIA. 4ENAF, 4I+Jgd4CafAFN5G7INCL
VGHdD]; FY[; S' F[KP

ZFHSA V[5iü D ZJ[G5BFIWlhGGDpl DYSKPTGHSXGMP
JTDGDFZFHSA IOJhGDFL8GMN[KPV FD ZJ[GUZGFJSE; DAVG
ji F5ZL5JITDAFVBF OF MWZJ[KP

ZPA; ji JCFZ

ZFHSA XQZGFJSE; DF ZJ[GL HD V[F8LPA; ji JCFZGM56
D1807 MKPV[F8LPSVWZKGGDw:Y SF F; I 56 VQ\H VBJ[KP
ZFHSA G[V[F8LQ; B= A; :8XG KPHGL:YF5GFJQ!) 5(GFD[
DF; DAFYI [LP; B= A; :8XGYLZVIGL VBJG HBJG SZTL! && A; M
äfZFHSA SCF, SM DU|UJHZF; FY[HMF[KPV[F8LQ M5F; [(#
Ufd 4!! , ShZLVG* ZVMIGLVD S ! && HB, LA; MKP

VFp5ZAF; l8LA; ji JCFZGL; JWFZFHSA XQZGFGUZHGMDFB[
p5, aMKP; JZGF&#_ YLZF LCF) #_ JFJ F; JW; l8LA; ML; JF
SF ZT OM KPTGM FE, UEU! # YL! \$ CHFZIJnFYLNZJQD J[K[
VG BFGULIF GL8BJ; GLA; ; JFVM[JFCGI JCFZGLHAZNT; JF

5ZL 5EOL KPVDNEJFN4 JOMWZ4 ; ZT4 ; NZGY4 E EUGUZ4 HEDGUZ4
5MANZ4 äFZSF4 DJA. 4 GF, LS4 XIZOL4 pN5Z JUZ[DCJGF XQZMW G
5JF, G1F MD8[BFGUL1F äZFpTD ; JF5ZL5EJDAV E[KP

#PCJF ; JF

ZFHS8GLCJF ; JF56 XQZGFJJSF, DADQJ56": YFGVZE[KP
AMU IJDFGMp0FG E ZLXS[Vß, JZFHS8G CJF. DYS ; 1ED KPTGF
IJ: TITSZ6 DF[56 VGS I MGVMDY 3ZE. ZOLKPTDFGDAZFHS8
CJF. DYSYLZMHNLCJF. Q F. 8MU X[EXQZNAFHJDF8[p5, aMKP

\$F5R& ; NXFJI JCFZ

XQZGFJJSF, DF; NXFJI JCFZG; JF; WOMBÄ H DCJGMEFJ EHUJ
KPZFHS8DA5MB, ; JFVM8[, OG; JFGL; WQV56 HMFY [KPFHS8DA
! Q5MB VMD TYFVg ZI Hß, L5ßFVMD M/E[LKPJ(!))) GL
IH< FVFMUS~5ZBDAH6 JI F5DF6 [ZFHS8 &) 85F, SRZLZZ TZ SRZL
VG## 5a, ISSM VMD Q FK P

XQZDAV S ZOI M.8XG4V S8EJIP. 8XGJUJZSF ZT KPV Q8EJIP5Z
! __ Hß, LRG MHM XSF KP, g, F. G4. gZCB VGDMAF, OG; JJVW
56 VFXQZDAp5, aMKPVF; FV[XI FGL; F5YD VGNIG FGLIäTI ; FVL
D8LJA; F. 8WZETLcA[GAM56 VQJSF ZT KPFHS8 XQZDABS NL GL
DF, SGF! Z8[, OG V [IFRg H 56 SF ZT KP

ZFHS8DAV E[! Z 8[, OG V [IFRg äZFH XQZG8[, SVD QJS'SF ZT
KPSZ6 S E FZTDA BFGUL1F äZF HFCZ1F G VSD VJLBSNLGL, lh
, F. GGMH p5I M SZJDAV E[KPTD ZFHS8DA SF ZT BFGUL1F GLS5GVM
VF. IOI F4 JMOG4 8F8F 8[, ; IJ" LH4 E FZTL VZ8[4 IZ, Fg Sd]GSXG4
I]GGV4 MTS JUZ[S5GVMZFHS8 XQZDA56 5MFC QJS'VQ; JFJF F
BSNL äZFHR, E[KPFHS8DAV E[FV [IFRg HGLI FNLV F5DF6 [KP

V [IR]G GD	8S]GD
HI]AL LV [IR]G	J.B.
S T]ZAFZ]V [IR]G	K.R.
E ST]GUZV [IR]G	B.K.T.
Z] F Z]V [IR]G	R.R.
D]S]U] F]V [IR]G	MKT
SF,]O Z]V [IR]G	KLD
I]S]GUZV [IR]G	KSN
X]F. +]GUZV [IR]G	SHN
D]W]5 ZV [IR]G	MDP
Z]F]]JZV [IR]G	RAM
V]O V [IR]G	AJI

V]F]]Z]H]S]D]A]Y]L] ! #]H]B], L]N]G]S]V]5]S]F]X]T] Y]F] K]P]Z]H]S]D]A]Y]L]5]S]F]X]T]
Y]T]F]N]G]S]V]D]A]H]I] I]C]N]4]V]F]H]S]F], 4]Q] K]F]A]4]U]H]Z]F] ; D]R]E]Z]4]; N]X]4]I]N]I] E]F]S]Z]4]
V]F]H]T]S]4], I]S] D]Y]G]4]S]F]9]I]]F]I]O] 5]M]B]4]V]I]S], F]A]; F]H]; D]R]E]Z] J]U]Z] K]P]V]F]H]G]F]
V]B]A]F]Z]M]H]B], F]Z]H]S]D]A]R]E], [K]P]T]B], F]V]I]B]F]N]X]D]A]S]I] F]E] R]E], T]F]G]M]P]

\$]P]P] Z]V]Z:]T]V]M]

S]M] 5]6] U]F]D]S]X]Q]Z]G]F]I]J]S]F], D]I]B]]T]E]L]V]N]Z]V]E]I]]F]Z]O]4]Z:]T]V]M]L];]J]V]F]
B]A]H]D]Q]J]G]L]A]G]L]Z]Q]K]P]Z]H]S]D]A]F]U]G]E]!)) Z]V] # 5]D]F]6];]V]Z]E] V]M]I];]J]F]G]F]
5]F]S]F]V]G]S]R]F]D]E]U]M]L],]A]F] s]S]P]L]E]D]E]]H]M]V]]T]M]5]F]S]F]Z:]T]F]Z_]]S]P]L]P]S]R]F]
Z:]T]F]! &]S]P]L]P]S]]Z:]T]F]Z]Z]5]]S]P]L]P]H]M]I]F]D]I]]4]H]I]F]Z]]D]O]F]G]U]Z]5]F], S]F]
G]U]Z]5]F], S]F]V]G]G]U]Z] 5]R]F]]T]M]F]D]E]U]G]L],]A]F] s]S]P]L]E]D]E]]H]M]V]]T]M]Z]H]S]D]
D]O]F]G]U]Z]5]F], S]F]ä]Z]F]5]F]S]F]Z]T]F]) & 4]S]R]F]Z:]T]F]5]Z]S]]!_]\$(]S]P]L]P]Z:]T]V]M]
A]G]E]J]I]D]A]V]E]I]]F]K]P]

\$P5R IX1F6

VHINL5Q FGF; DI YLH ZHSHG GED IX1F6 1F-[V EU/ 50T]ZaK
tI FZ[ZHSHDA5]JTDIG; DI DAIX1F6 GLDFCTLGRGFD]NVM5 ZYL: 5G YF
KP

! PXF FVM

XQZDA VBJ[L VDS XF FVM ZHSHG DCFGUZ5F, SF äZF
R, EJJDAFVBJ[KPVFXF FVNDZ_ XF FVMWQAF SpäMKPHDA#
5FYIDS XF F4* DFwIDS XF F4\$ prRTZ DFwIDS XF F4\$ prRTZ
XF F4! IX1F6 Spä VQ! BF XF FGM; DEJX YF KPVg :JI\
; RF, T XF FVM56 ZHSHGFX1F6 DADCUJGMOF MWBJ[KP

ZPDFWIDS VQ[prRTZ DFwIDS XF FVM

ZHSHG XQZDA; ZSZ äZF; RF, T 36LDN8L; bi FADFwIDS
VQ[prRTZDFwIDSXF FVMWBJ[LKP

#PDCFIJnF, I MWQIJ J IJnF, I M

XQZGLDN8E FUGLSM[HM FZ84]GJI; 8L; FY; \ uGKPTDH
; FZ84]GJI; 8LQJQ]DYS ZHSHG XQZ KPXCZDA& . HGZLSM[HM
VBJ[L KP HD S DEZJEL OfpXG U5 VMD VHI SXG4 JIBIBIP
VgòIG ZIU SM[H4 VFDI VgòIG ZIU SM[H4 VFZSPVgòIG ZIU
SM[H4 SF :8 VgòIG ZIU SM[H JUZ[VFP5ZAF . IgVUFUWLGXG
VM8GI]GJI; 8LVQAF; FCA VFAPSZ VM8GI]GJI; 8LGF; FZ8=
IJ:TFZGFDI SF F; I M56 ; FZ84]GJI; 8LGF55; 5ZVBJ[FKP

\$P5P ZHSHG XQZGLVFM IJCS; J, TM

ZHSHG XQZDAVFM IJCS; J, TMz9 ZI[IJS; [KPZHSHGDA
HFQZ VQBFGUL1F äZFz9 VFM IJCS; J, TM5ZL5EJDAFVBJ[KP
IH< FGLDp I; IJ, CM58, VOLZ\$ S IS, NML; JFDB[Bk LZQKPVF
p5ZAF XQZDA! # ; FJCS VFM Spä VBJ[FKPVFP5ZAF BFGUL1F GL

:8l, U CM58, 4JNSCB'CM58, 4NMLQCM58, 4DF , :8MGCM58, 4UM
CM58, JUUVV[KIH[56 z95SZGL5MFL; UVMD8HF LTKP

\$P\$P _ A[SU ; \YFVM

XQZGFVFMUSVQJ5EZJF6HI GFUJF; DF[G6FSI ; \YFVMB
H DQJGLAGL ZQ KPZHSX XQZDF!))) GFJCELIH< FEL VFMUS
~5ZBFAH6fj FDHA && ZF8 ST A[VLXIBFV/MG#\$; CSEZLAFVL
XIBFVMS D/ LG! __ HB, LA[SU XIBFVMSF ZT HMFD/ [KP

\$P\$P ! IJH/ LG; UJ0

XQZGFUJF; GpHFCF p5l M ; FY[3IG8 ; AWKpPHFCF J5ZXF
5DF6 p5ZYLXQZGFUJF; GF5DF6GMNFH ZRLXSF PZHSXDAIJH/ LG
VFUDGNK VFMFY MI5Q FZ# JCYLY. UI JCTP

ZHSXDA. P P!) Z\$ DAich, äZFRF, T]5BJZCF; X~ YI JCTP. P P
!) &5 YLZHSX GVFZ6YLUJGL, F. GäZFIJH/ LD/ JFCX~ YI JXQZGF
HFQZDFUVP5Z 8l JA, F. 84 DZS JL , F. 8MI; NO D , F. 8MI Q MAG , F. 8M
JUJG, MVZFTGM DI 56 ODXFJVpH/ MVG ZULGNBF KPZHSXGF
GUZL IJF; [IJH/ LD8GLpt5gSZI DVLDFUG5OVLJ/ JF5IüDUJZFT
IJH5GL, LPSGVCLf 56 ; TT5| tGXL. HMFD/ [KP

\$P\$P Z:YFGS; ZSF

ZHSX XQZ 36F; ZSEZLHYMäZF ; RF, T KPVDFIH< F; UF; NG
sZHSX XQZ S [8Z VMO f4 ZHSX DCFUZ5F, SF ZHSX XQZ IJF;
; \YF sRUDaf VQ UJZFT 5M; BF] TPH ZHSX XQZ 8FOS 5M;
BFTGM DEJX YF KPVFD4VF:YFGS; ZSF VQIJF, , 1ELHYMFSZ6[
XQZGM TT IJF; YTMZaMKPVG XQZDASF NMVGjI J:YFGLI:YITG; FZ
ZUJIG DGYT]ZaKP

\$P\$P # Dd HMF, F S: Y/ M

ZHSHXOZDFHMF, F S: Y/ M GR[D]HA +6 SBUZDAJE FOT SZL
XSF P

! POZJGF: Y/ M

- v ZI SVDNG
- v HI JA LUFG
- v VFO OP
- v . `JZL F5FS'
- v g FZLOP
- v JI Gd hLL D
- v , F, 5ZL/ E
- v 5hDG5FS'
- v GFUJZHGNZF, Z
- v 5PDANZ

ZPWDS: Y/ M

- v zL: JFDLGF 6 DINZ
- v z LZ6KMF, AF]V E D
- v zL ZFDSO V E D
- v z L5RGFY DCFU DINZ
- v z LVWZ JZ DCFU DINZ
- v z LSSEHGCGDFGDINZ
- v z LVFXF5ZFDFTO DINZ
- v z LD]STWD
- v z LAF, SOAF, FGLCJ[Ls! Z5 JCHGF
- v z LHFUGY DCFU
- v 5PDANZ

#PV{TCF; STYFVg : Y/ M

SAFUFVGMQ MbSAFUFVGFQ FTZLSVMBFI]ZHSHXOZG
VF: Y/ V B, [E FZT NKGZFO5TGIA~ND[JGZ IJ JIJE]T V]F
DOFDFUFVGA/ 56 GDSFGZHSHXOZGFHGFJ: TFZDAVDga ZOG
AFHDAVEJ[]KP

\$P\$P \$ 5F6IGLjI J: YF

5F6LV[DFGJGF OJGGMDpI VFWZ K[TPDH XQZGF IJSE, G 56
VUI G5IZA/ KP5F6LDF8[VUFp DF+ GNL SJFV GOSLVMp5Z H VFWZ
ZBJDAVEJTMCTM56 XQZGF IJSE, VQJ: TUIâG, LW. P, P!) 5_DF
I; RF. BHFV[VFOv! 5F6L5ZJ9FI MGF T[FZ SZ[TGLS 1FDTF#! P 5
IDI, I GS]AS D8Z 5F6IGLKPti FZAFN. P, P!) * 5 YLg FZv! I MGGM

5FE YI M P P!) ((YLE FNZ 5R L5JZ9FI MGFVBJL, JDFVBJ KP
TGLS ; UC1FDTFZ&IDI, I GS JASD8ZGLKP

H) F !)) (DF ZHSB SBNXGGL ONDA +6 IJ:TEZG E[JJDA
VBJ K[TYLg FLvZ I MGF T{ EZ SZ LKPVFI; JF ZHSB XCZGL5J"
INKDA, F, 5Z4ZANZOFT/ B VBJ FKP

VFD 5R LGL DFUG 5CWL J/ JF SBNXG SF SPJ J: TLGF ; NE DA
5IZJTG, B L5R L5J- 5BJFGJLGLJ J: YFpE LSZTJHMFD/ [KP

\$R& ZHSB XCZGFpnMIM

VF MIG VGIJSF, GFV FHGF I JDFVg 5NXL; FMY UHZF H[
GMF 5JIT ; FVL Za K[TDA ZHSB XCZGM M; IJXDE HMF D/ [KP
XCZLSZ6GL5J S FQUITXL VGIJSF, XL AGEJFD8[V FHMUS IJSF, V[
5Q L VQ Dbl XZT K[XCZL pnMIML : Y5GF VQ IJSF, DA VFHMUS
J; FCTMND8MDF MKP

ZHSBGFV FHMUS IJSF, GM ITCF, VFHNLGF; DI YL56 #* JCHGM
OMI TD H6F KPSD S. P P!) ! _ DA ZHSBDA; FJYD SF50GL DL GL
: Y5GF Y. CTL TYL ZHSBGF DL, 5Z4 UNJF04 SJ0F04 , 1DUJ0L HJF
5KFT IJ: TEZVMUSF, YI MCTN

VFH NKSDAZHSBDAIHF&_ VFHMUSVSDMDF ZT YI FCTPZ_ DL
; NGFAIHFNKSDASXZLON5] AVF MCTMTPH ZHSBMLHGFU ; JGLZJ[
, F. GGBF. CTIPAIHFA[INKSDAV FHMUSVSDM; bi FDF# __ HB, MIVZM
YI MCTNAGUZGFV FHMUS IJSF, G, IJWJ: TIDFZ5 CHFZGLJWY. CTIP

ZHSBDAFGG5 F FGFV FHMUSVSDMDF w FGBRITJMQ EJMI MK[
VFVSDMDFpNEJ VGIJSF, DA; ZSZL; A; IOLVQ, SDFIVZ6[DCJGL
EJDSF EHJL KP UHZF . g.8#, QJ, NIDB SBNXG5ORVF POLP LP

ZHSHDA. P P!) 5\$ DAEISTGUZDAVQ. P P!) &\$ DAVFO GNGF
ISGFZGFJ:tZDAV FNUSJ; FCTMYF5LKP

ZHSHGFV FNUS IJSE, GMDpl HNS DXIGZLVQ:5Z5F8' 1F[KP
Z_DL; NGLX~VFYLVZHS8DAV FVGS pnMMDLX~VF Y. PJFGI JCFZ
VQ; NKFJ JCFZL; WJOMUS JFYLZHS8GMNKFVg E FUM FYGM 5S'
JwMTYL V FNUS IJSE, 56 JwM/FN FL5KLZHS8GFV FNUS IJSE, [
CZ6OF EZLKP

UJZTFGRFZ Dpl XQZV5SLVDNFJFNGS50 pnMIGFJOMZFG5PM
S[DS< pnMIGFVQ; ZTG; FOLVQICZFpnMIGFDYSMTZS[U6EJLXSFF
OM TMZHS8G V[gHIG ZIU pnMIG Sja TZS[IG NC VMBEJL XSF
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:5X5F8' VQVM, V[gHGM DEJX YF KP; DU|NKDAE)TSF DAVM,
V[gHGGHB,]pt5FNGYT]TDFL\$Z@YLJW]pt5FNGTMV[SDF+ ZHSHDAH
YT]CTPV FH[DNLYFCZOF G, LV]pt5FNG38I]K[VM, V[gHGGV FGHUS
:5Z5F8' G]pt5FNGSZTFZHSHDA#5__ YLJW; CF SV]SDMKPZHSH8GF
VFpnMIDF#_ CHEZYLJW]SDNZMZO D[J[KPVM, V[gHGG]pt5FNG
SZTFH[AWV]SDMK[TDFL+LHFE FUGFVB, [S[##@V]SDMVF RV[RVF P
sISIf IGNKLT 5WVTV[pt5FNGSZ]KPZHSH8GFOfpplpnMIDF) ____ YLJW
SDNZM]SDSZ]KP

V[gHIG ZIU pnMI p5ZAF ZHSHDA3I0I F 4 OGRZ4 %F.8LS4 T[GL
DL MIS50; FOLVQICZF3; JFGW QRANGFV IE]B]VFpnMMD]F5DF6DA
IJSI FKPZHSH8DA]F FUGFV FNUSV]SDMVF0 5F, [F(_ G Z0]p5Z
EISTGUZ:8XG5F; #UM Z0]p5Z S]FZL F5F; #HFDGUZ Z0]5Z DAV5Z
5F; #DVALZ0]p5Z4, BF0ZFH:8XG5F, [TYFDJOL%N84IJHI %N8 VQ
Z6KN0GUZDA]JSI FKP

VFp5ZAF VfhNUSIJSF; Df8[; Mfv RANGFV, SZGF 1ff [ZHSH
XQZIJNDA56 GDFD[J[KPZHSHDA3Z6 F5ZAFZSI0hF. GAGHJTF
VFXZz5___ SZLUZMKPZHSHDYL! svf 8GYLJVWRANGFNULGTYF
Vg AGEJ8MUHZFAACZHF KP

VFp5ZAF VfhNUSIJSF; Df8[D8MfvG Xf5ZDf0RV.F. P0P IPäZF
56 BA HIJSF; XL. VfhNUS; JfVMD/ LZQTJLj J:YFSZJDAVBJKP
VFLVF:Y/ M[56 36FAWFGGDFDf8FpnMUMJSF; 5fd FKPVG5DfTF
HMFD/ [KP

VfD4 ZHSH XQZGFJSF; DfVfhNUS 1ff G DQJ5b "I NING ZQ]
HMFD/ [KP

\$P p5; CFZ

VF; DU|5|SZ6DAZH;SZF [UR DfCTLVAVZIT IG-56DAZHSH
XQZGFpNEJYL, . TDAJSF; ;AWJ:YIT5ZäI05F SZJDAVBJ [KPTGF
äZFEI F, Df8[5; NSZ[ZHSHXQZVU[5J"E]DSFAWJDAVBJKP

Kf; FZ_ JCYLZHSH[VfYS4; DfHSH4ZHSH 1ff [; F- V[]Sf]Sf I]
KPZHSHIJSF; GF5Y5ZCZ607 EZLZaK[VGRZ]INKDAQ F. UI]KP
JTDFGZHSHG; FZ0G[VfYS4ZHSH VGVWFS 1ff [5f8GUZ DfGJDA
VBJKP

5|SZ6v5

ZHSM XCZDF8[, SM]GSXG; UFG

5FYIDSDHCTLG|J` , [B V G[ptS-5GF5Z1f6

5P 5|TEJGF

5PZ 5FYIDSDHCTLG|J` , [B v VIMSFZLJU"

5P# 5FYIDSDHCTLG|J` , [B v UFCSJU"

5P\$ 5FYIDSDHCTLG|J` , [B v VMZBLUVGD[gGg VIMSFZLJU"

5P5 ptS-5GF5Z1f6

5P& ; DF5G

5 SZ6 v5
ZFHSX XCZDA8[, Sd]GSXG;]FGL
5 FIDS DFACTLGIJ` , [B VG[ptS-5 GF5 ZL1B

5P 5]TJGF

JTDIG; DI VB, [VFM]GSZ6GM DI VG[VFM]GSZ6GFVF; DI DF
ZFHSX XCZ IJSF; GL5]S FDFVGSIF [VGSZIT CZ6OF E ZLZa]KPXQZDA
VAFZDF BIFL ; J, TM FZV]F5DF DFIJS; LKPVGT]FSZ6[IJSF; GL
5]S FQJU D? MKPTJ]: 5B ZIT[SCLXSF PXQZDAZ: TFMUJFCGI JCFZ
; N]FI JCFZ4IUV L4IX1B VG[VFM] G, UTLz]9 ;]FV]p5, aWKPVF
AVL;]FV]DA8[, Sd]GSXG;]F56 XCZDAz]9 ZIT[IJS; LK PAN FL
J[JS 5IZ: YIT VG[VFM]GSZ6GF E FJ-5[8[, Sd]GSXG ;]FQ h05L4
U]JTF; EZ VGJ]w; EZ AGEJRF DCTD 5] F; MSZJDFV]FI FKPVG
VFI]8[, Sd]GSXG;]FV[, N]MU` JF; Ot MKPTDH VFM]GSZ6 ; F]; FYL
h05LIJS; LZQ ;]FS]HGM N]M FYLW]p5I M SZK[ti FZ FZHSX XCZDA
,]9, F G4. gZCB VG]DAF , VD+6[1F] DASF ZT RFZ S5GLV]BSNL,
8F8F4 ZL, Fg VG[EZTLV]8[GF VIV]ZLV]M8[, Sd]GSXG ;]FVU[X]
VIE5F VZ]K[TDH U]CS]WIE UD X]K[m]U]ZAFAT]F; NE DAFHFQZ
VG B]FGL1F]GL 8[, Sd]GSXG ;]F]MT] GFDS Vel F; SZJ]GMQ] VF
Vel F; DF; DF [MKP

5PZ 5 FIDS DFACTLGIJ` , [B VIV]ZLJU"

5]JTDIG; XMG Vel F; DA8[, Sd]GSXGIF] [HFQZ VG B]FGL1F]GF
T] GFDS Vel F; VTUT ; XMG 1F] DAFV]TLRFZ 8[, Sd S5GLV]BSNL,
8F8F4 ZL, Fg VG[EZTLV]8[GF VIV]ZLJU GF VIEUDGM Vel F; SZJM
Vti V V]x SAGLZQKPSZ6 S]VFVIV]ZLV]M]FIGX"V]SD]M Vel F;

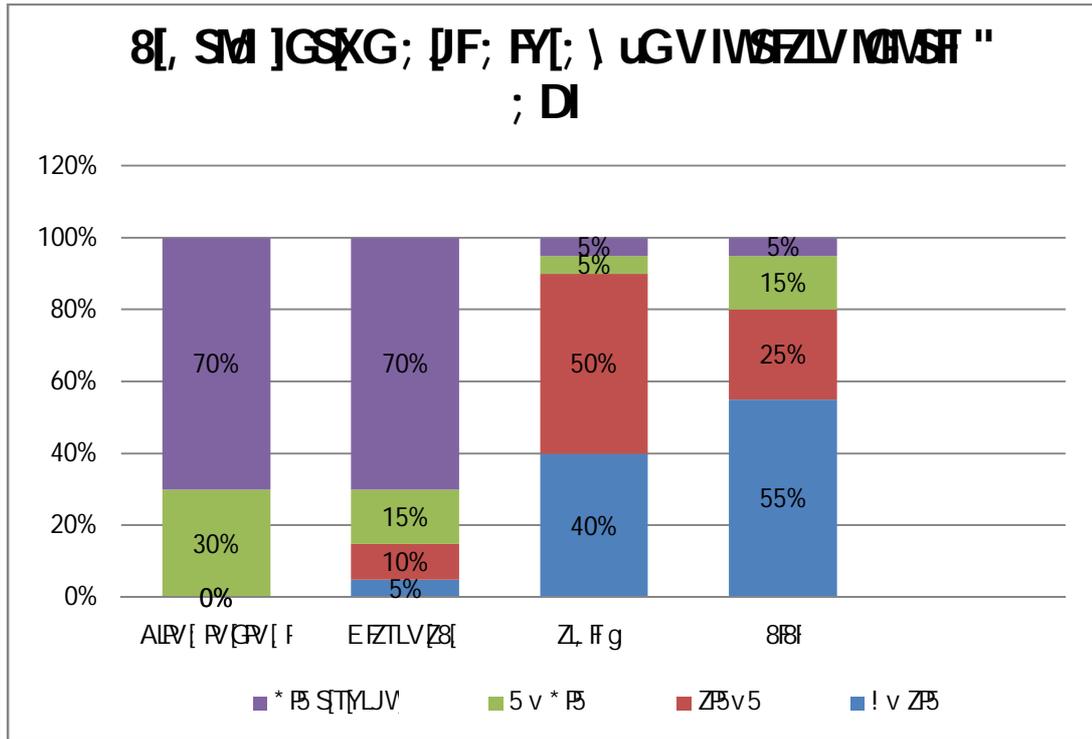
SZJFYL VIVSFLVMMSH "; DI 4pNZLSZ6 GF SZ6 [S5GLVM ; JFDFV E[AN E4pNZLSZ6 GF 5Z6 E[AHFZDFCZIOF. G5DF6 4CZIOF. JWRF SZ6 [ISDTM5Z5Q M5E E4. gZCB ; JF SZ6 [8[, SM]GSXG ; JFGE E4S5GL äZFFV5GEJ JFDFV E[VFMGSZ6 VGUJWLSZ6 YLUJCSVL ; T]84DMF , GAZ 5M8A, 18LYL CZIOF. DF YI [5ZJTG HJF VGS 5F, FVMF ; NE DF DFCTL5P% YF KPHMLV E5F, FVMF ; NE DF HFQZ VGBFGULIF ; FY ; S' F [FVIVSFLJUGMIE UD X]K[TGM] GFDS Vei F, 5FYDS :+M äZFGR5DF [DFCTLXK] [KP

5FZP 8[, SM]GSXG ; JFDFSH ZT S[HMH [FVIVSFLVMMSH "; DI

8[, SM]GSXG ; JF ; FY[;) uG VIVSFLVM äZF S, F ; DI YL 8[, SM]GSXG S5GDF ; JF V5JDF V E[KP TGF äZF H[T] S5GDF VIVSFLVM S, FHGFVGVGEJLVYJFTMS S5GDF JFG VIVSFLJU" ; S' F [K[TGLDFCTL5P% YF KPIGN"VSDMF Vei F, YL5P% IJTUMGR [DHA KP

**8A, GAZ 5FZP P
8[, SM]GSXG ; JF; FY[;) uGVIVSFLVMMSH "; DI**

SP	S5GLVI	! v ZP5	ZP5v5	5 v * P5	* P5 S[TYL JWY	S]
!	BSNL	v	v	_&#_@	! \$ s* _@	Z_ s _@
Z	E FZL VZ8	_! s5@	_Zs _@	_# s 5@	! \$ s* _@	Z_ s _@
#	Z, Fg	_(s\$ _@	! _ s5 _@	_! s_5@	_! s_5@	Z_ s _@
\$	8F8	!! s55@	_5 sZ5@	_# s 5@	_! s_5@	Z_ s _@



p5ZST 8A, GAZ5ZP P GWel F SZTF:58 YF K[SHFQZ1F GL
 S5GLBSNL VGBFGUL1F GLE FZTLV [B ; FY[; \ uG* _@VIVSZLJU"
 * B JØ S T L J V ; DI YLS5GL ; FY[; S F [FK[HI FZ ZL f g ; FY[
 ; S F [F5_ @VIVSZLV MVSF"; DI ZB v 5 GFJUDFK[TM8BFGF55 @
 VIVSZLV M v ZB GFJUDF; DFJ8 KPV QH FQZ1F GLS5GLBSNL ; FYCF
 AVFH VIVSZLV M5 JØ YL J V ; DI YLS5GL ; FY[H V F [FK[HI FZ Vg
 BFGUL S5GDF VIVSZLV M L J V ; bi FVMKF; DI UF FGL K4, FAF; DI DF
 ; bi FVM LKP

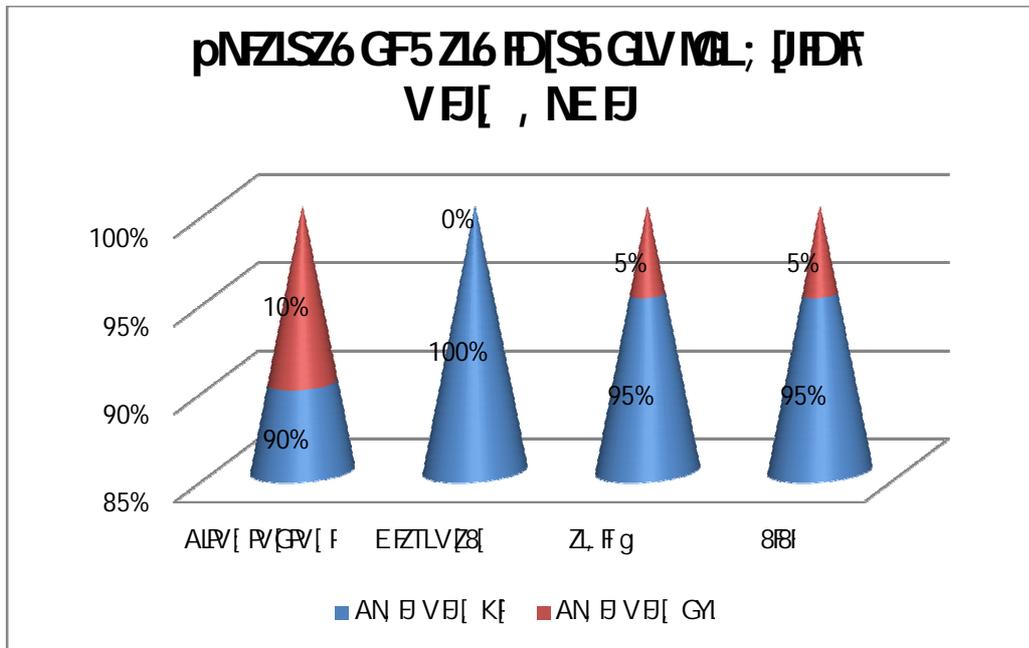
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pNFZSZ6 GF5 Z16 FD[S5 GL; [JDFAN E V f j MK[S G O T ; NE [VIVSZLV M F5 P% DFCTIGU , [B GR[D]HA KP

8A, GAZ 5 PZP

pNZISZ6 GF5 ZI6 FD[S5 GLV MQL; UFDV E[, NE E

SP	S5 GLV I	AN E V E[K E	AN E V E[G I	S
!	BSNL	! (s) _ @	_ Z s _ @	Z_ s _ _ @
Z	E FZTL V Z8[	Z_ s _ _ @	_ _ s _ @	Z_ s _ _ @
#	Z, f g	!) s) 5 @	_! s_ 5 @	Z_ s _ _ @
\$	8F8I	!) s) 5 @	_! s_ 5 @	Z_ s _ _ @



8A, GAZ 5 PZP GW el F, SZTFd F, V E[K[S B F G U L 1 F G L S 5 G L
 E F Z T L V Z 8 [G F ! _ _ @ V I V S Z I V M U J D F G K [S p N Z I S Z 6 G F 5 Z I 6 F D [S 5 G G L
 ; U F D F A N E E V F I M K [T M Z , f g V G (8 F 8 I G F) 5 @ V I V S Z I V M F A F A T G
 ; D Y G S Z [K # H I F Z [H F Q Z 1 F G L B S N L S 5 G G F) _ _ @ V I V S Z I V M p N Z I S Z 6 Y L
 S 5 G G L ; U F D F A N E E V F I F G D F G K [V F D 4 ; I J T Z I [H M F H F Q Z V G B F G U L
 A G 1 F G L S 5 G G F V I V S Z I V M p N Z I S Z 6 G F 5 Z I 6 F D [S 5 G G M ; U F D F A N E E
 V F I F G D F G K P

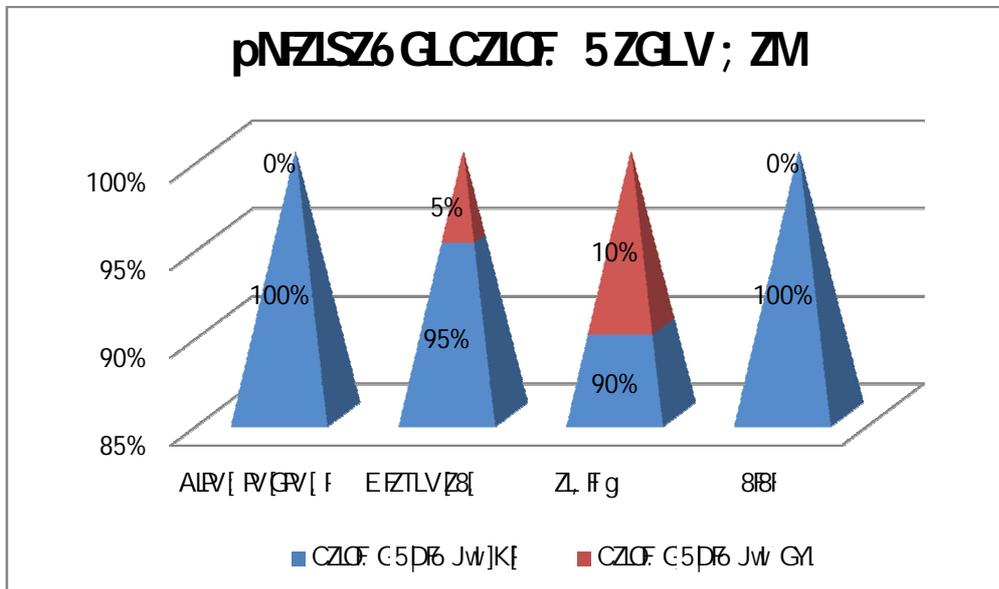
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GJFV#FYS;]WZVVTUT SZJFD#V#E[pNFZSZ6 GF5 ZL6 FD[AHFZDF
 CZIOF. G5P# Jw]K[S#DmT]; NE [HFQZ VGBFGUL1# GFVIV#ZLV M#ZF
 H[DFCTL5P%Y. T[GRD]HA KP

8A, GAZ 5 PZ#P

pNFZSZ6 GLCZIOF. 5ZGLV; ZM

SP	S5GLV	CZIOF. G 5P# Jw] KP	CZIOF. G 5P# Jw]GYL	S
!	BSNL	Z_ s_ _@	_ _ s_ _@	Z_ s_ _@
Z	E FZTLV#8[	!) s) 5@	_! s_5@	Z_ s_ _@
#	Z, Fg	! (s) _@	_Zs_ _@	Z_ s_ _@
\$	8B#	Z_ s_ _@	_ _ s_ _@	Z_ s_ _@



p5Z#T S#SL DFCTLGFV WZ[SCLXSF S[HFQZ1# GLBSNL VGB
 FFGUL1# GL 8B# S5GLF ! _ _@ VIV#ZLV MV#M VIE5# W#E[K#
 pNFZSZ6 GF5 ZL6 FD[AHFZDF CZIOF. G 5P# Jw]K[TMBFGUL1# GL Vg
 8[, S# S5GLVME FZTL V#8[Vg Z, Fg GF Vg#D() 5@Vg() _@

VIVSFLVMNFSZ6GF5Z16FD[CZIOF:G5DF6Jw]KPTQMWIE5F VZB[K[
 VB, [S[VF AG[S5GLF VGS[5@VG ! _@VIVSFLVMVJF K[S[H[
 pNFZSZ6GF5Z16FD[AHFZDFCZIOF:G5DF6Jw]GYLVJMWIE5F VZB[KP
 5ZT]; ZFX HMFDAV B[TMBFGUL1F GF) 5@VIVSFLVMNFSZ6GF5Z16FD
 AHFZDFCZIOF:G5DF6JWF; NE[CSZFD SVIE UD VZB[KP

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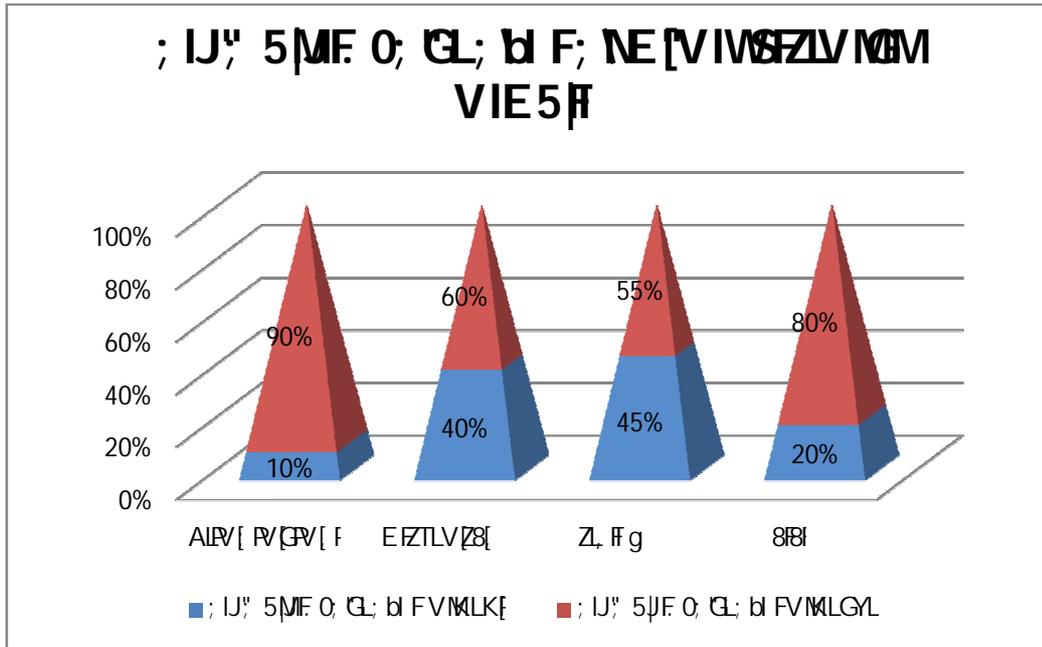
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8[, Sd]GSXG; JFGFAHFZDF; IJ" 5MF: 0; GL; b F; NE[HFQZVG
 BFGUL1F GLS5GLVMFVIVSFLVMaZFH[VIE5F M5P% YI FT[G T] GFDS
 IJ` , [B GR[D]HA KP

8A, GAZ5PZ\$P

; IJ" 5MF: 0; GL; b F; NE[VIVSFLVMWIE5F

SD	S5GLVI	; IJ" 5MF: 0; GL; b F VMKLKP	; IJ" 5JF: 0; GL ; b FVML GYL	Sj
!	BSNL	_Zs _@	!(s)_@	Z_s__@
Z	EFTL VZ8[	_(s\$)_@	!Zs&_@	Z_s__@
#	Z, fg	_)s\$5@	!!s55@	Z_s__@
\$	8f8f	_\$sZ_@	!&s(_@	Z_s__@



8[, Sd]GSXG;]JGF AHZDF; IJ" 5MF 0; GL; bi F; NE [HFQZ VG
 BFGULIF GL SGLVMFVIVSZLVMFJ, 6M el F; SZTFp5ZST 8A, DF
 :5G YF K[SHQZIF GL SGLBSNL GF) _@VIVSZLVNM]MIE5F
 VZJ[K[SAHZDF; IJ" 5MF 0; GL; bi FVM LGL4TMBFGULIF GL 8F8
 S5GCF(_@E FZTLV Z8 [GF&_@VQZ. f g GF55 @VIVSZLVMAHZDF
 ; IJ" 5MF 0; GL; bi FVM LGLT]MIE5F VZJ[K[Vβ, [S[BFGULIF GL
 8[, Sd SGLVMZ. f g GF \$5 @E FZTL V Z8 [GF \$ _@8F8GF Z_@VG
 HFQZIF GLBSNL GFOST! _@VIVSZLVMAHZDF; IJ" 5MF 0; GL; bi F
 VM LK[T]MIE5F VZJ[KPVFD4VQVHFQZIF GL8[, Sd SGLBSNL GF
 ; FYLJV) _@VIVSZLVMAHZDF; IJ" 5MF 0; GL; bi FVM LGLT]M
 VIE5F VZJ[KP

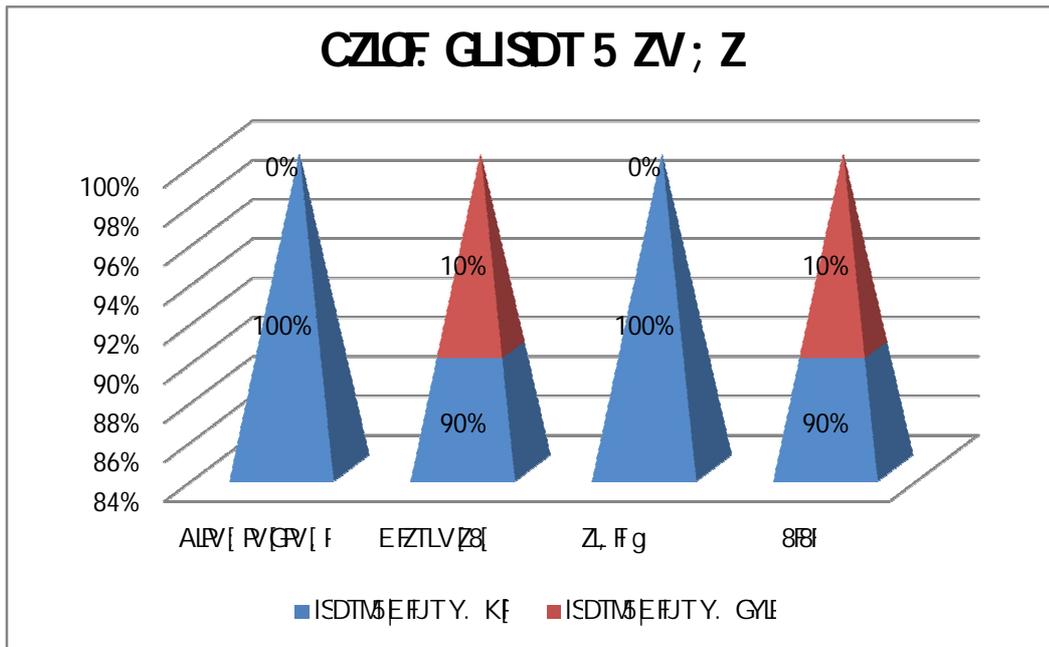
5FZB CZIOF JWJGF SZ6 [ISDTM5Z50 [M5E E

8[, Sd]GSXG;]JGF AHZDF; IJ" 5MF 0; GL; bi FdJVVZM]JYL
 CZIOF JWJGF SZ6 [8[, Sd]GSXG;]JGLISDTM5E FJT Y. K[SGOAT
 ; NE [HFQZ VG BFGULIF GL 8[, Sd]GSXG ;]F 5ZL 5JTL SGLVMF
 VIVSZLVMFH[5]TE F]M5P%YI FTG]J , [B GRD]HA KP

8A, GAZ 5 PZP

CZIO: GLISDT 5 ZV; Z

SP	S5GLVI	ISDTM5E HJT Y. K	ISDTM5E HJT Y. GYP	S
!	BSNL	Z_ s _ @	_ s _ @	Z_ s _ @
Z	E FZTL VZ8	! (s) _ @	_ Zs _ @	Z_ s _ @
#	Z, ff g	Z_ s _ @	_ s _ @	Z_ s _ @
\$	8F8	! (s) _ @	_ Zs _ @	Z_ s _ @



p5ZST 8A, GAZ 5 PZP GMVeI F, SZTF bl F, VBJ K[S
 8[, Sd]GSXG; JHDF CZIO: JWJGF VCL5 FIDS :+NMäZF 5 P% DFCTL
 DHA HFQZIF GL8[, SVD S5GLBSNL VQBFGU1FF GL Z, ff g GF! _ @
 VIVSFLVM JMDT VBJ K[CZIO: GFSZ6 [VF; JFGLISDTM5E HJT Y. K[
 TMBFGU1FF GL Vg S5GLE FZTLVZ8 [VQ8F8GF) _ @VIVSFLVM SDTM
 5E HJT Y. K[T JMDG M5 | TE B V F5 [K [V B, [S E FZTLVZ8 [VQ8F8GF

! _@VIVSZVMH VJM5|TEJ VF[K[S CZOF JWJGF SZ6[ISDTM
 5EJTY. GLVB, [SHM\]T ~5[SQJDAVEJ|TMHFCZVGBFGL1F GL
 8[, SM]GSXGS5GLVNF) 5@VIVSZVMCZOF GFSZ6[ISDTM5EJTY.
 K[TJWIEUDVZJ|KP

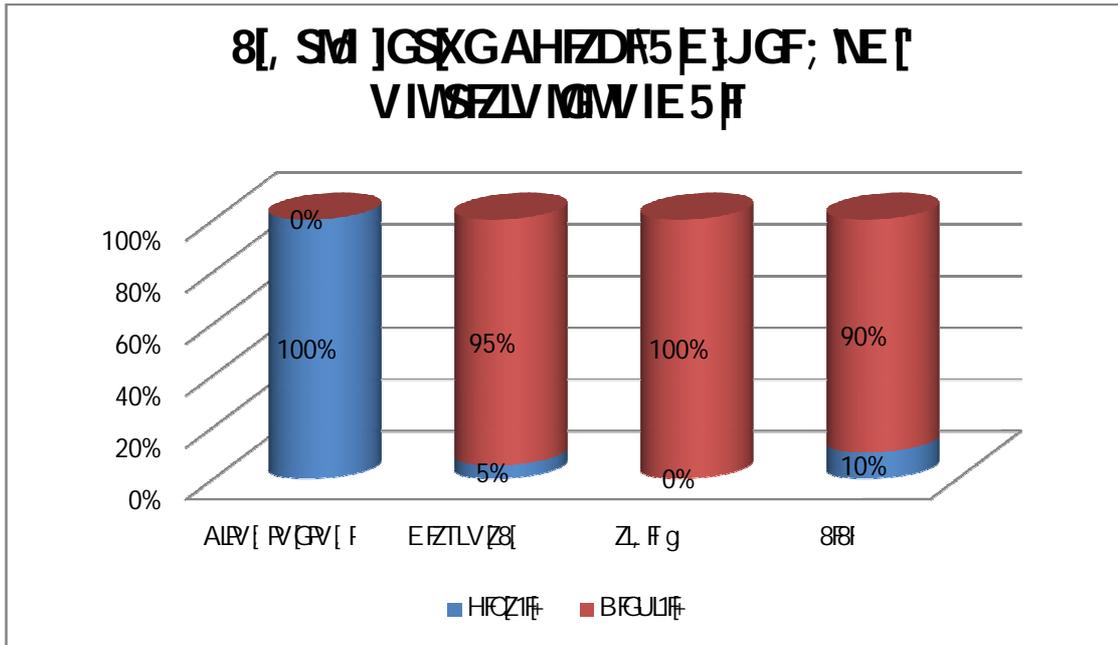
5ZR&8[, SM]GSXG AHZDA5E}J

E FZTDA HFCZ VGBFGL AG 1F-MäZF 8[, SM]GSXG ; JF 5ZL
 5EJDAVEJ|K[ti FZVFAQDMLAHZDASQ]5E}J ZQ]KPT[; NE[HFCZ
 VGBFGL1F GLS5GLVNFVIVSZVMFH[5|TEJMF% YI FT[GR|DHA
 KP

8A, GAZ 5ZR&P

8[, SM]GSXGAHZDA5E}JGF; NE[VIVSZVMWIE5F

SP	S5GLV	HFCZ1F	BFGUL1F	S
!	BSNL	Z_ s _ @	_ _ s _ @	Z_ s _ @
Z	E FZTL VZ8[	_! s_5@	!) s)5@	Z_ s _ @
#	Z, fg	_ _ s _ @	Z_ s _ @	Z_ s _ @
\$	8F8I	_Zs _ @	! (s) _ @	Z_ s _ @



p5Z8T 8[A, GAZ 5FZ&P GMVeI F, SZTF bl F, V8[K[S[8[, Sv]GSXGAHFZDF5E]J ; NE [HFCZ1F VGBFCU1F GFVIVSZLVMK] VIEUD VZ8[KPVQ\HFCZ1F GLS5GLBSNL GF! __@VIVSZLVM]M VIEUD VZ8[K[S[8[, Sv]GSXGF AHFZDF HFCZ1F G 5E]J K[TM BFCU1F GLS5GLZL, ff g GF! __@VIVSZLMBFCU1F GL5E]J; EZDFQ K[HI FZ[Vg BFCU1F GLS5GLE FZTLV [Z8[VQ8F8FVGF) 5@VQ) __@VIVSZLMBFCU1F 5E]J; EZK[T]MIEUD VZ8[KPV8, [SVC\ 8F8F! __@VQ E FZTL V [Z8[GF 5@VIVSZLVM8[, Sv]GSXG AHFZDF HFCZ1F G5E]J CMFGDFGKP

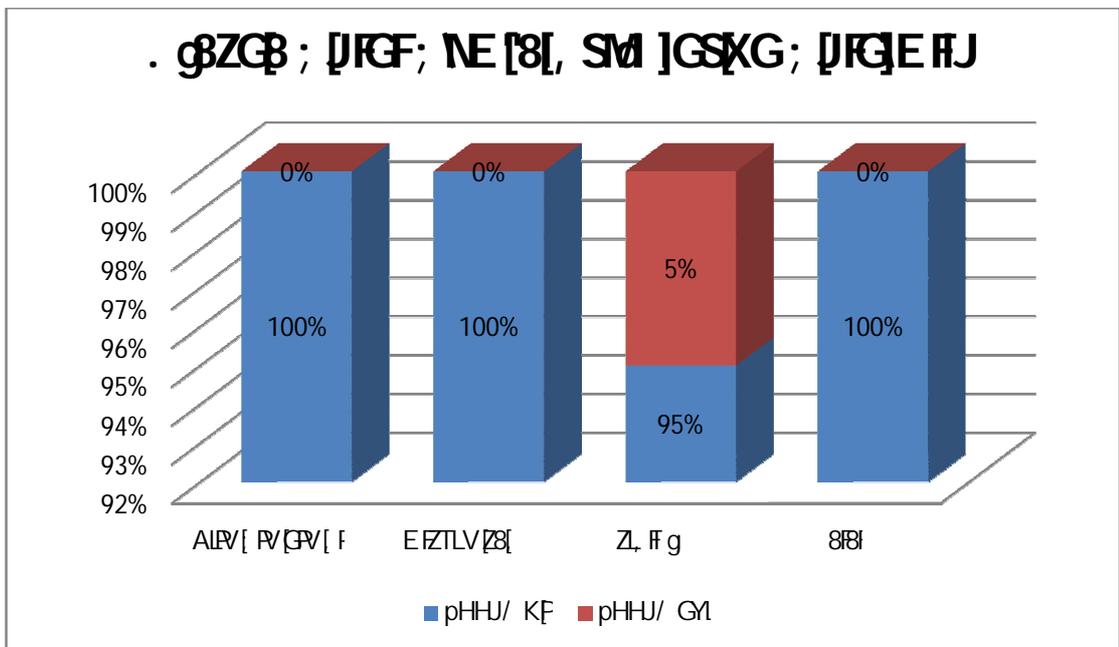
5FZP . 8Z8; [JGF; NE DF8[, Sv]GSXG; [JGEIJ

. 8Z8; [JGF; NE [8[, Sv]GSXG; [JGEIJ pHHU/ K[S[GC\T] ; NE [HFCZ1F VGBFCU1F GFVIVSZLVM]ZFH[DCJ58 "IGVM5P% YI F T[JJZ6 GR[D]HAKP

8A, GAZ 5 P P

. gZCB ; pFG; NE [8], SM]GSXG; pFGE FJ

S	SGLV	pHU/ K	pHU/ G	S
!	BSNL	Z_ s_ _@	_ s_ _@	Z_ s_ _@
Z	E FZTL V [8]	Z_ s_ _@	_ s_ _@	Z_ s_ _@
#	Z, f g	!) s) 5@	_! s_5@	Z_ s_ _@
\$	88f	Z_ s_ _@	_ s_ _@	Z_ s_ _@



. gZCB ; pFGSFZ6 [8], SM]GSXG; pFGE FJ ; NE [p5 ZST 8A, GL DFCTLGVM el F, SZTF :5@ YF K[S] HFQZIF G VSD V pL BSNL VQ BFGULIF GL E FZTL V [8] VQ 88f ! _ _@V B, [S] AWF VIVSFZLVMM pM VIEUD V [K[S] . gZCB ; pFGSFZ6 [8], SM]GSXG; pFGE FJ pHU/ K[TMZ, f g GF) 5@VIVSFZLVMB, SM]GSXG; pFGE FJ pHU/ K[T] DFQ KP Z, f g GF OST _5@VIVSFZLVMM. gZCBGF SFZ6 [8], SM]GSXG ; pFGE FJ pHU/ GYL T] DFQ KP VFD4 VCL HFQZ VQ BFGUL AGCF

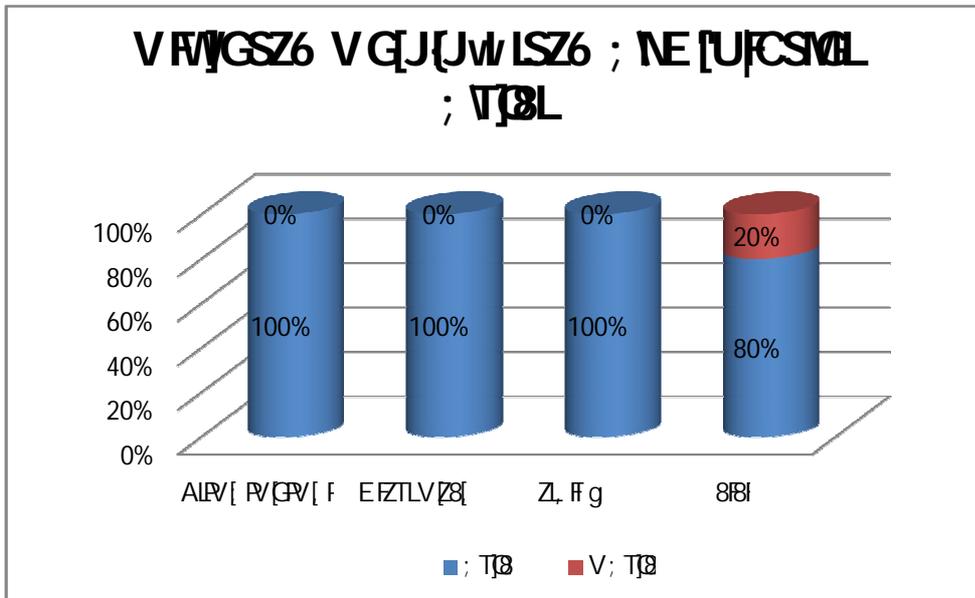
VIVSZLJU". gZGFGSZ6 [8, S5] GSXG; [JG]EFJ pHU/ QMFGDFG KP

5PZ S5GLV MäZFV 5GEJDFV E[VFWGSZ6 VQJ(JwLSZ6 ; NE [UFCSVL; T]8 ; NE [VIE 5F

HfQZ1F VGBFGUL1F GL S5GLV MäZFV 5GEJDFV E[VFWGSZ6 VQJ(JwLSZ6 YL UFCSM; T]8 K[S] S] T] ; NE [HFQZ VGBFGUL1F GF VIVSZLV MäZFV [5]TE EN 5 P% YI FT[GR[D]HA KP

8A, GAZ 5PZ P VFWGSZ6 VQJ(JwLSZ6 ; NE [UFCSVL; T]8L

SP	S5GLV	; T]8	V; T]8	S]
!	BSNL	Z_ s] __ @	__ s] __ @	Z_ s] __ @
Z	E FZTLV [8]	Z_ s] __ @	__ s] __ @	Z_ s] __ @
#	Z, F g	Z_ s] __ @	__ s] __ @	Z_ s] __ @
\$	8F8	! & s] _ @	_ \$ s] _ @	Z_ s] __ @



HfQZ1F VGBFGUL1F äZF V5GEJDFV E[VFWGSZ6 VQJ(JwLSZ6 YL UFCSM T]8 K[S] S] T] ; NE [p5Z]8T 8A, GAZ 5PZ P GM

Vel F, SZTFd F, VĖ[K[SĤHFQZ1FĖ GĤVĖSD VĖLBSNL VQBĖGUL1FĖ GL
 EFZTLVĖ8Ė VĖZL, Fg GF! __@VIVĖSZLVĖMĖĖMĖIE5F VĖĖ[K[SĖSĖGL
 äZF V5GĖJĖDĖ VĖĖ[VĖMĖGSZ6 VĖĖ JĖĖwLSZ6YL UĖFSM; VĖ8 K[TM
 BĖGUL1FĖ GĤVĖSD VĖL8ĖĖGF(__@VIVĖSZLVĖMĖFAFATYLUĖFSM VĖ8 K[TĖ]
 DĖĖK[VĖĖ, [SĖ8ĖĖGFZ_@VIVĖSZLVĖMĖĖMĖIE UD]I ST SZĖK[SĖVĖMĖGSZ6
 VĖĖJĖwLSZ6YLUĖFSW; VĖ8 K[VĖD4KTF; ZĖFX :J~5[; DUĖZĖT[HMĖDĖ
 VĖĖ[TMĤHFQZ1FĖ GF! __@VĖĖ BĖGUL1FĖ GF) #@VIVĖSZLVĖMĖĖMĖIE UD
 VĖĖ[K[SĖVĖMĖGSZ6 VĖĖJĖwLSZ6YLUĖFSM VĖ8 KP

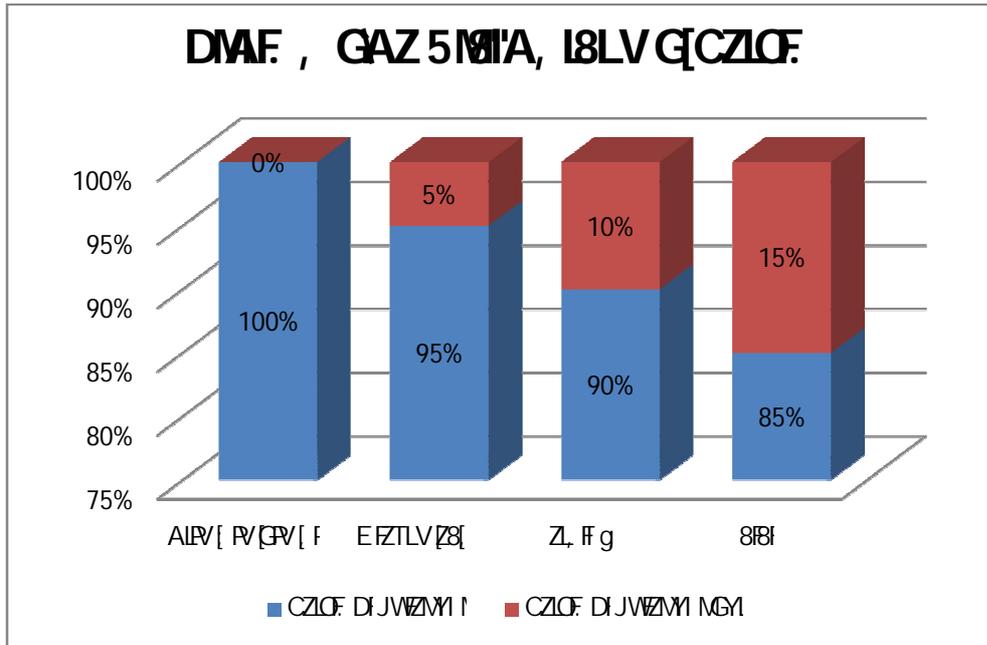
5FĖ) DMĖF , GAZ5MĖA, I8LVĖĖCZĖF

8Ė, SĖĖ]GSĖXGGLX~VĖFGL; ĖĖDĖFUĖFSMDĖ8[SĖGLANĖ JLXSĖ GĖMĖL
 SZ6 SĖUĖFS5MĖĖMDĖGGAZANĖ JFTĖ[FZĖMĖMĖYL5ZĖ]; DI ĤTFUĖFSMĖ
 DMĖF , GAZ5MĖA, I8GL;]JĖW[5MĖĖFRĖ,]ĖĖFGAZ; FĖ[SĖGLANĖ JĖĖL
 ; J, T VĖĖ14 ĤĖĖ SZ6[CZĖF: ĖĖ5DĖ6 TĖĖĖ Ag] VĖF; NEĖ[SĖGLVĖĖ
 VIVĖSZLVĖĖMĖIE5F ĖĖĖ5DĖ6[KP

8ĖA, GAZ5FĖ) F

DMĖF , GAZ5MĖA, I8LVĖĖCZĖF

SD	S5GLVĖ	CZĖF. DI JĖWĖMĖ I	CZĖF. DI JĖWĖMĖ MĖYL	SĖ
!	BSNL	Z_ s! __@	__ s! __@	Z_ s! __@
Z	EFZTL VĖ8Ė	!) s) 5@	__! s_5@	Z_ s! __@
#	ZL, Fg	! (s) _@	_Zs! _@	Z_ s! __@
\$	8ĖĖ	! * s(5@	__# s! 5@	Z_ s! __@



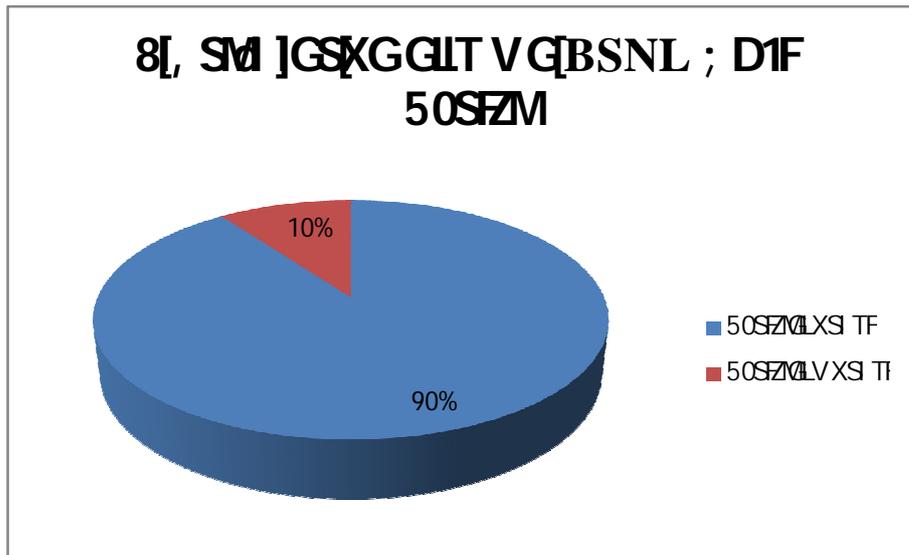
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 GAZ 5MIA, I8LGFSZ6 [CZIOF DFJWZVM MK[S GQV QV HFOZIF GLS GL
 BSNL GF! __@VIVSZVM [] DFQ K[S DMAF , GAZ 5MIA, I8LGFSZ6 [
 CZIOF DFJWZVM MK[HI FZBFQULIF GLS GLV ME FZTLV [Z8 4ZL F g VQ
 8F8FV GSP) 5@) _@VQ (5@VIVSZVM [] DFQ K[S DMAF , GAZ
 5MIA, I8YL CZIOF DFJWZVM MK[V8 [S E FZTLV [Z8 4ZL F g VQ
 8F8FV GSP) 5@! _@VQ! 5@VIVSZVM [] MIE 5F ZH) SZ K[S
 DMAF , GAZ 5MIA, I8YLCZIOF DFJWZVM MGYI P

5PZP _ ; ZSFZGL 8[, SM]GSXG GLT YSL BSNL ; FDGF 50SFZM
; NE [BSNL GFVIVSZVM [] MIE 5F
 ; ZSFZGL 8[, SM]GSXG GLT YSL BSNL ; FD[50SFZM [S SP T]; NE [
 HFOZIF GLS GL BSNL GFVIVSZVM [] FZ H[VIE 5F M5P% YI FT [GR
 DHA KP

8A, GAZ 5 PZP _P

8[, SM]GSXGGIT VQ[BSNL ; DIF50SFZM

SD	S5GLVI	50SFZVLXSI TF	50SFZVL VXSI TF	Sj
!	BSNL	! (s) _@	_Zs _@	Z_ s __@



; ZSFZGL 8[, SM]GSXGGIT YSLBSNL ; DIF50SFZM NE [p5 ZI8T
 8A, GAZ 5 PZP _P GWel F, SZTFbl F, V8[K[S]HFQZIF GLBSNL
 S5GLGF) _@VIV8ZLVMVJMIE5F V8[K[S]; ZSFZGL 8[, SM]GSXG
 GLT YSLBSNL ; F[VQ5 50SFZMKPHI FZCST ! _@VIV8ZLVMH VJM
 VIE5F V8[K[S]; ZSFZGL 8[, SM]GSXG GLT YSLBSNL ; DIF SM
 50SFZMGYP

**5 PZP ! pNFZSZ6 VQ[BFGULSZ6 GF5 ZI6 F8[BSNLGL; J8F8V F8[
 AN F8P**

; ZSFZ äZF V5G8JF8F V8[pNFZSZ6 VQ BFGULSZ6 GL GLTYL
 BSNLGL; J8F8S]F58ZGMAN 8 V8F] MK[T]; NE [BSNL GFVIV8ZLVM
 äZF8[DIFCTL5P%Y. T[GR[D]HA KP

8A, GAZ 5FP ! P

pNFZSZ6 VQBFUISZ6 GF5 ZI6 FD[BSNLGL; UFDV E] AN E

SD	5ZAV I	; UFDV AN EG 5PF
!	UβJTDF	! \$ s* _@
Z	SDRFZLVME VIE UDDI	! & s _@
#	OV ZI5 ZUDI	! _ s5 _@
\$	IA, IUDI	! Zs& _@

pNFZSZ6 VQBFUISZ6 GF5 ZI6 FD[BSNLGL; UFDV AN E ; NE [p5ZST 8A, GAZ 5FP ! P QVei F, SZTfbl F, V E]K[S* _@VIVSZLVM pNFZSZ6 VQBFUISZ6 GF5 ZI6 FD[BSNL GL; UFDV UβJTDF AN E VFI FGD[FQK[TM _@VIVSZLVMBSNL GFSDRFZLVMEVIE UDDFAN E VFI FQ: JLSZ[K[VQ5 _@VIVSZLVMOV ZI5 ZIUGL; UFDV AN E VFI FQ :JLSZ[K[HI F] & _@VIVSZLVMBSNLGLIA, IUGL 5|SF DFCQZ YI MK[TUMVIE UD V E]K[8SD pNFZSZ6 VQBFUISZ6 GF5 ZI6 FD[BSNL GL ; UFDV AN E VFI MK[T]AFATBSNL GFTD E VIVSZLVMJLSZ[KP **5FP Z cFRAIcGL SDUIZL ; NE [HFQZ VQ BFUIF GF VIVSZLVMU, 6**

!)) 5 5KL; ZSZ[8, SD ZU] βZLVMMZBLVM. Igd FSTRAI)GL :YF5GFSZLHQ, I V8ZIOVQ GIL GSSL SZJDF; ZSZGL Nd FGUIZL 384 VB, [S E FZTL 8, SD]GSXGAHEZ ; AIWT DIFE FUGFIG6 I M UFDV; TF 8F GF C:TUT V E]IPDOTV[X~VFDV 8F GMJZMS N 5 ZI] ; DI FZ[5ZL:YJLAN F. VQ 8, SD]GSXGDF 8F GL; TFQ: JLSZJDFV E]Lti FZ HFQZ VQBFUISZ1F GFVIVSZLVMF GLSDUIZL; NE [S]U, 6 V E]K[TI T5F, J]H~ZLAGLZQKP

HFCZ1F GLS GLBSNLGFVIVSZVMTDQJ, 6 : 58 SZTFH6EJ[K[S8E GLSDULZYL S FZS VU], FU[K[S[T[5F JB S5GVMIZOL5MFCJ, 6 NBJ[K[H[HFCZ1F GLS GLBSNL DF8[GSXFGSFS; FAT YF KPTMS FZS 8E äZFIAG/H-ZLC:T1F SZJFAV E[K[H]L8[, Sd]GSXG; UFAFA H 5ZXFELYF K[DF8E äZFH[S IG6' M UFAV E[T[SF DLS5ZDGF , UF H-ZL K[TFA JFAJZ QOZ SZJMMI M KP SZ6 S TGYL S5GL VQ VIVSZVMT SDULZDFIJ1F 5Q K[VQ TGLIJ5ZT V; ZV5Z16FD[H[, 1I FV5P% YJFHMV[T[YTFGYLP

BFCUL1F GFVIVSZVMT8E GF; NE DA VIE5F V5TFH6EJ[K[S 8ZLOVQGLT; AWWIG6' M UFL; TF8E 5F [K[ti FZ8E äZF, UFAV ETF IG6' M DU]8[, Sd]GSXG 1F GFp5Z TGM5E E 5Q K[TGFIG DDAHFQZ VQBFCUL1F DF8[SM AFKMSZJFAV ETLGYLP8E GLSDULZL5FNXSK[5ZT]S FZS VU], FU[K[S8E GFVF MIGVSTUF FDFCF K[H]LE FZTL 8[, Sd]GSXGAHFZDFGL8[, Sd S5GLVW E[VQJWZ: 5VWDSJFJZ6 pE]YF T[QT]L8E V[, FAFU7 FQ: YF LVF MIGslong term planningf SZJ]HMV[SF6 S8E äZFJFAJZ GLTIG DDAFYTF5ZJTGWQAFKMG , W[S5GLSDULZL5Z36LGSEFDSV; ZV56 HMFDF [KP

5FZP # BFCUL1F GLBSNL “lease line” V5[K[KTFBSNLGL ; UFA VQ BFCUL1F GL ; UFA QOZ SD m T[; NE[VIVSZVMTVIE5F

BSNL HFCZ1F GVS VU] XISTXF LVSD K[S TGL5F [; UF5ZL 5FJFDF8[5MFCV S; JI JI: YF DF B]K[TG5MFC; UF5ZL5FJFDF8[SM Vg S5GL5Z VFWZT ZQJFGL H-Z GY4 HI FZ BFCUL1F GL S5GLVMMF AFAT[5ZJ, ALK[VB, [S BFCUL1F GL S5GLVMTDGL; UF5ZL5FJFDF8[BSNL GL ‘Lease line’ Gp5I M SZ[KPVQ\5] GV[p5I: YF YF K[S]TM

5KLBSNL VQBFGULIF-GL8, SM JGSXG; UFGUJ JTFDQZ QZ SD ZQ
K[VF; NE[V FVSVZLVMF YLH[DFCTL5P%Y. T[GR[D]HA KP

BSNL äZFBFGULIF- QV F5 JDFV ETL “Lease line” VGUJ JTFG
QZ; NE[H QZ VQBFGULIF äZV F5 JDFV ETL VIE5 F NAFY; Ed
HMFD/ [K[BSNLGFVIVSVZLVMF; NE[H6 E[K[S]BSNLV[5MIFH]G
:8FäZFGJL8SGMND GM5I M SZJFGVM K[H]GDF8: 8FG8FGU äZFGJL
8SGMNDYL DFCTUFZ SZJDFV ETL K[HI FZ BFGULIF- DFGJL 8SGMNDGF
HF6 SZGLHE ZTL SZJDFV ETL [T]YLBFGULIF- GLUJ JTF; FZLVM T]J, FU
KP

BFGULIF- GFVIVSVZLVMF; NE[H6 E[K[S]BFGULIF- GM8FOI UFG
VQ QVXI FZ VM K[VQI UFG QMIF, LVZMAZMI YTFGJF8SGMND S
VFEJ SZML56 ToVJUT VM KPVQG VM TMMOFH; DI DAFY. HF KP
ALH]S[BFGULIF- DAF]TGSD VQSDGLUJ JTFHMGR]SJDFV ETL [K[HMSM
SDRFZ]GSD JFJFZ VI M INKDFYT]VM TMTGK]MSZJDFV ETL [K[HI FZ
HFQZ]F- DAF ETL]GYLAGT]VQBFGULIF- GFVIVSVZLVMF SDRFZLV M[5]IT
SZJDF8[QZOI FT ; FZMNEJ SZJM5Q KPVF N8V[56 HFQZ]F- SZTF
BFGULIF- H]N5Q KPTDH BFGULIF- DAF; , EDTLGM E E VQ GSZLDF8G
:5VFD S JFEJZ6 QMIF, LV56 UJ JTFG VVZ6 H/ JF. ZQ K[V8, [S
S5GCFN]S]I ISTGSD UJ JTF ST CX[TM5KLS5GG; UJF56 UJ JTF ST
HZQP

VFD4p5I ST SZ6MZ HFQZ VQBFGULIF-GL; UJFVM]SH “Lease
line” äZF5ZL5OFLCMFKTFTDGL; UFGUJ JTFV, UV, UHMFD/ [KP

5# 5FIDSDFCTIGIJ` , [B v UFCSJU"

5|TJ ; XMG Vel F DF 8[, Sv JGSXG 1F [HFQZ VQ BFGL1F CF Vel F VTUT VQ5FIDSsPrimaryf : +MäZF; XMG DF[H-ZLDFCTL V\$+ SZJFGL OM ti FZ 5|TJ ; XMG DF 8[, Sv JGSXG ; UF 5F% SZGFZ UFCSJUGM Vel F Vti T VExl S AGL HF KPHYL VQ ; XMG 1F GL , [D, F G4. gZCB VQDMAF , VD+6[; UFV\$H S\$GLäZF5ZL5FJDF VJTL OM TjL S RZ S\$GVMM Vel F CFY W/MHDF V\$ BSNL HFQZ1F GL VQ+6 EFZTLVZ8[4Z, Fg VQ 8F8FBFGL1F GL ; UFVMM p5I M SZGFZ UFCSMIGN"VSDMTZS5; NSZJDFV E[KPVQ5|GJ, L 5WTYLV\$+LYI [DFCTIGIJ` , [B VGVY38GGR[D]HAKP

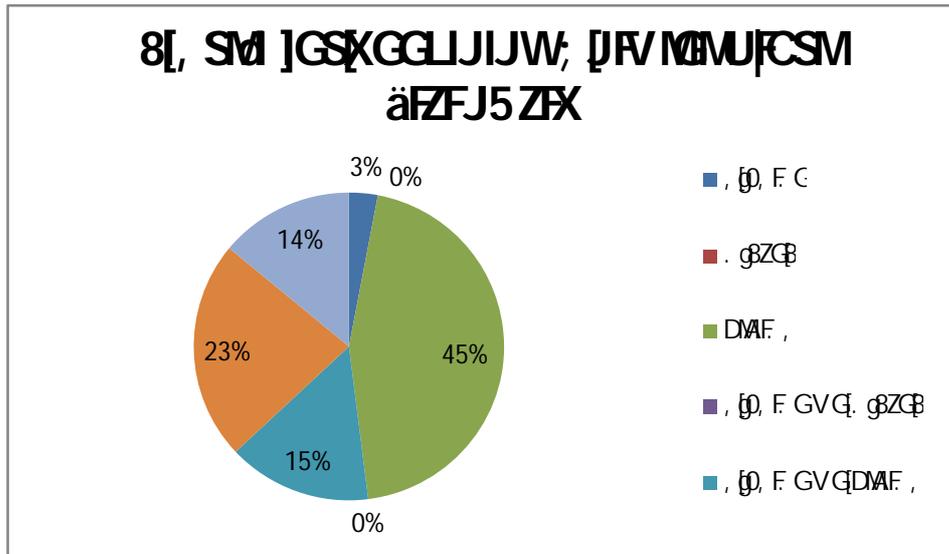
5#P 8[, Sv JGSXGGLJJW; JVVMMJ5ZFX

8[, Sv JGSXGGL+6 ; UFSH[5|TJ ; XMGFSF 1F VTUT VJ[K[TI , [D, F G4 . gZCB VQ DMAF , ; UFVMMYL UFCSMäZF S ; JVVMM J5ZJDFV E[K[TI; NE [5F% DFCTIGIJ` , [B GR[D]HAKP

8A, GAZ 5#P P

8[, Sv JGSXGGLJJW; UFVMMUFCSMäZFJ5ZFX

SP	; UFVI	; UFVMMJ5ZFXG 5P\$
!	, [D, F C	_&s_#@
Z	. gZCB	__s__@
#	DMAF ,	)_s\$5@
\$	, [D, F G VQ. gZCB	__s__@
5	, [D, F G VQDMAF ,	#_s 5@
&	. gZCB VQDMAF ,	\$&sz#@
*	, [D, F G4. gZCB VQDMAF ,	Z(s \$@
	S	Z__s__@



5 P% DFCTL5 DF6 [8[, Sd]GSXGGLIJJW; UFMUFCSM J5 ZFX AFAT[p5ZST 8A, GAZ 5#P P DF ATFI F 5 DF6 [\$5@UFCSMVUF K[S[H[8[, Sd]GSXGGLOST DVAE , VSH ; UFGp5I M SZKPHI FZ#@UFCSM VUFK[S[H[DVAE , GL ; FY. gZCB ; UFGM56 p5I M SZKPVG! 5@ UFCSM U, F GVG DVAE , ; UFGM5 ZFX SZKPHI FZ, U, F G4. gZCB VGDVAE , VD +6[; UFGp5I M SZTFUFCSM; b! F! \$@KPVCLOST #@H VUFUFCSMK[S[H[8[, Sd]GSXGGLV S, U, F G ; UWF; JF ALD SM ; UFGM5I M SZTFGMP

5#ZUFCSML8[, Sd]GSXG; UFGFJ5 ZFXDFIJJWS5 GLMC; M

HFCZ1F GLBSNL VGBFGL1F GLE FZTLV Z8[4Z, Fg VQ8F8FGL ; UFM NE [H[DFCTLUFCSMäZF5 P% Y. T[GR[D]HA K[V B, [SVCUUFCSM S S5GL; UFGp5I M SZK4S S5GL; UFGUFCSMV5FW V F5[K[TI AFATMGRCS5ZYLO, TYF KP

8A, GAZ 5 F# PZP

UJCSM L8, SMI JGSXGGL; UJGF J5 ZFXDRIJIVWS5GLV MIMC.; M

SP	S5GLV I	IC; I
!	BSNL	\$\$ sZZ@
Z	E FZTLV VZ8[	Z(s \$@
#	Z, F g	! (s_) @
\$	8F8f	#(s) @
5	BSNL VGE FZTLV VZ8[	! Zs_ &@
&	BSNL VQZ, F g	! Zs_ &@
*	BSNL VQ8F8F	ZZs! @
(	E FZTLV VZ8[VQZ, F g	_\$ s_Z@
)	E FZTLV VZ8[VQ8F8f	_(s_ \$@
! _	Z, F g VQ8F8f	_Zs! @
!!	BSNL E FZTLV VZ8[VQZ, F g	_Zs! @
! Z	BSNL E FZTLV VZ8[VQ8F8F	_Zs! @
! #	BSNL Z, F g VQ8F8F	_(s_ \$@
! \$	E FZTLV VZ8[4Z, F g VQ8F8f	__ s __ @
! 5	BSNL E FZTL VZ8[4 Z, F g VQ8F8F	__ s __ @
	Sj	Z__ s __ @

p5Z8T 8A, GAZ 5 F# PZP GWel F, SZTFbl F, VEJ[K[S]HFQZ1F# GL
S5GLBSNL GL; UJF5P% SZGZ UJCSM 5P6 ZZ@KPHI FZ! \$@UJCSM
BFUL1F# GL S5GL E FZTL VZ8[GL H ; UJF 5P% SZ K[TM!) @UJCSM
BFUL1F# GL S5GL8F8fGL; UJFGMH p5I M SZ[K[VQ] @UJCSMBFUL1F# GL

Vg S5GLZL, Fg GL; UFGMH p5I M SZK[HI FZSB, FSUFCSWUFK[SIH[
 V[S SZTFJWZ[S5GG; UFM5P% SZK[HI[VTVT HMV[IM ! @UFCSM
 ; DCBSNL VG8BFL; UF5P% SZK[VGV\BSNL VGE FZTLVZ8[GL
 ; UFGMp5I M SZTF OM TUF UFCSM 5P6 &@KPHI FZ BSNL VG
 ZL, Fg GL; UF5P% SZTFOM TUFUFCSM DC56 &@HMFD/ [KPHI FZ
 BFGL1F-GLV[S SZTFJWZ[S5GG; UFM5P% SZTFOM TUF\$@UFCSWUFK
 K[SIH[E FZTLVZ8[VG8BFL; UFM5ZFX SZK[VGZ@UFCSME FZTL
 VZ8[VGZL, Fg GL; UFM5ZFX SZK[VG! @UFCSMZL, Fg VG
 8BFL; UFM5P% SZKP

V\HFZ1F-GLBSNL VG BFGL1F-GL ZL, Fg VG 8BFL; UF
 VSH UFCS äZF5P% SZJDAVBTLOM TUFUFCSM\$@KPHI FZBSNL4
 E FZTLVZ8[VGZL, Fg GL; UF5P% SZTUFCSM; b! @K[VGBSNL4
 E FZTLVZ8[TPH 8BFL; UFM5P% SZJDAVBTLOM TUF
 UFCSM5P6 56 ! @KPHI FZV\BFGL1F-GL+6[S5GVM; UFM5P%
 UFCS äZF5P% SZJDAVBTLOM TUFHMFD/ TGYLPV Fp5ZAF HFZ1F-GL
 BSNL VG BFGL1F-GL E FZTL VZ8[4 ZL, Fg VG 8BF VF RFZ
 S5GVM; UFM V[SUFCS äZF5P% SZJDAVBTLOM TUF56 SM UFCSM
 HMFD/ TGYLP

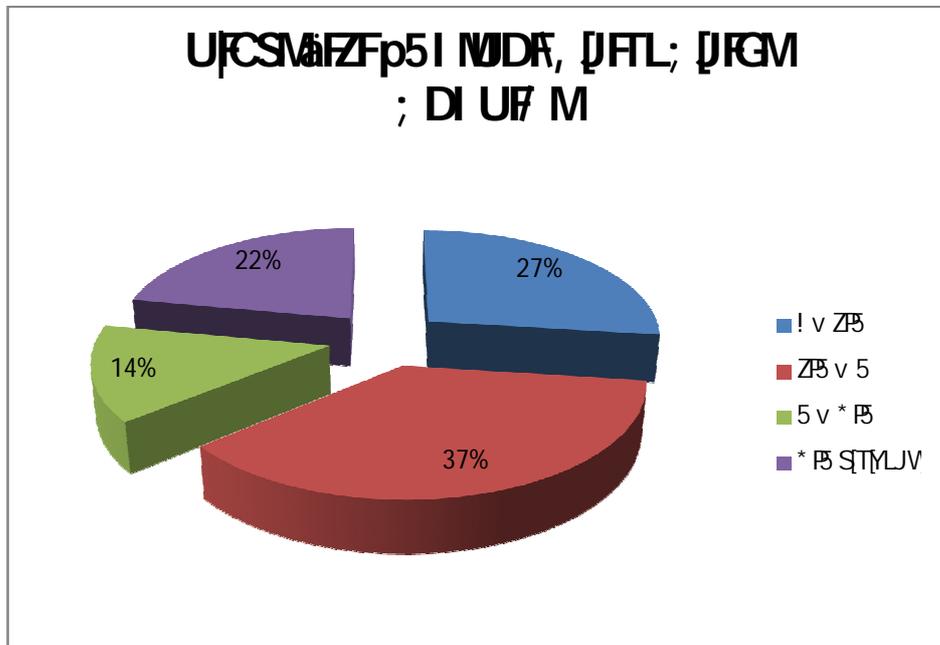
5P6# UFM äZFp5I MDA, UFL; UFGM DI UF M

UFCSM äZF 5P% SZJDAVBTLOM 8[, Sd JCSXG 1F-GL IJW; UFM
 UFM äZF SB, F; DI YL5P% SZJDAVBTLOM [T; NE [UFCSM äZF H[D FCTL
 5P%Y. TGR[DHA KP

8A, GAZ 5#F#P

UFCSMäZFp5I NDA, ðFL; ðFGM DI UF M

SP	; DI UF I	UFCSM; bl
!	! v ZP	5\$ sZ* @
Z	ZP v 5	* \$ #* @
#	5 v * P	Z(s \$ @
\$	* P S T Y L J V	\$\$ s Z Z @
	S	Z_ s _ @



UFCSMäZF5p% SZJDAV ETL 8, Sd JGSXGGLIUJW; ðFVMSB, F ; DI YL5p% SZJDAV E[K[T]; NE[p5ZST 8A, GAZ 5#F#P GM el F, SZTFbl F, V E[K[S#* @UFCSM ðFK[S HD6[ZP YL5 JCF; DI UF F NZd FG 8, Sd JGSXG; ðFGMp5I M SZJF X~ S J'QM HI FZ Z* @UFCSM V ðFK[S HD6[! YL ZP JCF; DI UF FNZd FG 8, Sd JGSXG; ðFGM p5I M X~ S MKPHI FZ5 YL * P JCYL8, Sd JGSXG; ðFGMp5I M SZTF

QVI TUFUFCSM \$@K[VG* B JCS TYLJVWJCYL8[, Sd JGSXG; UJF
 VZETFCVI TUFUFCSM5P6 ZZ@KP

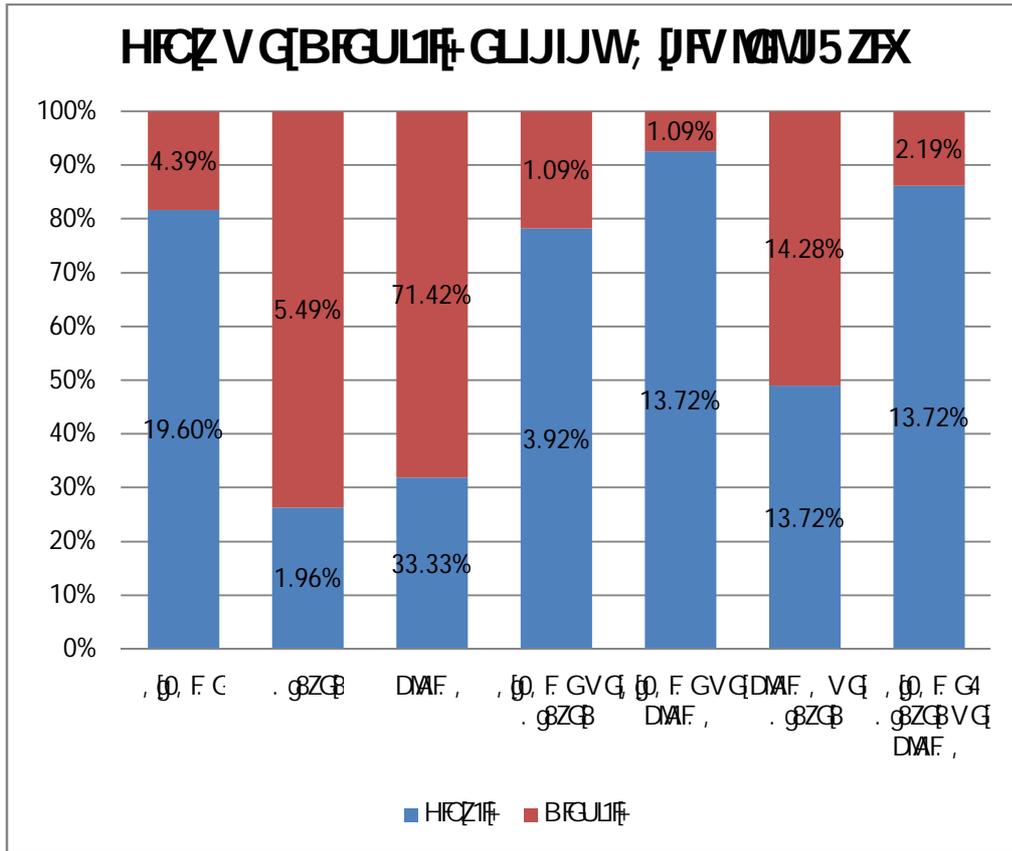
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VFVei F; DAFHFCZ VGBFGULIF GL, U, F. G4. GBZCB VGDMAF ,
 ; UJF VNUJCSMIFZFSB, F5P6 DAF5P6 SZJDAV E[K[T[VU[5P6 YI [DFACTL
 GR[D]HA KP

8A, GAZ 5P#P

HFCZ VGBFGULIF GLIJJW; UJF VNUJ5ZFX

SP	; UJVI	HFCZIF	BFGULIF
!	, U, F. C	Z_ s) R_ @	_(s\$#) @
Z	. GBZCB	_Zs! P &@	!_ s5P\$) @
#	DMAF ,	#\$ s##P#@	!#_ s*! P\$Z@
\$	, U, F. GVG. GBZCB	_\$ s_#P Z@	_Zs P_) @
5	, U, F. GVGDMAF ,	! \$ s #P Z@	_Zs P_) @
&	DMAF , VG. GBZCB	! \$ s #P Z@	Z&s \$PZ @
*	, U, F. G4. GBZCB VGDMAF ,	! \$ s #P Z@	_\$ sZP) @
	S	!_Zs! __@	!(Zs! __@



p5ZST 8A, GAZ 5# \$P GWel F, SZTF:5@ YF K[S[VQLCST
 , U, F G ; UJWF VZJTF OM TUF !) R_@ HFCZIF GF VQ \$#) @
 BFGULIF GFUFCSMHMIFD/ [KP

OST . BZCB ; UFWZJTFOM TUFUFCSNDAHFCZIF GF S UFCSDAYL
 ! P) &@VQBFGLIF GF S UFCSDAYL5\$) @UFCSMHMIFD/ [KP

OST DMAF , ; UFWZJTFOM TUFUFCSNDAHFCZIF GF S UFCSDAYL
 ##P#@VQBFGLIF GF S UFCSDAYL* ! \$Z@UFCSMHMIFD/ [KPH[IXEJ[
 K[S[BFGULIF GDMAF , ; UHFAQDNF5P6DFUR'J ZQ]KP

, U, F G VQ . BZCB AQ ; UVNMWp5I NI SZTFOM TUFUFCSNDA
 HFCZIF GF S UFCSDAYL#P Z@VQBFGLIF GF S UFCSDAYL! P) @HMIF
 D/ [KP

HI FZ, G, F. G V G D M A F , ; U F V M p 5 I M I S Z T F C M T U F U F C S N A F
H F Q Z 1 F F G F S J U F C S N A F L ! # P Z @ V G B F G U L 1 F F G F S J U F C S N A F L ! P) @
U F C S M H M F D / [K P

V O L . G B Z C B V G D M A F , A G ; U F G M J 5 Z F X S Z T F C M T U F U F C S N A F
5 P F B H F Q Z 1 F F D A ! \$ P Z @ V G B F G U L 1 F F D A ! \$ F Z (@ H M F D / [K P

HI FZ, G, F. G 4 . G B Z C B V G D M A F , V F + 6 [; U F V M p 5 I M I V S H
U F C S ä Z F S Z J D A F V E T M C M T U F U F C S N A F H F Q Z 1 F F G F ! # P Z @ V G
B F G U L 1 F F G F Z P) @ H M F D / [K [H [N K E J [K [S H F Q Z 1 F F G L + 6 [; U F V M V S H
U F C S ä Z F V Z E J J D A F V E T L C M T [5 P F B B F G U L 1 F F G F V F 5 P F B G L ; Z B D 6 L D A F
3 6] H J V Z [K P

5 F # P 5 8 [, S M] G S X G ; U F V M F U F C S N A F J 5 Z F X G M D I U F M

8 [, S M] G S X G G L D b l + 6 ; U F V M H F Q Z V G H [N L H [N L B F G U L S 5 G L V M
ä Z F 5 Z L 5 F O J D A F V E J [K P V F ; U F V N A F , G , F. G 4 . G B Z C B V G D M A F , D b l
; U F V M K [H [Y L V O L U F C S M 5 6 S 5 G G L V F ; U F V M S B , F ; D I Y L V Z E J [K [T I
V U [D F C T L D / J J D A F V E J L K [H G J J ` , G B G R [D] H A K P

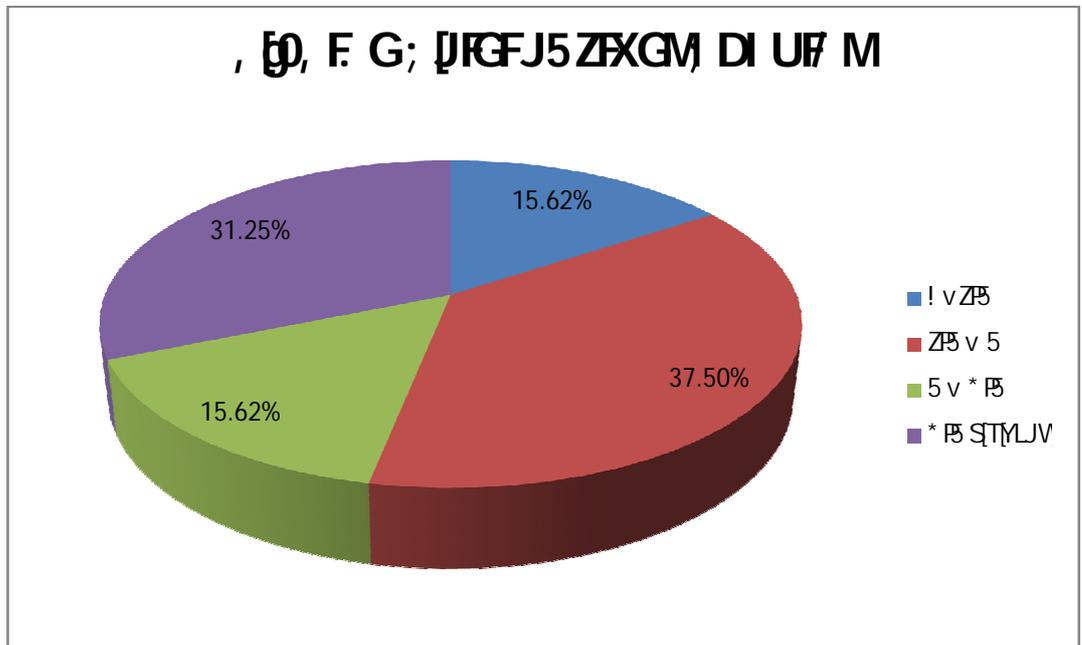
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H F Q Z 1 F F G L S 5 G L B S N L V G B F G U L 1 F F G L E F Z T L V Z 8 [4 Z , F g V G
8 F 8 F ä Z F 5 Z L 5 F O J D A F V E J T L , G , F. G ; U F G M U F C S M ä Z F S B , F ; D I Y L J 5 Z F X
S Z J D A F V E J L Z ä M K [T ; N E [5 P % D F C T L G R [D] H A K P

8A, GAZ5#P5P

, ƒ, F G; ƒFGJ5ZFXGM DI UF M

SP	; DI UF I sJQDif	J5ZFX
!	! v ZP	! _ s! 5R&Z@
Z	ZP v 5	Z\$ s#* P@
#	5 v * P	! _ s! 5R&Z@
\$	* P S T Y L J V	Z _ s#! PZ5@
	ƒ	&\$ s! __ @



UƒCSMäZF, ƒ, F G; ƒFGJ5ZFX Sƒ, F; DI YLX~ SZJDFV ƒI MI[
 8A, GAZ5#P5P DANKEJDFV E[KPVCV#* P@UƒCSW ƒFK[S HD6[
 ZPv5 JQCF; DI UF FNZd FG, ƒ, F G; ƒFGJ5I M X~ SI MK[TM v ZP
 JQYL, ƒ, F G; ƒFGJ5I M X~ SI MCM TƒFUƒCSMä5P6 ! 5R&Z@K[V G
 5v* P JQCF; DI YL, ƒ, F G; ƒFGJ5I M SZTFUƒCSMä5P6 ! 5R&Z@KP
 HI ƒI * P S T Y L J V JQYL VF; ƒFGJ5ZFX SZTFOM TƒFUƒCSMä5P6
 #! PZ5@K[H[A TEJ[K[S, ƒ, F G; ƒF, ƒAF; DI YLWZ EFL; ƒFKP

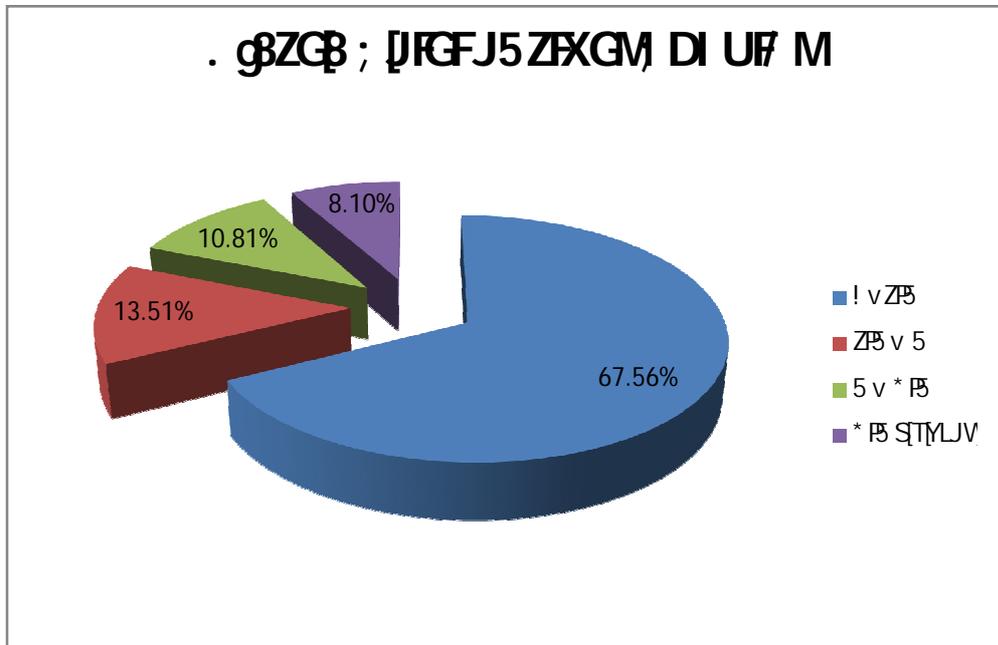
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HFCZ1F GLSGLBSNL VGBFGU1F GLE FZTLV [8] 4ZL Fg VQ
 8F8FäZF5ZL5FJDFVETL. gZGB ; UFGUFCSMäZF5, F; DI YLJ5ZFX
 SZJDFVETLZæK[T; NE [5P% DFCTLGR[D]HA KP

8A, GAZ 5#P#PZ

. gZGB ; UFGFJ5ZFXGM DI UF M

SP	; DI UF I sJØDif	J5ZFX
!	! v ZP	5_ s&* P&@
Z	ZP v 5	!_ s #P! @
#	5 v * P	_(s _P! @
\$	* P S[T]LV	_&s_(P_@
	S	* \$ s __@



8A, GAZ 5#P#PZ DF NKFI F D]HA &* P&@UFCSM gGB ; UFGM
 J5ZFX! v ZP JØYLSZ[KPHI FZ! #P@UFCSMZP v5 JØYL. gZGB ; UFGM
 J5ZFX SZ[K[TM5 v * P JØYL. gZGBGMJ5ZFX X~ SI MØM T]FUFCSM

5P# ! _P @KPHI FZ* P S[TYLVJWJOM. gZG# ; UFGMJ5ZFX SZTFOM
 TUFUJCSMä5P# (P _@HMFD/ [KPH[ATE][K[S. gZG# ; UFGMJ5ZFX
 K#, F\$, P JOMh05YLJwMK[H[8, Sd]GSXGG.DQJGLVQ5FFL
 ; UJVETR; DI DFAGLZQP

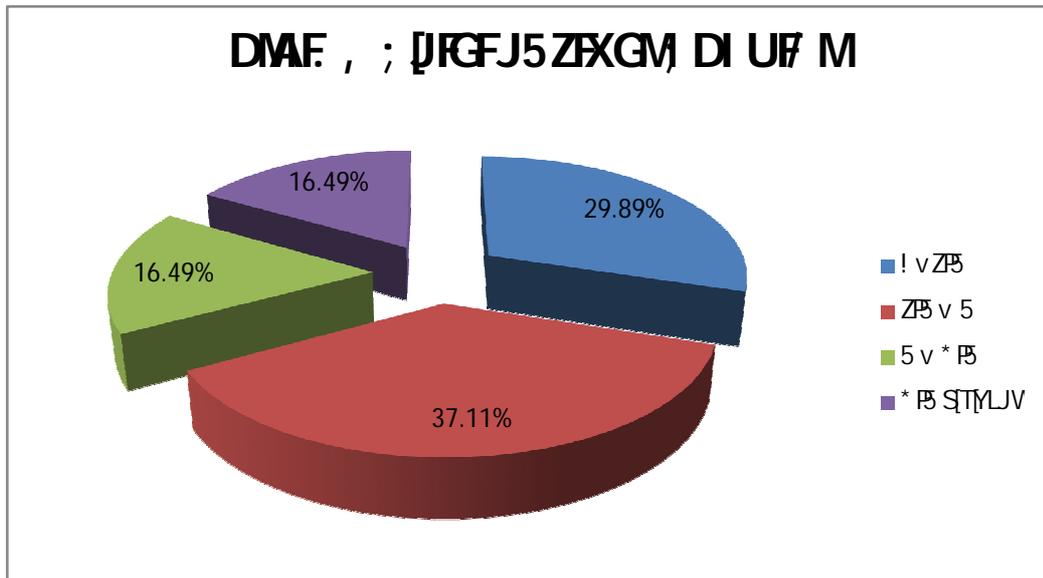
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HQZ1F GLBSNL VQBFGU1F GLEFZTLVZ8 4Z, Fg VQ8BF
 äZF 5ZL 5FJDFVETL DMAF , ; UFGMJ5ZFX UJCSMäZF \$, F; DI YL
 SZJDFV E LzaK[T[VU[UJCSMäZF5P% DFCTLGR[D]HA KP

8A, GAZ 5P#P#

DMAF , ; UFGJ5ZFXGM DI UF M

SP	; DI UF MäJQDif	J5ZFX
!	! v ZP	5(sZ) P) @
Z	ZP v 5	* Zs#* P! @
#	5 v * P	#Zs! &P) @
\$	* P S[TYLVJ	#Zs! &P) @
	S	!) \$ s! __ @



8[, SM]GSXGGFIJ` JDAZQ LAWH ; UFM5SLHMSM ; UFGMDCTD
 p5I NI YTMOM VGTGMQ EIMVg ; UFM; F5HFIJ: TT OM TPLSM
 ; UFGM TMTDMAF , ; UFK[ti FZUFCSMFZFVF; UFGp5I NI S\$, F; DI YL
 SZJDAV EILZC MK[T[AFAT 8A, GAZ 5#P# DFNKJUDAV EILK[TI
 DHA #* P! @UFCSMUUF K[S HVM[ZPv5 JOEF ; DI UF FNZd FG
 DMAF , ; UFGM5ZFX SZJFGX~ SI #TMZ) P) @UFCSM[! v ZP JOEF
 ; DI UF FNZd FG DMAF , ; UFGM5ZFX X~ SZ K[HI FZ! &P) @UFCSM[
 5 v * P JOEF; DI UF FNZd FG DMAF , ; UFGM5ZFX X~ SI NMM P S TML
 JVVUCLDMAF , ; UFMVEJTFOM TUFUFCSM5P6 56 ! &P) @HMFD/ [
 KP

VFDFFCTLNKF[K[SZP YL5 JOEF; DI UF FADMAF , ; UFGMI F
 h05YLJwIWGKk; F! YLZP JOFATGLJWDA38FOMVMF MKP

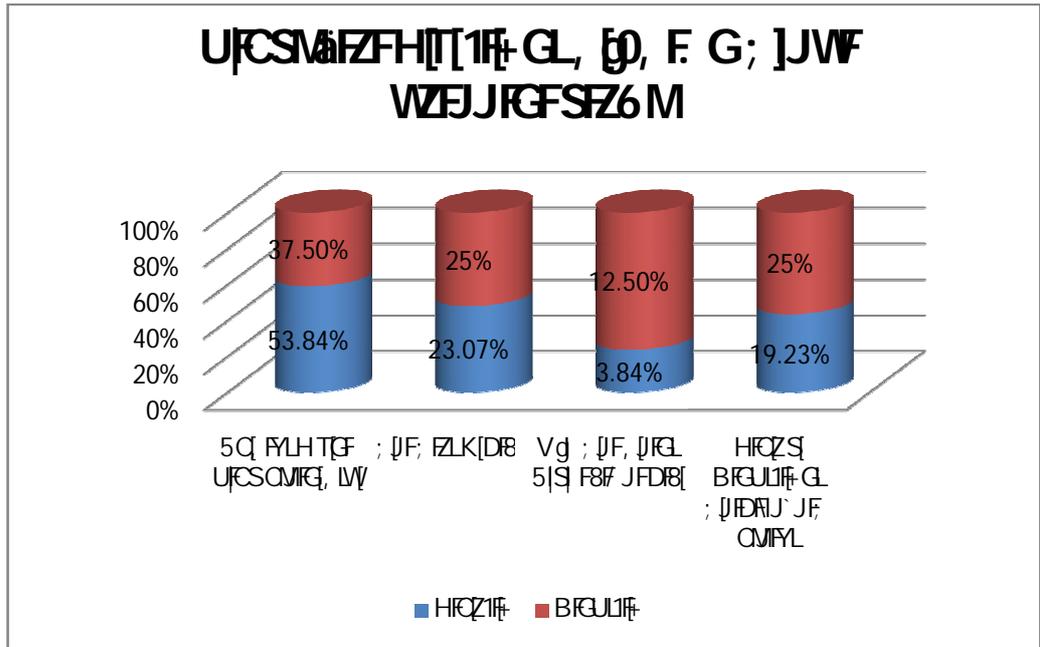
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 äZF, U, F G; JUV5ZL5EJUDAV EILK[ti FZUFCSMFVF, U, F G; UFM
 VZEJFGJ, 6MSZ6MS F5SZGFK[TI; NE[UFCSMFZF5P% DFCTLGR
 5P6[KP

8A, GAZ 5#R&P

UFCSMFZFHI[T1F GL, U, F G; JUVVZEJFGFSZ6M

SP	, U, F G; JUVVZEJFGFSZ6M	HFCZ1F	BFGUL1F
!	5Q FYLHTGFUFCSMIFG, IV	Z(s5#P \$@	_& s#* P_@
Z	; UF; FZLK[DF8	! ZsZ#P_* @	_\$ sZ5@
#	Vg ; UF, UFG5|S F8F JFD8	_Zs#P \$@	_Zs ZP@
\$	HFCZS[BFGUL1F GL; UFI IJ` JF, CMIFL	! _s) F#@	_\$ sZ5@
	S	5Zs _@	! &s _@



p5 ZST 8A, CAZ 5 F#R&P DA 8[, Sd JGSXGGL , 60, F. G ; 0F
J5 ZFX D8GUFCSM&FVIE UDM5F, JF&AV fji FKPV O\HFCZ1F- GF5#R \$@
VQ BFCUL1F- GF#* P_@UFCSM 0FK[S T[H[T S5 GGF 5Q FYLH UFC
CMFG , LV VF ; 0FGMJ5 ZFX SZ KP HI FZ HFCZ1F- GF Z#P_* @VQ
BFCUL1F- GFZ5@UFCSM 60, F. G; JWF; FZL OMFGSZ6 [TGLJ5 ZFX SZKP

HFCZ1F- GF#R \$@VQ BFCUL1F- GF! ZP_@UFCSMg ; 0F, 0FGL
5[S F87 JFGQ]YLVF; JWGMJ5 ZFX SZKPHI FZ HFCZ1F- GF!) F# @VQ
BFCUL1F- GF Z5@UFCSMJ5 ZFXDA, 0F&AV 0JTL , 60, F. G ; 0F&UJ`JF
CMFYLTGMJ5 ZFX SZKP

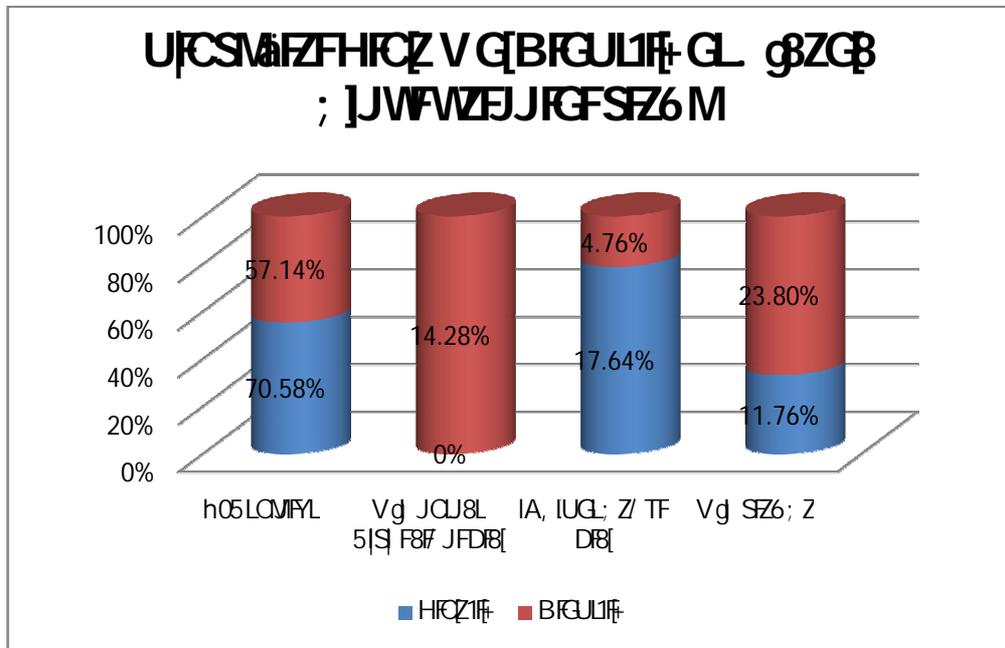
**5F#P 8[, Sd JGSXGGL . 6ZGB ; 0F&F J5 ZFXDA UFCM&F
J, 6M**

HFCZ1F- GLBSNL VQBFCUL1F- GLE FZTLV Z8[4ZL, Fg VQ 88F
äZF . 6ZGB ; JWF 5ZL 5FJF&AV 0J[K[ti FZ UFCM&F VF . 6ZGB ; 0F
VZEJ JGFJ, 6MSZ6MS F5 SZGFK[T[VU[UFCSM&ZF5 P% DFCTLGR[D]HA
KP

8A, GAZ 5F#P P

UFCSM&ZFHFQZ V Q[BFGUL1F GL gZGB ; JWFWZEJ JGF SFZ6 [

SD	. gZGB ; JWFWZEJ JGF SFZ6 I	HFCZ1F	BFGUL1F
!	h05LCMIFL	Z\$ s* _P(@	Z\$ s5* P \$ @
Z	Vg JCU8L5|S F87 JFDI8	__ s __ @	_&sl \$FZ(@
#	IA, IUG; Z/ TFDI8	_&sl * R\$ @	_Zs\$P & @
\$	Vg SFZ6; Z	_\$ sl ! P & @	! _ sZ#R _ @
	S	#\$ sl __ @	\$Zsl __ @



UFCSM&ZFHFQZ V Q[BFGUL1F GL gZGB ; JWFWZEJ JGF SFZ6 MVU [8A, GAZ 5F#P P GWel F, SZTFd F, VBJ[K[S[HFCZ1F GF* _P(@VQ BFGUL1F GF5* P \$ @UFCSM&S GGL gZGB ; JFh05LCMIFL TGM5 ZFX SZ KP HI FZ BFGUL1F GF ! \$FZ(@ UFCSMVg JCU8L 5|S F 87 JF DI8 BFGUL1F GL5J TDFG. gZGB ; JFGM5 ZFX SZ KP

HFCZ1F GF! * R\$ @VQ BFGUL1F GF \$P & @UFCSM AI, UG; Z/ TFDI8 H[T[S5 GGL . gZGB ; JWFGM5 ZFX SZ KP HI FZ VCU HFCZ1F GF

!! P &% VQ BFGULIF GFZ#R _@UFCSMUFHMFDF [K[S T V M W g
 SFZ6; ZH[T[S5 GGL gZCB; UFGM5 ZFX SZ[KP

VQ\HFQZ VQ BFGULIF GFDMIE FUGFUFCSMS5 GGL VF; UFGH05L
 QMIFLTG5; NSZ[KP5 ZT]8S9 FZGLZT[HFQZIF V[BFGULIF GL; F5 [IFDA
 36]V FUF HMFDF [KP

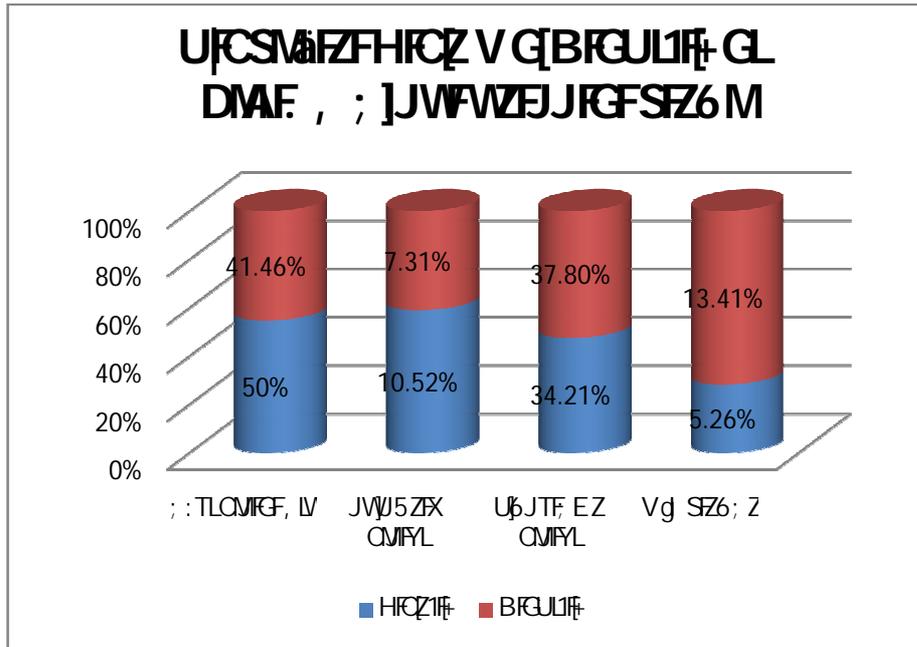
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8[, SM]GSXGDFHFQZIF GLBSNL VQ BFGULIF GLE FZTLVZ8[4
 ZL Fg VQ8F8FäZF5ZL5 FUDFV FJTLDMF , ; UFGFJ5 ZFXDFUFCSMUF
 J, 6M UFK[T; NE [UFCSMIFZF5 P% DFCTIGIJ , [G GR[D]HA KP

8A, GAZ 5F#R P

UFCSMIFZFHFQZ VQ BFGULIF GLDMF , ; JWVFZEJ JGF SFZ6 M

SD	DMF , ; JWVFZEJ JGF SFZ6 I	HFQZIF	BFGULIF
!	; : TLCMIFG, LV	#(s5_@	&(s\$! P&@
Z	JWU5 ZFX QMIFY	_(s _PZ@	! Zs* P! @
#	U6JTF, EZ QMIFY	Z&s#\$P! @	&Zs#* P_@
\$	Vg SFZ6; Z	_\$ s5PZ&@	ZZs #P! @
	S	* &s! __@	! &\$s! __@



UFCSM&ZFHFQZ V QBFGL1F GLDMAF , ; JVVWVEJ JFGFSZ6M NE [p5ZST 8A, GAZ 5F#R P DF NXFI F DHA HFCZ1F GF 5_@ VQ BFGL1F GF! \$&@UFCSM S GGLVF; JVF; ; TLOMFGFSZ6 [TGMJ5ZFX SZKPHI FZ HFCZ1F GF! _BZ@VQBFGL1F GF* F#! @UFCSM JVVJ5ZFX CMIFG, LVWF; JFGM5I MI SZK P

HFCZ1F GF#\$FZ! @VQBFGL1F GF#* R _@UFCSM S GGLDMAF , ; JF UþJTF; EZ CMIFYL TGMp5I MI SZKPHI FZ HFCZ1F GF 5F&@VQ BFGL1F GF! #F#! @UFCSM g SZ6MZ S GGLVF; JVFGMJ5ZFX SZTF CMIFGWIE5F ZH)SZK P

VQ\HFCZ V QBFGL1F GMDNFE FUGMUFC SJU"VF; JF; ; TL VQ UþJTF; EZ CMIFGFSZ6 [TGMJ5ZFX SZTMHMFD/ [K P

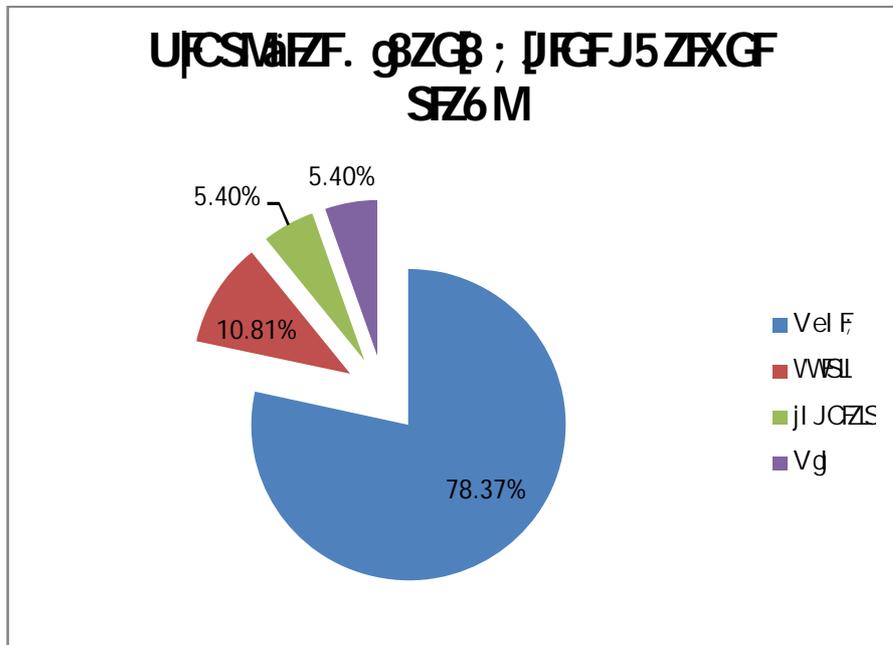
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UFCSM&ZF p5I MIDF, JFDV ETL. gZGB ; JFGMJ5ZFX UFCSM S F QT] ZSZK [TVU [5F% DFCTLQJ , [B GR[D]HA KP

8A, GAZ 5#P P

UFCSMZF. gZGB ; UFGJ5 ZFXGFSZ6M

SD	. gZGB ; UFGJ5 ZFXGFSZ6M	5P6 s8SEJZf
!	Vel F,	5(s* (#* @
Z	VWSL	_(s _P! @
#	ji JCFZS	_\$ s_5P\$ _@
\$	Vg	_\$ s_5P\$ _@
	Sj	* \$ s _ _@



UFCSMZF. gZGB ; UFGp5I M VU[8A, GAZ 5#P P DFNKIFI F DHA . gZGB ; UFGS J5ZFXSTRVNDAYL* (#* @UFCSM el F, GFQTYL . gZGB ; UFGM5ZFX SZ[KPTM! _P! @UFCSWWSL QI] Z. gZGB ; UFGM J5ZFX SZ[KPHI FZ]ji JCFZS SFZ6MZ . gZGB ; UFGM5ZFX SZTFOM TUF UFCSM5P6 5P\$ _@K[VGVg SFZ6; Z. gZGB ; UFGM5ZFX SZTFOM TUFUFCSM5P6 5P\$ _@HHMFD/ [KP

VFD4 VCLp5ZST UJ, [B GFVFWZ SOLXSF S. gZCpGVMCM
 J5ZFX Vel F, GFCQ] ZSZJFDFV E[KP

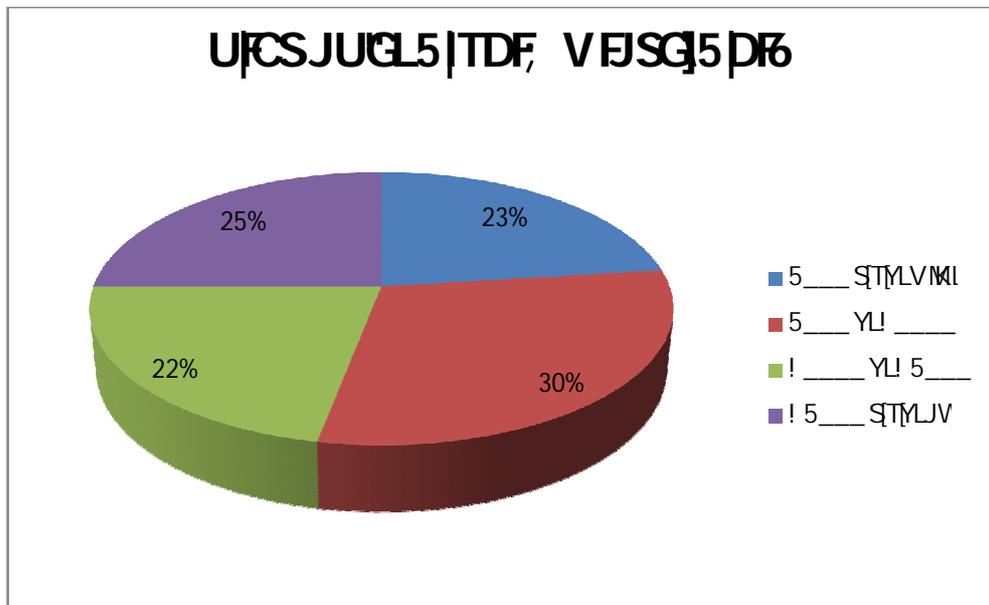
5#P_ UFCSJUGL5|TDF, VFSQ5DF

UFCS JUGL 5|TDF, VFS S\$, L K[T[AFAT 36LH DCJGL CM
 UFSMLVFSGF; NE DAFH[DFACTL5P%Y. TGUJ, [B GR5DF[KP

8A, GAZ5#P_P

UFCSJUGL5|TDF, VFSQ5DF

SP	VFS	5DF s8SEJZif
!	5__ S|TYLVMI	\$&SZ#@
Z	5__ YL! __	&_#_@
#	! __ YL! 5__	\$\$sZZ@
\$	! 5__ S|TYLV	5_sZ5@
	\$	Z_ s! __@



UFCSJUGL5|TDF, VFSQ5DF VU[p5ZST 8A, GAZ5#P_P
 DANXIFI F5DF [Z#@UFSWDFK[S|HDGL5|TDF, VFS5__ S|TYLVMI

K[TM#_@UFCSMVVS5___ YL! ___ GLJrR[ZQ LHMFD/ [KPHI FZ
 ZZ@VUFUFCSMHMFD/ [K[SHPGL5|TDF, VVS! ___ YL! 5___ GL
 JrR[ZQ LK[TMZ5@UFCSWUFK[SHPGL5|TDF, VVS! 5___ S[TYLVW
 ZQ LHMFD/ [KP

**5#P! 5|TDF, , [p, F. G4. gZGß S[DMAF, ; UF5RK/ UFCSM
 äZFSZJIDAV EJTBRG5Pß**

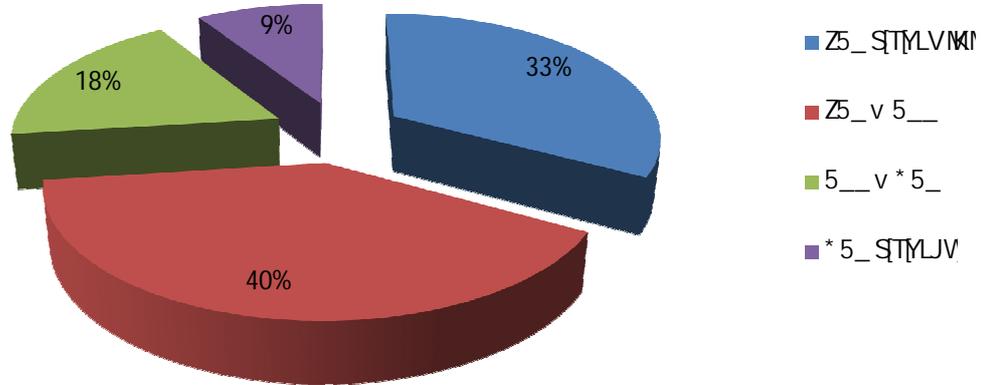
UFCSMäZF, [p, F. G4. gZGß S[DMAF, ; UF5RK/ 5|TDF, SZJIDAV
 VEJTBR'VU[5P% DFCTLQIJ', [ß GR[D]HA KP

8A, GAZ 5#P! P

**5|TDF, , [p, F. G4. gZGß S[DMAF, ; UF5RK/
 UFCSMäZFSZJIDAV EJTBR'**

SP	BRC 5Pß	5Pß s8SEJZif
!	Z5_ S[TYLVMI	&&S##@
Z	Z5_ v 5___	(_ s\$ _ @
#	5___ v * 5_	#&sl (@
\$	* 5_ S[TYLV	! (s_) @
	S	Z_ sl _ @

**5|TDF, , ̂, F. G4. ̂ZĜ S|DMAF, ; ̂F5FK/
U|CSM̂ZF5SZJDAV E|TMBR'**



U|CSM̂ZF5|TDF, , ̂, F. G4. ̂ZĜ S|DMAF, ; ̂F5FK/ SZJDAV
V E|TFBR'VU|p5Z|ST 8|A, GAZ 5F#P! P DFNKFI F5DF[##@U|CSM
V|FK[S|HDGM̂|TDF, 8|, Ŝ |GSXG; ̂F5FK/ GMBR'Z5_ ~P S|T|LVMI
K[TM\$ _@U|CSM̂|TDF, VF; ̂FV M̂FK/ Z5_ YL5__ ~P, |GMBR'SZ[KP
HI E|! (@U|CSM̂__ YL* 5_ ~P, |GMBR'VF; ̂FVMD| JJF5FK/ SZ[K[
TM) @U|CSM̂V|FK[S|HDGM̂|TDF, VF; ̂FV M̂FK/ GMBR'~P* 5_ S|T|L
JV|HMFD| [KP

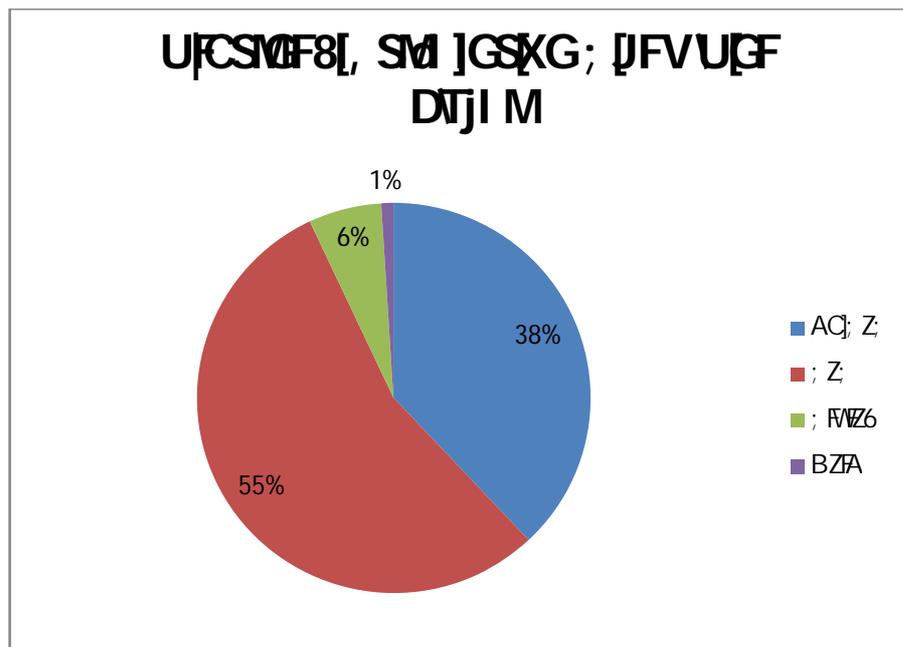
5F#P Z H|CZ S|BFGUL8|, Ŝ |GSXGGL; ̂FVU|U|CSM̂FDT|) M

U|CSM̂ZF 5P% SZJDAV V E|TL 8|, Ŝ |GSXGGL ; ̂F VU| 5P%
VIE5F M̂UJ', ̂ VGVY38GGR|D|HA KP

8A, GAZ 5#P ZP

UFCSMF8[, SM]GSXG; U FVUGF DTJI M

SP	8[, SM]GSXG; U FVUGF DTJI M	5P# s8SEJZf
!	AQ; Z;	* &#(@
Z	; Z;	!!_ s55@
#	; F#Z6	! Zs_&@
\$	BZA	_Zs_! @
	§	Z_ s_ _@



8[, SM]GSXG; U FGMUFCSMWF; U FVUGM
 VIEUD SJK[V FVU[8A, GAZ 5#P ZP GFVei F, 5ZYLSQLXSF S
 #(@UFCSMF; Z; U6B[55@UFCSMF; Z; U6B[KPHI FZ&@UFCSM
 VU FK[S H[8[, SM]GSXG; U FGMUFCSMWF; U FVUGM ; F#Z6 Za@H6B[K[V G
 ! @UFCSMUFCSMWF; U FGMUFCSMWF; U FVUGM BZA Za@H6B[KP

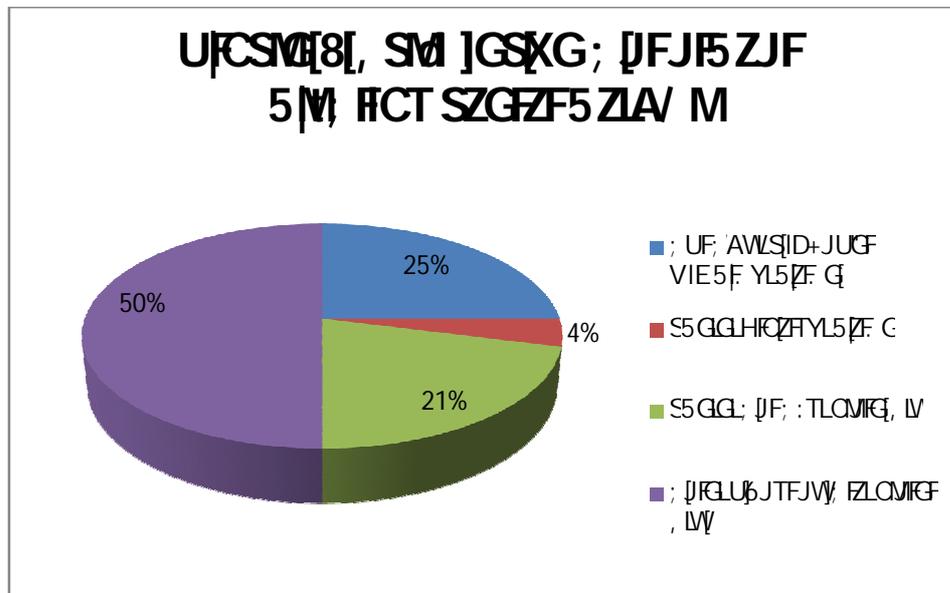
5#P# # U[CSM[8], SM]GSXG ; UF JF5ZF 5M] HCT SZGFZ 5ZIAV M

U[CSM]FZFJ5ZFXDA, U]DAV ETLHFQZ S[BIFGULIF CL8], SM]GSXG ; U]VMDR[SI F5ZIAV MSZ6E]T K[T[VUGL 5P% DFCTIGUJ , [B GR[5DR[KP

8A, GAZ 5#P# #P

U[CSM[8], SM]GSXG; UFJF5ZF5M] HCT SZGFZ5ZIAV M

SD	5M] FCS5ZIAV I	5DR[s8SEJZIF
!	; UF; AVLSD+JUGFVIE5F YL5ZF C	5_ sZ5@
Z	S5GGLHFQZHYL5ZF C	_(s_\$@
#	S5GGL; UF; :TLOMFG, LV	\$ZsZ! @
\$	; U]FGLU]JTFJVY, FZLOMFG , LV	! __ s5_@
	S	Z_ s! __@



U[CSM[8], SM]GSXG ; UF JF5ZF 5M] HCT SZGFZ 5ZIAV MMU[8A, GAZ 5#P# #P DANXFI FDHA 5_@U[CSMH[T[S5GGL8], SM]GSXG ; U]FGLU]JTFJVY, FZLOMIFL8], SM]GSXG; UFJF5ZF5ZF FK]TMZ5@

UFCSM; UF ; AVL S ID+ JUCF VIE5F. YL 5ZF. G VF ; UF JF5ZF DFB[
 5M FCT YJFG H6EJ[K[HI FZ ZI @UFCSM55 GGL ; UF ; : TL CMFGF SFZ6 [
 8[, Sd JGSXG ; UF JF5ZF 5M FCT YI FK[VG \$@UFCSM UF K[S[HI
 S5 GGL HFQZ FYL5ZF. G8[, Sd JGSXGGL ; UFGM5ZFX SZ[KP

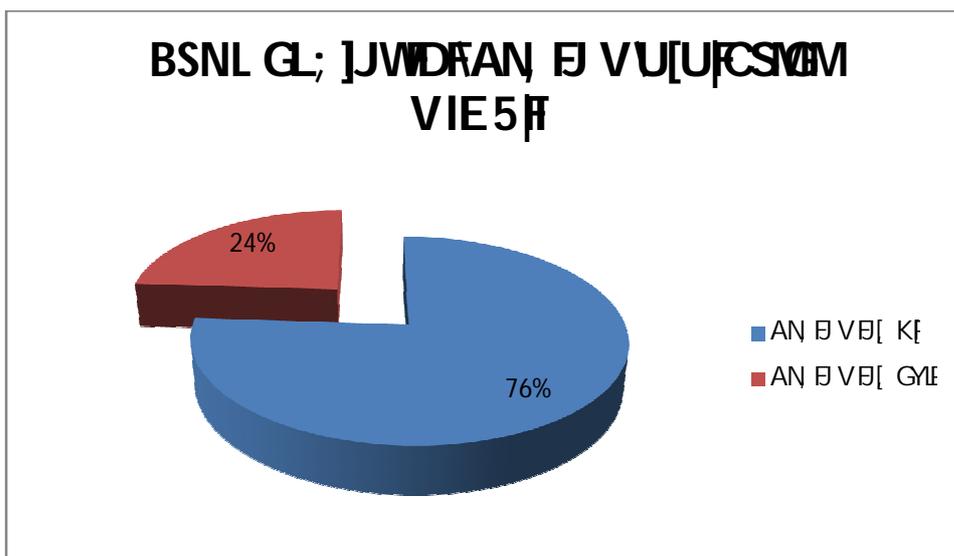
5F#P \$ BSNL GL; JWDFAN EJ VU[UFCSMWIE 5F

8[, Sd JGSXG 1F [pNZLSZ6 VGBFGULSZ6 5KLBFGUL1F âZF56
 8[, Sd JGSXG ; UF 5ZL 5EJFDF VEBL ZOL K[VG AHFZDF CZOF. I ST
 JFEBZ6G; HGYI JK[ti FZHFQZ1F GVBDV U LBSNL GL; JWDFAN EJ
 VU[5P% DFCTLGR[D]HA KP

8A, GAZ 5F#P \$P

BSNL GL; JWDFAN EJ VU[UFCSMWIE 5F

SP	UFCSMWIE 5F	5DF s8SEJZIF
!	AN EJ VEJ[Kf	! 5Zs* &@
Z	AN EJ VEJ[GYE	\$(sZ\$@
	S	Z_ s _@



BSNL GL; JWDFAVEJ[AN E VU[8A, GAZ5#P \$P DANFI F
DHA * &@JCSWJMVIE5# VEJ[K[SBSNLGL; JDFAN E VFI MK[
HI EZ\$@JCSMBSNLGL; JDFSM AN E VFI MGLTJMVIE5# JI ST
SZKP

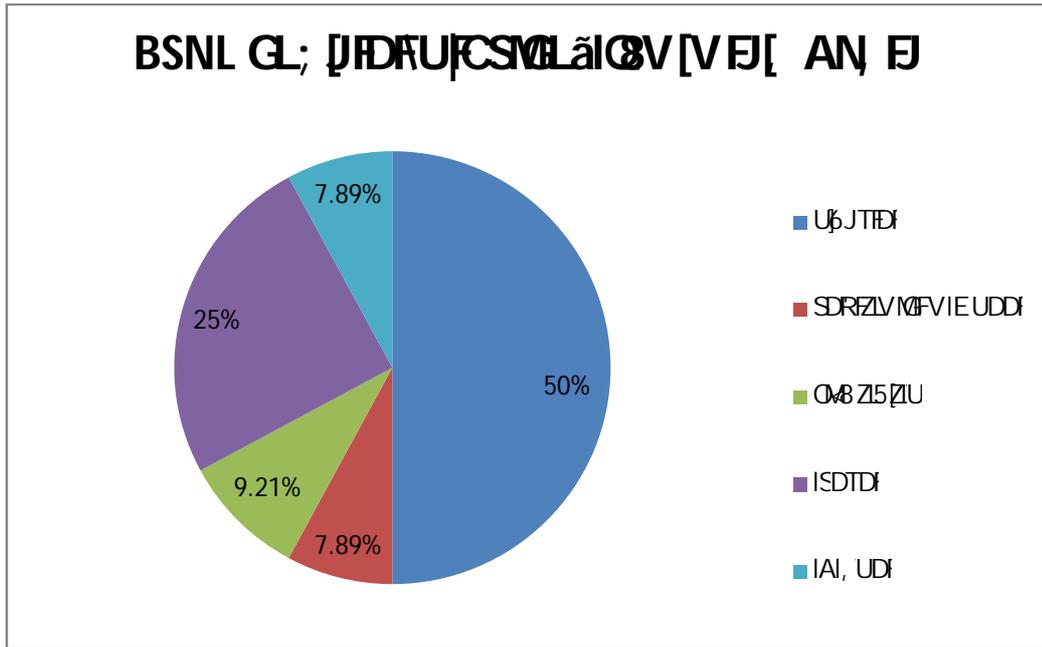
5#P 5 BSNL GL; JDFUJCSMLaiGV[V E] AN E

HQZ1# QVED VJLBSNLGL; JDFAN E VFI MK[S SD T[VU[
8A, GAZ5#P \$P DANFI JDAVEJ[K[H[VTUT * &@JCSWJ]DFGK[
SBSNLGL; JDFAN E VFI MK[ti EZVFAN E XDAVEJ[MK[T[AFATGM
Vel F VALDQJGMAGLHF K[H[VTUT 5#% DFCTGJ, [B GR[DHA
KP

8A, GAZ5#P 5P

BSNL GL; JDFUJCSMLaiGV[V E] AN E

SD	BSNL GL; JDAVEJ[AN E	5P# s8SEJZif
!	UJTDI	* & s5_ @
Z	SDRZLVNMFVIE UDDI	! Zs* P) @
#	Q8 Z5ZIU	! \$ s) ZI @
\$	ISDTDI	#(sZ5 @
5	IAI, UDI	! Zs* P) @
	S	! 5Zs _ @



BSNL GL; UFDUFCSM LAGV[V E] AN E VU[8A, GAZ 5FP 5P DANKFI FDHA 5_@UFCSM UMWIE UD WZJ[K[S BSNLGL; UFD UJTDI AN E VFI MK[TMZ@UFCSMBSNL äZF5ZL5FJ FDF VJTL; UFD ISDTDI AN E VFI FJ H6E[K[HI FZ * P) @UFCSM SDRZLVMEVIE UDDI AN E VFI FJ H6E[K[VQ) FZ @UFCSM OMB ZIZIU GF SF DF AN E VFI FGMVIE UD WZJ[K[HI FZ * P) @UFCSM BSNLGLIAI, U5[S FDF AN E VFI MK[TUWIE UD WZJ[KP

5FP & 8I, SM JGSXG 1F[CZIO: GF5DF VU[UFCSM VIE 5F

8I, SM JGSXG 1F[CZIO: G5DF Jw]K[S SD mT[VU[UFCSM äZF 5FP DFCTLQJ, [B GRDHA KP

8A, GAZ 5FP &P

8I, SM JGSXG 1F DF CZIO: GF5DF VU[UFCSM VIE 5F

SP	CZIO: VU[UFCSM VIE 5F	5DF s8SEJZIF
!	CZIO: G5DF Jw]K[	Z__s__@
Z	CZIO: G5DF Jw]GYI	__s__@
	S	Z__s__@

8], Svd]GSXG1F [CZIOF GF5P7 VU[p5Z8T 8A, GAZ 5F#P &P
 GWel F; SZTFbl F; V8[K[S]8], Svd]GSXGGL; U]F5P% SZTFAWH UFCSM
 V(U)DFGK[S]8], Svd]GSXG1F [CZIOF GF5P7 Jw)KP

**5F#P * 8], Svd]GSXG1F [JWLCIZOF G, WVTGL; U]FGLISDTM5Z
 5Q 5E8 VU[UFCSMFJ, 6**

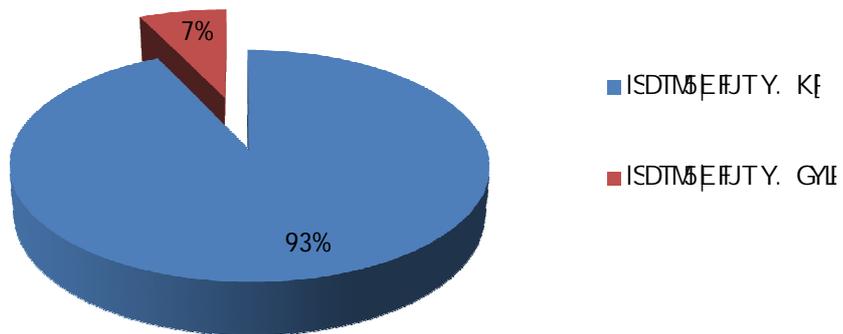
CZIOF DFJWZGL; U]FGLISDTM5Z 5Q 5E8 VU[UFCSMFJ, 6M
 ; NE [5P% DFCTLQJ, [B VGVY38GGR[D]HA KP

8A, GAZ 5F#P * P

CZIOF JWZGL; U]FGLISDTM5Z 5Q 5E8 VU[UFCSMFJ, 6M

SP	UFCSMFVIE 5F	5P7 s8SEJZIF
!	ISDTM5E#JTY. K{	! (&s) #@
Z	ISDTM5E#JTY. GYE	! \$ s_ * @
	§	Z_ s! __@

**CZIOF JWZGL; U]FGLISDTM5Z 5Q 5E8
 VU[UFCSMFJ, 6M**



CZIOF JWIFFSZ6[8], Sd]GSXG; UFG LISDTM5Z5Q 5EJ VU[UFSMVFVIE5F ; NE[p5ZST 8A, 5F#P*P GWel F, SZTFb F, VBJ[K[S]#@ UFSMVUMVIE5F VBJ[K[S CZIOF JWIFFSZ6[8], Sd]GSXGG; UFG LISDTM5E FJT Y. K[HI FZ* @UFSMVUMVIE5F VBJ[K[S CZIOF JWIFFSZ6[ISDTM5E FJT Y. GYL VYJFTMCZIOF GL V; ZMSDTM5Z5Q G1P

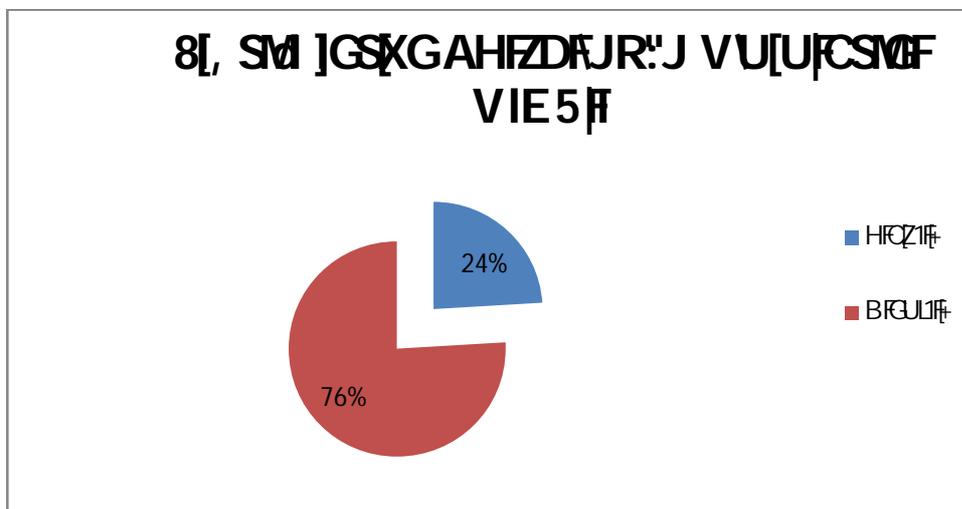
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EFTL 8], Sd]GSXG AHFZDF HFQZ VQ[BFGUL AQ 1F MäZF 8], Sd]GSXG ; UFG 5ZL 5FJDF VBJ[K[ti FZ UFSMVF DT[HFQZ VQ[BFGUL1F DFXISTXF LSV T[VU[5P% DFCTLQIJJZ6 GRDHA KP

8A, GAZ 5F#P (P

8], Sd]GSXGAHFZDFJR!'J VU[UFSMVFVIE5F

SD	UFSMVFVIE5F	5P# s8SEJZf
!	HFQZ1F	\$(sZ\$@
Z	BFGUL1F	! 5Zs* &@
	S	Z_ s! __@



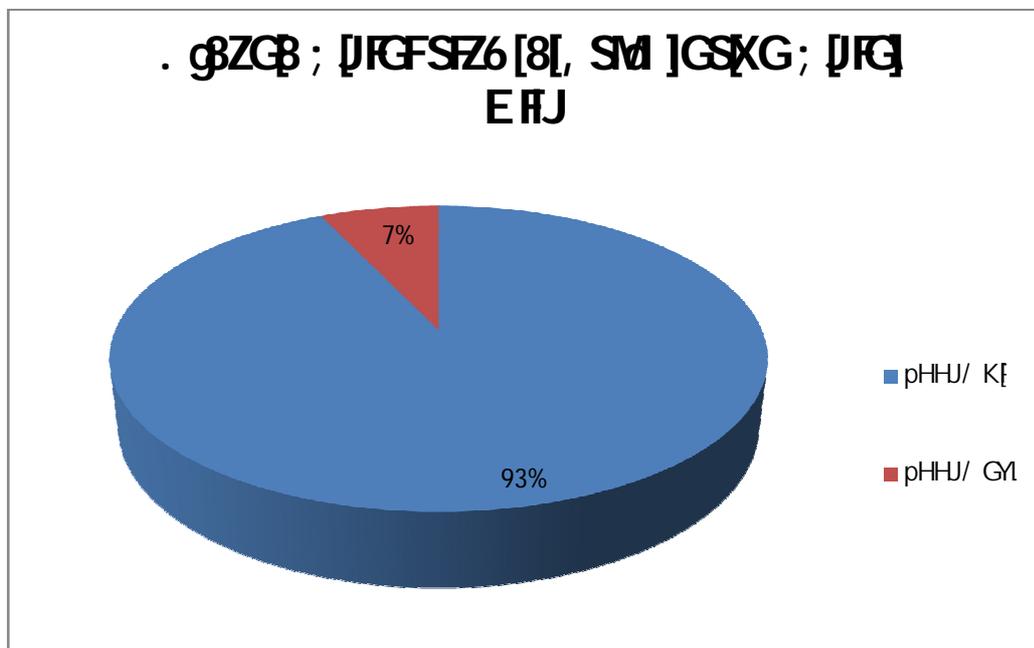
E FZTL 8[, Sd]GSXGAHFZDFHCZ VQBFGUL1F# DFLSVJUR'J K[
 TVU[8A, GAZ5F#P) P GWel F, SZTF:58 YF K[SZ\$@UFCSWJFK[
 S[H[8[, Sd]GSXGAHFZDFHCZ1F# XISTXF LK[TU]DFG KPHI FZ * &@
 UFCSWJFK[S[H[BFGUL1F# G8[, Sd]GSXGAHFZDFXISTXF LU6 FJ[KP
5F#P) . gZGB ; JFGSFZ6[8[, Sd]GSXGGJE FJ

. gZGB ; JFGSFZ6[8[, Sd]GSXGGJE FJ SJ]K[TVU[5P%VIE5F M
 GRDHA KP

8A, GAZ5F#P) P

. gZGB ; JFGSFZ6[8[, Sd]GSXG; JFGE FJ

SD	UFCSWFVIE5F	5P% s8SEJZIF
!	pHHU/ K{	! (&s) #@
Z	pHHU/ GY	! \$ s_ * @
	S	Z_ s! __@



. gZGB ; JFG SFZ6[8[, Sd]GSXG ; JFG E FJ VU[UFCSMaZF
 VF5JDFV FJ[VIE5F ; NE[p5ZST 8A, GAZ5F#P) P DANXFI FDHA

) #@UFCSM gZCB ; UFGSFZ6[8[, Sd]GSXG ; UFG E FJ pHU/ CMFG
 DFG K[HI FZ * @UFCSM. gZCB ; UFG SFZ6[8[, Sd]GSXG ; UFG E FJ
 pHU/ GYLTVWIE5F VZ[KP

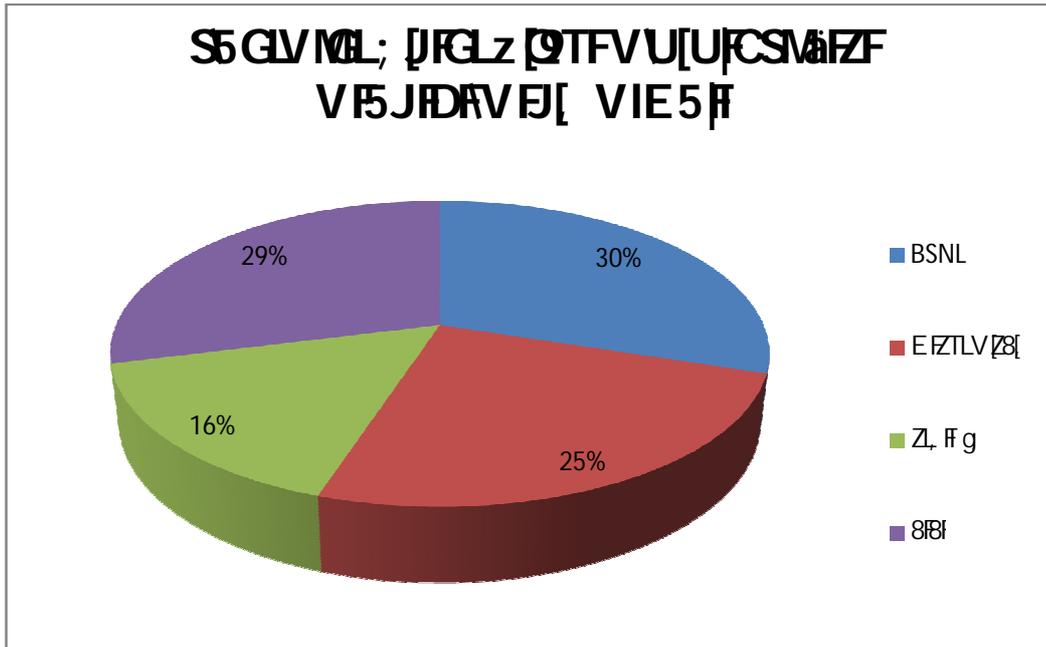
**5F#PZ_ S5GLVM ; UFG z QTFVU[UFCSMäZFV F5JDFV E[
 VIE5F**

; XMG Vel F; DF[5; N SZJDFV E[RFZ S5GLVMHFQZ1F GL
 BSNL VGBFGL1F GLE FZTLVZ8[4Z, Fg VGB8F DFYLS S5GL
 ; UFPtS8 K[T[VU[UFCSMäZFV F5JDFV E[DFCTGJ, [B GRDHA
 KP

8A, GAZ 5F#PZ_P

S5GLVM ; UFG z QTFVU[UFCSMäZFV F5JDFV E[VIE5F

SP	S5GLV	5DF s8SEJZf
!	BSNL	&_#_@
Z	E FZTLVZ8[	5_sZ5@
#	Z, Fg	#Zs &@
\$	8F8	5(sZ) @
	S	Z__s__@



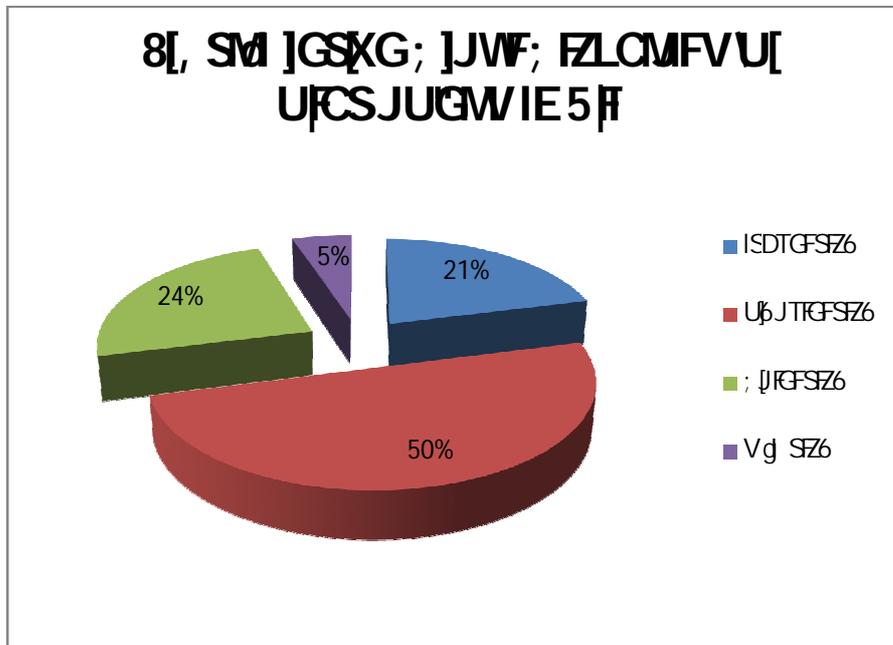
S5 GLV MŁ; ŦFGLz ŦTFVU[UŦCSMÄZF D/ [VIE 5F M p5 Z8T 8A,
 GAZ 5F#FZ_ P DANKEŦ[K[S#_ @UŦCSMBSNL GL; ŦFGLz Ŧ U6[K#TM) @
 UŦCSM8F8GL; ŦFGLz Ŧ U6 EŦ[K[HI FZ Z5 @UŦCSME FZTLV Z8Ŧ GL; ŦFGLz Ŧ
 SQK[TM! &@UŦCSM ŦFGLz ŦTFDF8[ZL F g G5; NSZ[KP
5F#FZ! 8Ŧ, SM]GSXGGL H[T S5 GL; ŦFGLz J5 ZFX VU[UŦCS JU"
äZFNMŦŦ [F5Z6 M

V FU/ 5F#FZ_ DANKEŦ[FV FŦ]S[UŦCSMUJWS5 GLV MŁ; ŦFGLz pTD
 SOLZD FK[5ZT]S F5Z6; Z TŦ; ŦFGLz J5 ZFX SZ[K[T: 58 YT]GYLPV FYL
 VQ\UŦCSMÄZF8Ŧ, SM]GSXG; ŦFGLz F5Z6 MZ J5 ZFX SZJDFV EŦ[K[T
 VU[UŦCSMÄZF5 F% DFCTLG]JJ Z6 GR[D]HA KP

8A, GAZ 5#PZ P

8[, Sd]GSXG;]JWF; FZLCMFVU[U]FCSJUGWIE 5#

SD	U]FCSWIE 5#	5P# s8SEJZlf
!	ISDTGFSZ6	\$ZsZ! @
Z	U]JTTFGFSZ6	! __ s5_ @
#	;]JFGFSZ6	\$(sZ\$ @
\$	Vg SZ6	! _ s5 @
	§	Z_ s! __ @



p5ZST 8A, GAZ 5#PZ P NXE]K[S]5_@U]FCSMU]JTTFGFSZ6[
 8[, Sd]GSXG;]JWF; FZLCMFG]H6E]K]TMZ! @U]FCSMSDTGFSZ6[V F
 ;]JFG; FZLSC]K]HI FZ\$ @U]FCSM]JFGFSZ6 8[, Sd]GSXG;]JF; FZLCMFG
 H6E]K]TM\$ @U]FCSWg SZ6MZ 8[, Sd]GSXG;]JF; FZLCMFGWIE 5#
 VF]KP

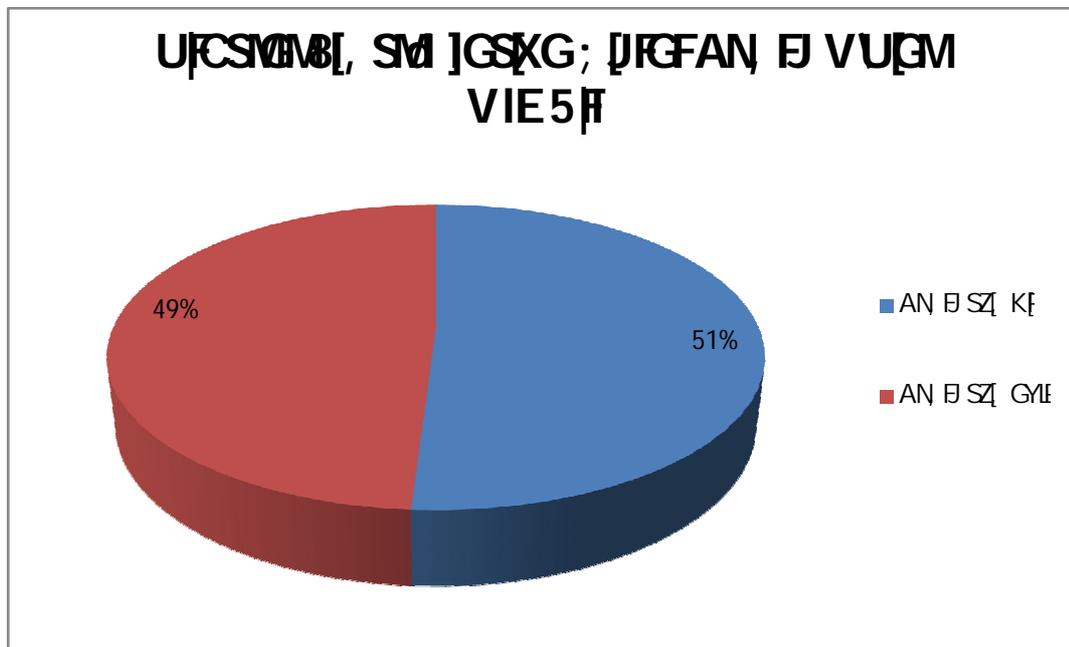
5#PZZ UFCSM 8, SM JGSXG S5GGL ; UF AN JF VUGM VIE5#

UFCSMäZF8, SM JGSXGGL ; UFAN E SJDFV E[K[S S m VB, [S UFS äZF5% SJDFV ETLHFQZ S BFGL1#-GL 8, SM JGSXG ; UFAN E SZ K[S GLT[VU[UFCSMäZF5% DFCTLQJULSZ6 GR[DJHAKP

8A, GAZ 5#PZZP

UFCSM 8, SM JGSXG ; UFAN E VUGM VIE5#

SP	UFCM VIE5#	5P# s8SEJZL
!	AN E SZ K	!_Zs! @
Z	AN E SZ GYL) (\$) @
	S	Z_ s _ @



p5ZST 8A, GAZ 5#PZZP DFNXJF F DJHAK S UFCSM 5! @ UFCSM JMK[S HD6[TDGL ; UFAN E SZ K[V B, [S TVMVS S5GL

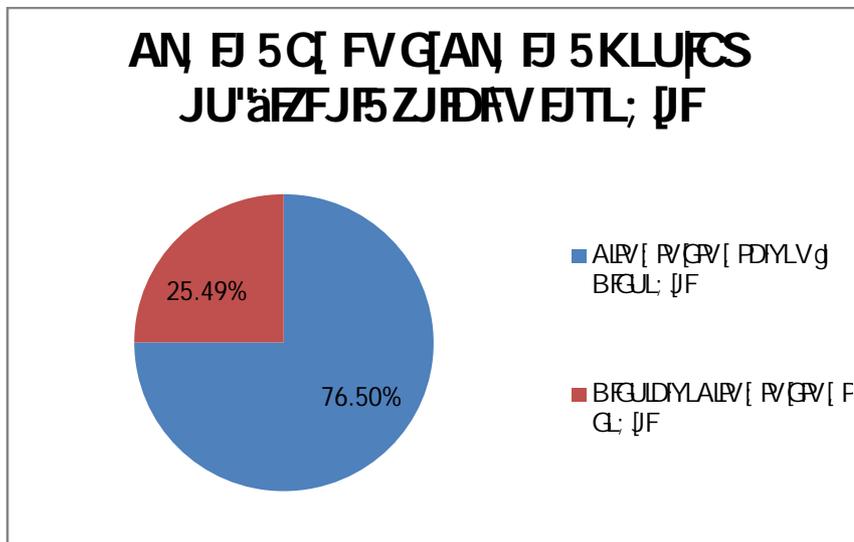
KMIGAIÒ S\$GDAUI FK[HI FZ\$) @UJCSWUJFK[SHD6[TDGFäZF5P% SZJDAVETL; UJDAFMAN EJ SZI GYLP

5F#FZ# 8I, SMI JGSXG 1F[BFGULIF GF 5UJKYL UJCSM ; UJGL 5; NUIDAVETL AN EJ

VFU/ 5F#FZPDAHIMIDAVFI JS5! @UJCSM[TDGL; UJGFJ5ZFXDA AN EJ SZI K[ti FZAN EJ 5Q FVQAN EJ 5KLVFUJCSMäZF5P% SZJDA VETL; UJFVU[UJCSMäZF5P% DFCTLG VY38GGR[D]HA KP

8A, GAZ 5F#FZ#P AN EJ 5Q FVQAN EJ 5KLUJCSJU"äZFJF5ZJDAVETL; UJF

SP	; UJDI SZJDI VEI AN EJ	5P% s8SEJZIF
!	BSNLDAYLVg BFGUL; UJF	* &s* \$B_@
Z	BFGUIDAYLBSNLG; UJF	Z&sZ5B) @
	S	! _Zs! __@



8I, SMI JGSXG; UJGFAN EJ 5Q FVQAN EJ 5KLUJCSJU"äZFJF5ZJDAVETL; UJFVU[p5ZST 8A, 5F#FZ#P DANXIFI FD]HA * \$B@ UJCSWUJFK[SHI; UJGFAN EJ 5Q FBSNLG; UJGMJ5ZX SZTFCTFVQ CF, BFGULIF-GL8I, SMI JGSXG; UJF5P% SZI K[HI FZ Z5B) @UJCSWUJF

56 5P% YH K[S[H]; UJGFAN EJ 5Q FBFGULIF DACTFV GCF, HFQZIF G
VSDVULBSNLG; UJF5P% SZLZO FK P

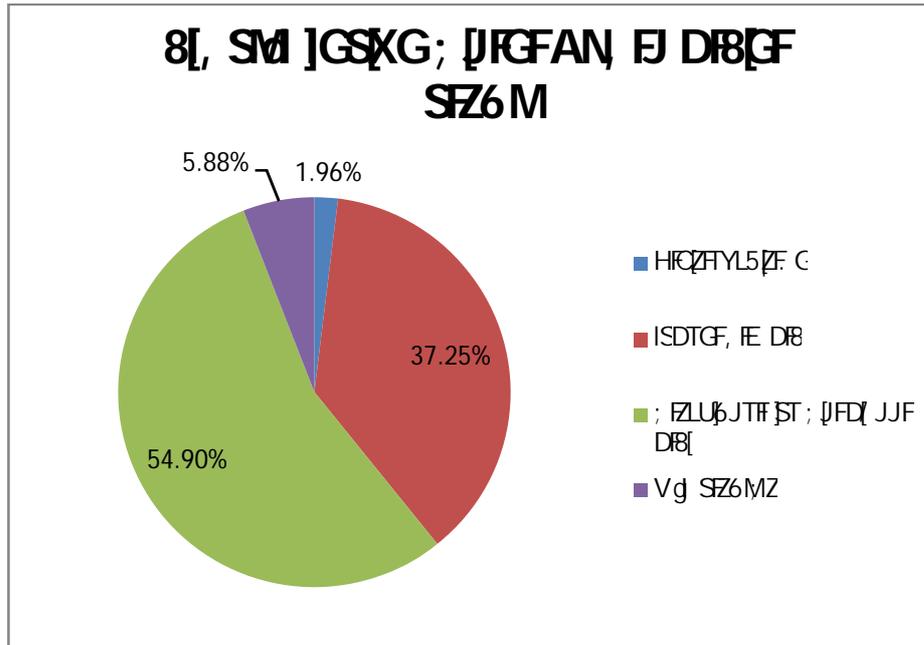
HFQZIF G BSNLG ; UJF , UEU !)) ! ; W . HFZGL 5ZL: YTL
WZJTLCTIP1 FZTGL; UJFDJ JFUFCS, FAM DI ZFC HML50TZ CTLP5ZT]
BFGULIF GF5UJXYLVF; UJF; Z/ TFYLP5, aWY. 4J/ LT[GJL8SGMID I JT
; UJWFCTLV FYLHFQZIF GLBNSL ; DIFDVM50SEZ pE MM MSZ6[S, VM
BSNLG; UJFMYLBFGULIF G; UJFTZOJ/ JF, FU FVF5SZGLTZFC VCL
RSF, JFDFVBJLKP

5F#PZ\$ 8[, SM]GSXG; UJGFAN EJ DIBGFSZ6M

VFU/ 5F#PZDAUFCSMAZFTDGL; UJFDFSZJDFVBJ AN EJ VQ
5F#PZ# DFUFCSVL; UJGFAN EJ 5Q FELVQ5KIGL: YTIJX[DFCTLDJ JL
5ZT]VFAN EJ UJCSMAZFXFD8[SZJDFVBJI MT[AFAT 36LH DQJGLCM
V FVU[UJCSMAZFH[SZ6MXEJ JDFVBJI FT[GR[D]HA KP

**8A, GAZ 5F#PZ\$P
8[, SM]GSXG; UJGFAN EJ DIBGFSZ6M**

SP	; UJDI AN EJGFSZ6I	5DIB s8SEJZif
!	HFQZHYL5ZF C	_Zs_! P &@
Z	ISDTGF, FE DIB	#(#* PZ5@
#	; FZLUJ JTH JT; UJFDJ JJFD8	5&s5\$P _@
\$	Vg SZ6MZ	_&s_5P (@
	S	! _Zs _@



UFCSMäZF 5P% SZJDAV EJ TL 8[, SMI JGSXG; UFDA SZJDAV EJ AN EJ DIB UJCS JU" äZF NXEJF [F SZ6MMU[8A, GAZ 5P#PZ\$P DA NXFI FDHA 5\$P _@UFCSMUJFK[SHD6[; EZLUBJTH ST; UFDJ JJGF QTYLTDGL; UJGFJ5ZXDFAN EJ SI MK#TM#* PZ@UFCSM[ISDTGF, IE DIB TDGL; UJGFJ5ZXDFAN EJ SI MK# HI EZ SGGG HICZHYL5ZF G ; UJGFQZ S MVM TUFUFCSM5D6 OST! P &@HMFD/ [KPTM5P (@UFCSM/g SZ6MZ; UFGAN EJ SI FGH6EJ[KP

5P#PZ 8[, SMI JGSXGGLHICZ VGBFGLIIF GL; UJVU[UFCSM M VIE5P

8[, SMI JGSXGGLHICZ1IF VGBFGLIIF äZF5ZL5EJDAV EJ TL; UJ VU[UFCSMäZFZH;SZJDAV EJ VIE5P MBR[DHA KP sl f HICZ1IF GDF B)ZFB# Q S5ZIJ:TZ JK[HI EZ[BFGULIIF GLSM V\$ H SGL5F [HICZ1IF GLBSNLHß, L; 1EDTFGYLTYLBSNL äZFHM AHZG w FGF ZBLG GLT IJ S IG6I M, UJDAV EJ TMHICZ1IF G EIJD pHU/ CXP

- sZf 8[, Svd]GSXGGF AHFZDA HFQZ VG BFGUL1ff JrRGL Dbl HVM SM
E NBFQVM TMT;]FGLU6 JTFGLKPBFGUL1ff GLS5GLVMHFQZ1ff GL
; ZBFD6LDA pTZMZ ; FZMNBEJ SZL ZCL K4 ti FZ BSNL äZF TGL
;]FGLU6 JTF; WZJFD8[Y0F5] tGWF T[56 H~ZLKP
- s#f BFGUL1ff GLS5GLVMäZF8[, Svd]GSXGAHFZGC: TUT SZJFD8[AC]
D8F5ff F5Z DISBU SZJDAV E[K4HI FZ HFQZ1ff äZVF; NE DA
GU' 5] F; MSZJDAV E[KPH]L56 HFQZ1ff TGVAHFZ IC; ; MING
5]TINGUDEJLZaKPH[VU[HFQZ1ff äZF; 1D 5] tGVLVEJx STF
KP
- s\$f HFQZ1ff G VED V]LBSNL TGMEJl E]SF HF JL ZIB[T] D8[
; ZSF äZF IJX[D 5] tGMSZJDA V E[T] Vti V H~ZL K4 SF6 S
DOTDAV LBSNL Ag FAFN; ZSF äZFBSNLGFJSF; D8[SM
IJX[D5] tGMSZJDAV E[CM T]l, FET]GYP
- s5f BFGUL1ff GLS5GLVMITDGFUFCS0F5] GMAFAT[36L; HFU K4HI FZ
HFQZ1ff DAUFCS0F5] GVMß, Fh05YL CFY 5Z GYL,]DAV E]TF
Hß, Fh05LBFGUL1ff äZFPs JDAV E[KP
- s&f HFQZ1ff GLS5GLBSNLG, G, F. GVG. gZGB ;]FSZTFDMAF ,
;]DA BFGUL1ff äZF AC] D8F 5D8 DA 50SFZ D/ L ZaMKPti FZ
BSNL äZFTDGLDMAF , ;]FGLU6 JTF; WZJDAV E[T]Vti V H~ZL
KP
- s*f 8[, Svd]GSXG AHFZDA HFQZ VG BFGUL1ff äZF pTD ;]F 5ZL
5FJDAV E]LZCLKP5ZT]VFAHFZDAFCH]JWZ;]FV F5GFZ S5GLVM
CM TM FZOX[SF6 S]TGFLAHFZDATN: T CZOF Gairarasi p\Y
YXP

s(f 8[, Sd]GSXGDAHFQZ1F 5F [ZQ MDVFE FUGF: 8FOHGMK[TYLVD
SCLXSF S[V F: 8FOVGE JLK[5ZT]VF: 8FOVF1F GLGJLXMM) FY
VB, Mh05L; B GYL. XSTMH, MBFGUL1F GM8FOY. XS[KPV F
TOBTGFSZ6[H HFQZ VQBFGUL1F GL; UFMHNL5QKP

VFD4 VQ\ HFQZ VQ BFGUL1F äZF 5ZL 5FOJDA VBTL
8[, Sd]GSXG ; U FVU[p5ZST VIE 5F MUJCSMäZF ZH; SZJDA
VBT KP

**5P\$ 5FYDS DFACTIG IJ , 06 v VMZBLU VQ DMgBg
VIVSZLJU"**

HFQZ1F GL S5GL BSNLQ Q S IJXF CMIFL TDA VMZBLU VQ
D[gBg IJEJU VBT MK[HI FZ BFGUL1F GL S5GLVDA VBTMSM V, U
IJEJU VBT GYLH FZBSNLGFV FVIVSZLVMWQ\VeI F; SZJDAV FI M
K[H[VTUT VF VIVSZLVMF ; UFG JCE SFULZGM5SZ4 8SGMND S
5ZJTGMF, MVSF 1DTEFAVBT M5ZJTGMBSNL GMSF JI F5 JWTFYI [
QZMZL SD 5ZGL V; ZM S5GL ; UFG UBJTDA YI [F QZMUJXGM
VIEUDJUZDQJGLAFATWQ\VeI F; SZJDAV FI MKP

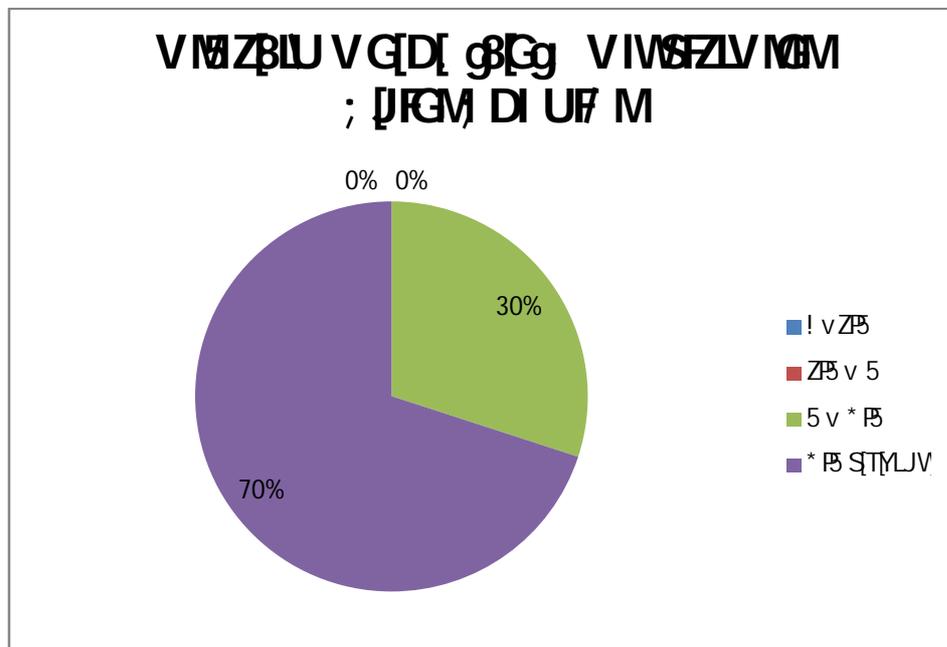
5P\$P: VMZBLU VQD[gBg VIVSZLVM UFGM DI UF M

BSNLGFVMZBLU VQD[gBg VIVSZLVM, F; DI YLVF1F DA
; UFMF[K[T]AFAT 36LH DQJGLK[SF6 S[TGF äZFTGFVGEJ VQ
SF SF GND F, VBT[KPV FYLVFU[VMZBLU VQD[gBg VIVSZLVMäZF
5P% DFACTIGJUISZ6 GR[D]HA KP

8A, GAZ 5\$P P

VN̄ZBLU VGDĪ ǧǧ VIVSFLVM̄ ĪFKM̄ DI UF M

SP	; DI UF M̄JĪDf	J5ZFX
!	! v ZP̄	__ s __ @
Z	ZP̄ v 5	__ s __ @
#	5 v * P̄	_) s# _ @
\$	* P̄ S̄T̄ȲL̄J̄V	Z̄ s* _ @
	Œ	#_ s̄ __ @



VN̄ZBLU VGDĪ ǧǧ VIVSFLVM̄; ĪFK JĪVU[p5ZST 8A, GAZ 5\$P P DFKĪFI FDĪA BSNL DfVN̄ZBLU VGDĪ ǧǧ VIVSFLVM̄; ĪFK[SHVM̄\$ YL TzS; ĪFVĪTFVIVSFLVM̄; DĪY#_@VIVSFLVM̄ĪFK[SHVM̄\$ YL * P̄ JĪYBSNLGFVN̄ZBLU VGDĪ ǧǧ ĪJE FUDf; ĪFVĪ[KPHI FĪ *_@VIVSFLVM̄* P̄ JĪS̄ T̄ȲL̄J̄V; DI YLBSNLGFVFIJE FŪ ; FĪ HĪF [FK[H[NKĪ[K[S̄BSNL GFVN̄ZBLU VGDĪ ǧǧ ĪJE FUDf, ĪAF ; DI YL; ĪFVĪTFVĪJLVIVSFLVM̄5 Df ĪXĪKP

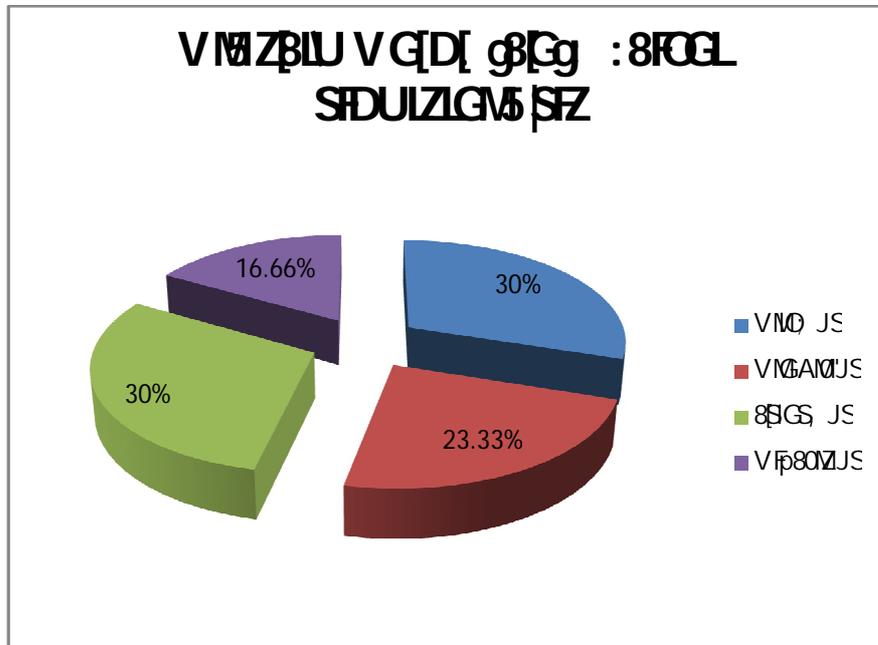
5\$PZ BSNLDFVMZBLU VGD[gGg :8FOGLSDULZIGM5SFZ

BSNL DFMZBLU VGD[gGg IJE FUGLSDULZLS F5SFZGLKP
 VFIJE FUGFVIMSZLVMS F5SFZGLSDULZL; FY; S F [FK[T[VU[5P%
 DFCTIGUJ , [B GRDHA KP

8A, GAZ 5\$PZP

VZBLU VGD[gGg :8FOGLSDULZIGM5SFZ

SD	SULZI	J5ZFX
!	VND JS	_) s# _P_ @
Z	VIGAMJS	_ * sZ#F#@
#	8SGS JS	_) s# _P_ @
\$	Vf80VJS	_5s! &F&@
	S	#_s! __P_@



BSNLDFVMZBLU VGD[gGg :8FOGLSDULZL VU[8A, GAZ
 5\$PZP DFATFI FDHA #_@VIMSZLVMNVD JSGLSDULZL; FY[HMF [F
 KP TMZ###@VIMSZLVMNIGAMJSGLSDULZL SZ KP HI FZ #_@

VIVSFLVMBSGS JS'; FY[HMF [FK[VQ! &P&@VIVSFLVM f80V
JSGLSFUIZL; FY; S' F [FKP

5P# VMZBLU VGD[gG :8FGMSDGM DI

BSNL GF VMZBLU VGD[gG G :8FGF SDF S ISMVU
VIVSFLVMaZF5P% DFCTLDHA VFIJE FUGLSFUIZLVIBFINJ; NZd FG
X~ OM KPHYLVALSD SZTFSDRFLVMMSDGM DI V, UV, U OM KP
V55F L5LYTFAI0 5F LGF SDRFLVMFLHF K[5Z]AWGFSDF
S ISW5; ZBFHOMK[TLBSNLGFVMZBLU VGD[gG :8FQ* S IS
VQZ_ DG8OZH5ZCFZZQJFGOMKP

**5P\$ BSNLGF VMZBLU VGD[gG :8FG[GNSLGF ; DI
NZd FGD/ TL; WOM**

BSNLGFVMZBLUVGD[gG IJE FUGFVIVSFLVM[GSZGF; DI
NZd FG RFV56L VG HDJF DF[Z; [E D [KP TDH S8LGL ; JWF 56
V5JDAV E[KPV FYLJX[SM ; WQW FVIVSFLVM[TLGYIP

**5P5 8SGMDS, 5ZJTGOF, LW SF 1HDTDA VEJ
5ZJTG**

pNZSZ6 VGBFGLSZ6 5KL8, SM JSG1F [VEJ[8SGMDS
5ZJTGOF, LW VMZBLU VGD[gG VIVSFLVM SF 1HDTDA SJF
5ZJTGW FI FT[VU[VIVSFLVMaZF5P% DFCTLDHA S, ISVIVSFLVM
H6EJ[K[S%BZJSJWZHFJFD?]VQ5Q FSZTFJWZ; FLZT[SDSZL
XSV[KLV[TM S, ISVIVSFLVM SF "5aIT ; Z/ VQh05LYI FG H6EJ[KP
HI F[S, ISVIVSFLVM LN8V[SDGLh05DAJWZMI MK[VQUFCVJW
; JWFHGS; JFD [K[VGVSN[SF 1HDTDAJWZMI FG H6EJ[KP

**5\$R BSNLQ ; ZSFZDYLIGUDDA ~5ATZ YTF J/ TZDA V E[
5ZJTG M**

BSNLQ ; ZSFZDYLIGUDDA ~5ATZ YTF VIVSZLVMH6E[K[S
J/ TZDAQ; FZVUF5DF6DAJWZMM [K[VQ5JTDGJITGNVMB6FH
; FZK[SF6 S[BSNL; ZSZLCTJVGvti FZIGUDK[ti FZCQ FJITGDA36M
HTOBT KPBSNLQIGUDDA~5ATZYI F5KLJITGDA36MHJWZMYI MK[TJ]
VFVIVSZLVMH6E[KP

**5\$P BSNLGM SF JI F JWTF YI [QZQZML VMZBLU VQ
D[gGg VIVSZLVMLSDUZL5ZGLV ; ZV**

VMZBLU VQD[gGg VIVSZLVMLSDUZL5Z BSNLGM SF JI F
JWTF YI [QZQZML V; ZMVU[VF IJE FUGF VIVSZLVM5SGF S, IS
VIVSZLVMH6E[K[S SF 'AMI JW MK[5ZT]GJL8SGMND VU[XIBJ FELTS
D/ L K[TGMV FN K# TMSB, IS VIVSZLVM SF 'AMIDA JWZMYI MK[5ZT]
Z: 5J'S SF "SZLXSF TJFJFEZ6GIGDRB YI FQH6E[KPVFD4VCL* _@
HB, FVIVSZLVMBSNLGM SF JI F JWFKTFTCFSD5Z; ZSZDSV; ZM
YI FQH6E[K[TM# _@HB, FVIVSZLVM SF JI F JWTF; FYI M TF, DGF
VEE[TDGFSF "p5ZVJ/ LV; ZYI FQH6E[KP

**5\$R S5GGL ; JFGLUJ JTDA YI [FQZQZMJX[VMZBLU VQ
D[gGg VIVSZLVMVIEUD**

S5GGL ; JFGLUJ JTDA YI [FQZQZMJX[VMZBLU VQD[gGg
VIVSZLVMVIEUD; NE[SB, IS VIVSZLVMH6E[K[S GJL8SGMNDGMH[
h05YLp5I M YJMHMV[TB, MYTMGYL TJ], FU[K[TMSB, IS VIVSZLVM
H6E[K[S S5GLTDL 1EDTF5DF6[pTD ; JFV F5LZCLKPVCLDIE FUGF
VIVSZLVMBSNLGL; JFGLUJ JTDA YI [FQZQZM NE[CSZFDSDVIEUD
VZJ[KP

**5P8 ; ZSFL BFGUL S IGUD VU[VMZBLU VG D[gGg
VIVSZLVMWIE 5F**

BSNLGFVMZBLU VG D[gGg VIVSZLVMBSNLG SI F:J~5[
. rK[K[T[VU[GFVIE 5F MD]HA * _@VMZBLU VG D[gGg VIVSZLVM
BSNLGIGUD TZS[. rK[K[HI FZ#_@VIVSZLVMBSNL; ZSZLVSD OM
TJ]. rK[K[VQ\SM VIVSZLVMäZFVUFVIE 5F ZH}SZJDFAGYLVFI M[
BSNLGBFGULS GGF:J~5DF~5FZYJ]HMVP

5P8 _ BSNL äZFV5FL; UFVMF; NE [ZH}SZJDFV E[VIE 5F

BSNL äZFV5FL; UFVMF; NE [VMZBLU VG D[gGg IJE FUGF
VIVSZLVMH6E[K[S[S GDAH]; UFVMFMDZVF TGD FUNKG4DFCTLTYF
HFQZF U[CSM5F; [h05YL HUL HMV# TMSB, IS VIVSZLVMH6E[K[S[
Castomer Service Center DF; UF; WZJFL36LHV E] STFK[TMSB, IS
VIVSZLVMBSNLäZFV5FL; UFVMAFAT[5MFGMCSZFDSVIE UD ZH}SZ[
K[5ZT]; FY; FY[H6E[K[S[BSNLGLDMF, ; UF BFGUL1F GL; IS [DF36L
H ; FWZ6 K[HDF; WZMSZJFLBA H V E] STFK[SFZ6 S[BSNLGLVF
; UFDFGJSGF36FH 5] GMZQ FK[TGDFB[BSNLV[8E]Z JWZJFHMV[
VYJFOSJg LJWZJLHMVP

5P8 ptS5GF5Z1F6

5] TJ ; XMG Vel F GL; XMG ; D.YFQ VG WQ AGEJDFV E[
ptS5GF S H[; XMG Vel F NZd FG ; XMG INXF 5NG SZ KPTG
5Z1F6 GR[D]HA KP

5P8 J[JSZ6 VGBFGULSZ6 ; FY[BSNL; FD[VGS50SFZMK[

IGN"VSDMVel F SZTF:58 YF K[S]J[JSZ6 VGBFGULSZ6 DF
TF DL E]JDFB[; ZSZ äZFGIT IJG SIG6I NFA, UFDFV E[K[T]; NE"

s8A, GAZ 5FZP _P Df BSNLGFVIMSZVM5SL) _@VIMSZVMUJ
DFG K[S[BSNL ; FD[VG5 50SFZMK[HML SCL XSf S J[JSZ6 VG
BFGULSZ6 ; F[BSNL ; FD[VG550SFZMKP

5FZ J[JS6 GFSZ6 [HFQZ1F GL; UFDAN EJ VFI MKP

J[JSZ6 GFSZ6[; ZSZ äZFpNZGLTVM30TZ YJ]VG; ZSZ äZF
, Uf [IG6' MJ[JS5UFDVVG-5 K[ti FZ HFQZ VG BFGUL1F GLS5GLVM
IG6' M56 ; ZSZGLGLTVMGAN HF5UFDVVG-5 K[VG VFI G6' M
5EJ ; Uf p5Z56 HMFDF [KPUFCSM56 s8A, GAZ 5F#P 5P Df ; Uf GL
UJ JTF4SDRFZVMFVIE UD40MB Z5ZU VQIAI, UJUFDAN EJ VFI FQ
:JLSZ[K[TYLSCLXSf S J[JSZ6 GFSZ6 [HFQZ1F GL; UFDAN EJ VFI M
KP

**5F# BSNL VFVGSZ6 5KL HFQZ1F GF XISTXF LVSD TZS
p5; LV EJ KP**

VFVGSZ6 5KL IJWGLT JG S AFATM V EJ[F 5ZJTGVMVG
AHFZDFµ ભા થયેલ હરીફાઈયુક્ત વાતારવણના લીધે BSNLDF56 5ZJTG VFI]
KPVVFVGSZ6 5KL, G, F. G1F [BSNL VFH[56 . HFZF ST 5ZL: YIT V EJ
K[H[AFATG DFCGLF: +M ; DYGSZ[K# TM gZG ; UFD56 BSNLGL
I: YIT ; VMSZS K[5Z] DMF, ; UFG; NE DF VFVGSZ6 VG pNZSZ6
5KLBSNLGLI: YIT ; FLGYLPBSNL ; TT TGMAHFZ IC; MUDELZC]K[
VGTDFUJ JTF5] GMDp KPVFD4KTF56 BFGUL1F BSNL GL“Lease
Line” äZF5MIFL; Uf 5ZL5 FQK[VG BFGUL1F GLS5GLVMDF5MIFLVUT
“Lease Line” T[FZ SZJLTPG5ZJQTPD GYL VGTVMFAFAT[BSNL GL
BSNL GL“Lease Line” GE FJRS][K[HMBSNLVF”Lease Line”
BFGUL1F QV F5JFQAWSZ TMBFGUL1F D8[D]S L; HF TP K[ti FZVU]
RVS; ZJ[SCLSXf S BSNL HFQZ1F GF XISTXF LVSD KP

**5P5 8[, Sd]GSXG 1F[CZLOF JWJGF SFZ6 [; UFG LISDTNDF
38FOMI MKP**

8[, Sd]GSXG 1F[CZLOF JWJGF SFZ6 [; UFG LISDTNWU[s8A, GAZ
5#P (P GFV FVZ) # @UFCSW UMDT ZH)SZK[S; UFG LISDTNDF38FOM
YI MK[S ISDTM5E FJT Y. KPH[GFV FVZ] SOLXSF S[8[, Sd]GSXG 1F[
CZLOF JWJGF SFZ6 [; UFG LISDTNDF38FOMI MKP

5P5 8[, Sd]GSXGGL . gZCB ; UFG E FJ pHU/ KP

8[, Sd]GSXGGL . gZCB ; UFG E FJ VU[HFQZ1F[GF AWF H
VIVSZLVWU]DFGK[S VF; UFG E FJ pHU/ K[TMBFGL1F[GF) (# # @
VIVSZLVWU) # @UFCSM56 VU]DFGK[S[8[, Sd]GSXGGL . gZCB ; UFG
E FJ pHU/ K[VFAWGFVIEUDM FV FVZ] SOLXSF S[8[, Sd]GSXGGL
. gZCB ; UFG E FJ pHU/ KP

5P5 8[, Sd]GSXGGL; UFDABSNLGVAFZ IC; MUXF KP

UFCSMäZF 5P% SZJDF VBTL IUJW S5GLVNL ; UFMF S
UFCSMAYLZZ@UFCSW UFK[S H[OST BSNLGLH; U5P% SZK[4TM\$) @
UFCSMOST BFGUL1F[GLH; U5P% SZK[HI FIZ) @UFCSW UFHMFDF [K[S
H[HFQZ1F[VGBFGUL1F[AGGL; U5P% SZK[TYLp5I]T VBSOVMF
V FVZ] SOLXSF S[V S5GLTZLS BSNLGVAFZ IC; MUXF K[SFZ6 S
BFGUL1F[DFTMGS S5GLVMF] LKPUFCSMUJWS5GLVNL; U, UDF
JQRF HIF KFI FZTGLT) GDFBSNL V55F [HVFB,]JXF AHZKP

5P5 J[JSZ6 YL8[, Sd]GSXGDF CZLOF G5DF JW]KP

J[JSZ6 YL 8[, Sd]GSXGDF CZLOF G 5DF JW] K[SFZ6 S
HFQZ1F[GF! __ @TMBFGL1F[GF) 5 @VIVSZLVWU]DFGK[S J[JSZ6 YL
CZLOF G5DF JW]K[HI FZ]AWFH UFCSM56 VU]MIE5F]I ST SZK[S

J[JSZ6YL 8[, Svd]GSXGDF CZIOF G 5DF6 JW] K[T[YL SOL XSF S
 J[JSZ6YL8[, Svd]GSXGDFCZIOF G5DF6 JW]KP

5R& ; DF5G

VFD4VCL5|TJ 5SZ6DAV F56[ZHSH XQZDF8[, Svd]GSXG;]FS
 H[HFCZ VQBFGUL1F äZF5ZL5FJFDFV E[K[ti FZ, G, F G4. gZCB VQ
 DVAF, VF +6[;]F ; FY[; \ uG K[T[YL HFCZ1F GL SBSNLF VQ
 BFGUL1F GLSE FZTLVZ8[4Z, F g VQ8F8F S6GL äZF5ZL5FJFDFV ETL
 VF;]FVNF; NEDFUFCS JU4VIVSZLJU"VQB SNL GFVMZ8LU VQ
 DgGg IJE FJGFVIVSZLJUGF8[, Svd]GSXG;]FAFAT[IJW5F FVM
 Vel F, SI N8[, Svd]GSXG1F [HFCZ VQBFGUL1F äZF5ZL5FJFDFV ETL
 ;]FVNF; TT;]WZVMSZJFDFV ETLZC FKP8[, Svd]GSXG1F GL;]FVNF
 VFMGSZ6 VQ 8SGMNS 5IZJTGW[DCJ5b"EJDSFEHU[KPVFH
 ZI DL; NDF8[, Svd]GSXG1F GL5UITGFSZ6[IJ J VBNDFGAGLUI]K
 ti FZVITJ: TLWZJTFJUSF XL, E FZT DF8[8[, Svd]GSXG1F GWFCZ6OF
 EI NUSF, NXGFJUSF, DF8[56 DCJ5b"EJDSFEHULZC NBF KP

5|SZ6v&
Vel F, GFTZ6M/G; RGM

&P 5|TEJGF

&PZ ; XMGVel F, GFTZ6M

&P# ; XMGVel F, GFVFWZ; RGM

&P\$ E FJ ; XMGGM/JSEX

&P5 p5; CFZ

5|SZ6v& Vel F, GFTFZ6M/G; RGM

&P 5|TJGF

8[, Sd]GSXGGLDpl +6 ; UJFVM , tp, F. G4. gZCB VGDMAF ,
 ; UJFSQH[ZHSH XQZDFV S H S5GL äZF V F5JDFV ETL OM TULRFZ
 S5GLVMHFQZ1F GLBSNL VG BFGUL1F GL E FZTLV Z8[4 ZL, Fg VG
 8BFGF ; NE DAVCL V F56[HFQZ1F VG BFGUL1F GL 8[, Sd]GSXG ; UJF
 AFAT[VFREZ S5GLVMFVIVSZLVMTH UFCSWGBSNL SH[VMZBLU
 VGD[gG GW SV, UIJEUVZB[K[ti FZTFVIVSZLVMwFQ, . VF
 ; UJF; FY[; \ uG IJW5F, FVM[M] GFDS Vel F, S MI FZ; DUJ; XMG
 Vel F, GFV FVZIGSgGYTFZ6M/G; RGM[R5D6[KP

&F ; XMG Vel F, GFTFZ6M

5|TJ ; XMG Vel F, DF DFCTLGF UJ , [B VG 5YSSZ6GF V FVZ
 D[JJDFV ETL TFZ6M F5D6[KP
 sl f HFQZ1F GLS5GLBSNLGF* _@VIVSZLVM B JCS[TYLJW]HCFK[
 TMBFGUL1F GLE FZTLV Z8[GF56 * _@VIVSZLVM B JCS[TYLJW]
 HCFK[HI FZ[BFGUL1F GLVg S5GLZL, Fg GF5_@VIVSZLVMZB
 YL5 JCHCFK[TMBBFGF55@VIVSZLVM YLZB JCHCFK[VCL
 VGEJL: 8FGLNØV[HFQZ1F VFU/ K[TMIJFGSDRFZLVM LA FATDF
 BFGUL1F VFU/ KP
 szf pNFZSZ6GF5ZL6D[HFQZ1F GF) _@VIVSZLVMUJ]DFGK[S5S5GL
 ; UJDFAN EJ VFI MK[HI FZ[BFGUL1F GF) &P&@VIVSZLVM56 VF

H DT VZJ[K[H[LSQLXSF S[pNFZSZ6 GF5 ZI6 FD[S5 GVMQL; UJDA
AN EJ VEJ[KP

s#f 8[, Sd]GSXGAHFZDF; UJ" 5MF 0; GL; bl F; NE[HFCZ1F GF) _@
VIVSZLVMV G BFGUL1F GF &#@VIVSZLVMV UJMDT VZJ[K[S
AHFZDF; UJ" 5MF 0; GL; bl FVMLGYIP

s\$f HFCZ1F GF! __@V G BFGUL1F GF) #F#@VIVSZLVMV UJWIE 5F
VZJ[K[S CZLOF JWJGF SZ6[8[, Sd]GSXG; UJGLISDTM5 E FJT
Y. KP

s5f 8[, Sd]GSXG AHFZDF XISTXF L CMF VU[HFCZ1F GF AVF H
VIVSZLVM HFCZ1F G XISTXF L DFQ K[TM BFGUL1F GF) 5@
VIVSZLVM8[, Sd]GSXGAHFZDF BFGUL1F G XISTXF LDFQ K[V CL
HFCZ V G BFGUL1F GF VIVSZLVM5Z:5Z IJZML VIEUD VZJ[K[
HI FZ[8A, GAZ 5F#P (P DFNKFI FDHA UJCSVL N8V[HMIFDF
VEJ[TM Z\$@ UJCSM HFCZ1F G V G * &@ UJCSM BFGUL1F G
8[, Sd]GSXGAHFZDF XISTXF LDFQ KP

s&f . gZCB ; UJGF SZ6[8[, Sd]GSXG ; UJGF E FJ VU[HFCZ1F GF
! __@VIVSZLVMV G BFGUL1F GF) (F#@VIVSZLVMITH) #@
UJCSM UJMDT VZJ[K[S. gZCB ; UJGF SZ6[8[, Sd]GSXG; UJGF
E FJ pHJU/ KP

s*f S5 GVMQFZV5 G E J DAV EJ[VVJGSZ6 V G J U W LSZ6 YLUJCSVL
; UJG VU[HFCZ1F GF! __@V G BFGUL1F GF) #F#@VIVSZLVM
V UJWIEUD VZJ[K[S VVJGSZ6 V G J U W LSZ6 YLUJCSM UJG KP

s(f DVAF , GAZ 5N/A, I8LGF SZ6[CZLOF 5ZGLV; ZM NE[HFCZ1F GF
! __@V G BFGUL1F GF) _@VIVSZLVMV UJWIEUD VZJ[K[S
DVAF , GAZ 5N/A, I8LGF SZ6[CZLOF DFJWZMI MKP

s) f ; ZSFZGL 8[, Sd]GSXG GLT YSL BSNL ; FDGF 50SFZM; NE[
HFCZ1Ff gF) _@VIVSFZLV M JMDT VZB[K[S; ZSFZGL8[, Sd]GSXG
GLT YSL BSNL ; FD[50SFZM]E FY. ZC AKP

s! _f pNFZSZ6 VGBFGULSZ6 GF5 Z16 FD[HFCZ1Ff GL; JFDV V E[AN E
; NE[HFCZ1Ff GF* _@VIVSFZLV M JFGLU bJTDF# (_@VIVSFZLV M
SDRFZLV M F VIE UDD# 5 _@VIVSFZLV M M B Z15 ZLUDF V G & _@
VIVSFZLV MAI, UDFAN E V JfI FGVIE 5F VZB[KP

s! ! f “TRAI”GL SFDULZGF; NE DA HFCZ VGBFGUL1Ff GF VIVSFZLV M F
VIE 5F 5 DF B[8F V[TFIG6' M SF DL V G, FAFUF FGF V F M I G F
V F W Z, J F H M V P

s! Zf BFGUL1Ff GBSNL “Lease Line “ VF5[K[KTFBSNL GL; JFDV
VGBFGUL1Ff GL; JFDV V E T F Q Z ; NE[HFCZ1Ff GF VIVSFZLV M F
VIE UD D J H A HFCZ1Ff DAD# F E F U G M 8 F O H J G M K [t i F Z G J L 8 S G M I N D G
7 F G V Z B T M G C M T Y L T G 8 S G M I N D S A F A T M L D F C T U F Z Y T F ; D I
, F U [K [H Y L ; J F G L U b J T D F A T O E T Z Q T M C M T J J A G L X S K [H I F Z V F
; NE[BFGUL1Ff GF VIVSFZLV M F VIE UD D J H A BFGUL1Ff GF A W F H
VIVSFZLV M ; A I M T 8 S G M I N D S D F C T Y L ; 5 b " J F S D C M K [V G
I J F 5 [L G F J F G S D R F Z L V M M D C B F G U L 1 F f 5 F [K [H Y L S D h 0 5 L V G
R V S ; F 5 J S 5 F Z 5 Q [K [H Y L 5 6 ; J F G L U b J T D F A Q Z O Z H M F D / [K P

s! #f UJCSM#ZFp5I MDA, JFDV V E T L 8[, Sd]GSXG; JFV M A I M T T F Z 6
S F L V [T M U J C S M F S] ; D J D A Y L \$ 5 @ U J C S M V J F K [S H [C S T D M A F ,
; J F G M H J 5 Z F X S Z [K # T M Z # @ U J C S M V J F K # S H [D M A F , G L ; F Y [.
g Z C B G L ; J F G M 5 6 J 5 Z F X S Z [K P H I F Z [S U J C S M A Y L ! 5 @ U J C S M
V J F K [S H [, b , F G V G D M A F , A G ; J F G M 5 Z F X S Z [K # T M S
U J C S M A Y L ! \$ @ U J C S M V J F K [S H [8[, Sd]GSXG G L , b , F G 4

. gZCB VQ DMAF , VP +6[; UFGMJ5ZFX SZ KPVCL ZHSH
 XQZDFOST , U, F. G; UFGMH J5ZFX SZTFOM TUFUJCSM5P# @
 K[HI FZVCLOST . gZCB ; UFGMH J5ZFX SZTFOM TUFSM UJCSM
 HMFDF/ TFGY4TDH , U, F. G; FY. gZCB ; UFWZBTFCOM TUF56
 SM UJCSMHMFDF/ TFGYLP

s! \$f UJCSMäZF5P% SZJDFVBTLIJWS5GLM; UFM NE[8A,
 GAZ5F#PZP p5ZYLTF6 SF LXSF S[S UJCSMAYLZZ@UJCSMST
 HFQZ1F GLVQ\$) @UJCSMST BFGL1F GLHI FZ) @UJCSMHFQZ
 VQBFGULAQ1F M; U5P% SZKP

s! 5f UJCSMäZFp5I MDA, UFL8, Sd JGXG; UFM, F; DI YLUJCSM
 äZFp5I MDA, UDFVBTZCLK[T[VU[Z* @UJCSM YLZB JY4
 #* @UJCSMZB YL5 JY4! \$@UJCSM5 YL* B JYLVQZZ@
 UJCSM B JESTYJW; DI YLVF; UFGMJ5ZFX SZKP

s! &f UJCSMäZF5P% SZJDFVBTL, U, F. G; UGF; DI UF FVU[8A,
 GAZ5F#R&P GFVFWZ[TFZLXSF S! 5R&Z@UJCSM YLZB JY4
 #* B @UJCSMZB YL5 JY4! 5R&Z@UJCSM5 YL* B JYLVQ
 #! P5 @UJCSM B JESTYJW, DI YLVF; UFGMJ5ZFX SZKP

s! *f UJCSMäZF5P% SZJDFVBTL. gZCB ; UGF; DI UF FVU[8A,
 GAZ5F#R&P GFVFWZ[TFZLXSF S&) B&@UJCSM YLZB JY4
 ! #B @UJCSMZB PYL5 JY4! _P! @UJCSM5 YL* B JYLVQ
 (P_ @UJCSM B JESTYJW; DI YLVF; UFGMJ5ZFX SZKP

s! (f UJCSMäZF5P% SZJDFVBTLDMAF , ; UGF; DI UF FVU[8A,
 GAZ5F#R&P GFVFWZ[TFZLXSF S) P) @UJCSM YLZB JY4
 #* P! @UJCSMZB YL5 JY4! &P) @UJCSM5 YL* B JYLVQ
 ! &P) @UJCSM B JESTYJWJYLVF; UFGMJ5ZFX SZKP

s) f UfCSMäZF, g, F G ; JWF VZEJF ; NE[HFQZ1f GF 5#P \$@VG
 BFGL1f GF#* P_@ UfCSM5Q FYLH TGF UfCS CMFYLVF ; JFGM
 J5ZX SZ[KPTMHFQZ1f GFZ#P_* @VG BFGL1f GFZ5@UfCSWF
 ; JF; FZLCMIFGFSZ6[TGMJ5ZX SZ[KPHI FZHFQZ1f GF#P \$@VG
 BFGL1f GF! ZP_@UfCSMg ; JF, JFGL 5|S F 8# JFD8[VF
 ; JFGM5ZX SZ[K[TMHFQZ1f GF!) F#@VG BFGL1f GFZ5@UfCSM
 VF; JFGLJ`J; GL TGF SZ6[TGMJ5ZX SZ[KP

sZ_f UfCSMäZF HFQZ VG BFGL1f GL . gZGB ; JWF VZEJF ; NE[
 HFQZ1f GF*_P(@VG BFGL1f GF5* P \$@UfCSM5GLLVF ; JF
 h05LCMIFLTGMJ5ZX SZ[K[TMBFGL1f GF! \$FZ(@UfCSMg
 ; JF, JFGL 5|S F 8# JFD8[VF; JFGM5ZX SZ[K[HI FZHFQZ1f GF
 ! * P\$@VG BFGL1f GF\$P &@UfCSMAI, UGL; ZI TFD8[S5GL
 VF; JFGM5ZX SZ[K[TMHFQZ1f GF!! P &@VG BFGL1f GF
 Z#P_@UfCSWJFK[S|H|Vg SZ6MZVF; JFGM5ZX SZ[KP

sZ f UfCSMäZF HFQZ VG BFGL1f GL DMF, ; JWF 3ZEJF VU[
 HFQZ1f GF 5_@VG BFGL1f GF \$! P&@UfCSMF ; JWF ; :TL
 CMFYLTGMp5I M SZ[K[TMHFQZ1f GF! _PZ@VG BFGL1f GF
 * P! @UfCSMJJ5ZX CMIFGFSZ6[VF; JFGM5I M SZ[K[HI FZ
 HFQZ1f GF #PZ @VG BFGL1f GF #* P_@UfCSMVF ; JF
 UJTF; EZ CMFYLTGMJ5ZX SZ[K[TMHFQZ1f GF 5P&@VG
 BFGL1f GF! #P! @UfCSWg SZ6MZVF; JFGM5I M SZ[KP

sZf . gZGB ; JFG S J5ZXSTVDMYL * (P* @Vel F GF QTYL4
 ! _P! @VSL QTY Z45P_@UfCSMII JQZISSF M5T8D8[VG
 5P_@UfCSWg SZ6MZ. gZGB ; JFGM5ZX SZ[KP

sZ#f UfCSJUGL5|TDF; VBSVU[8A, GAZ 5#P_P GFVFWZTFZJL
 XSF S Z#@UfCSM5___ S TYL VM4 #_@UfCSM5___ YL

!_4__4ZZ@UFCSM_4__ YL! 54__ VQZ5@UFCSM 5__ S
TYLJVWJES5|TDF, 5P%SZKP

sZ\$f UFCSM\FZ5|TDF, , G, F. G4. gZGB VGDMAF, ; UF5FK/ SZJDA
VJTFBR"; NE[8A, GAZ 5F#P! P GFVFWZ[TEZJLXSF S##@
UFCSM5|TDF, Z5_ ~PSTYLVMMMS_@UFCSM5|TDF, Z5_ YL5__
~P4! (@UFCSM5__ YL* 5_ ~PVG) @UFCSM5|TDF, ~P* 5_ S
TYLJVJBRVF; UFVMSFK/ SZKP

sZ5f UFCSM\F8[, Sd JGSXG; UFGVGEJ ; NE[8A, GAZ 5F#P ZP GF
VFWZ[TEZJLXSF S#(@UFCSMWF; UFGWGEJ AQ; Z: 455@
UFCSM Z: 4 &@UFCSM FWZ6 VQ! @UFCSMB[, Sd JGSXG
; UFGWGEJ BZA ZD MKP

sZ&f UFCSM\F8[, Sd JGSXG; UFJ5ZF5M FCT SZGFZ5ZIA/ MWU[5_@
UFCSM UFGUJTF, L# Z5@UFCSM UFv ; AVL\$ID+ JUCF
VIE5F YL5ZF. QZ! @UFCSMHT[S5GGL; UF; :TLCMFGFSZ6[VQ
\$@UFCSM55GGLHFQZHYL5ZF. Q8[, Sd JGSXG; UFGW5ZFX SZ
KP

sZ*f HFQZ1F GL; JWDFAN EJ VU[s8A, GAZ 5F#P \$P GFVFWZ * &@
UFCSM UJDFGK[S HFQZ1F GL; UDFAN EJ VFI MK[TVZ\$@UFCSM
VUJDFGK[S HFQZ1F GL; UDFAN EJ VFI MGYLPHYL VCL* &@
UFCSM\F CSZEDS VIE UD 5ZYL SCL XSF S HFQZ1F GL; JWDF
AN EJ VFI MKP

sZ(f HFQZ1F GL; UDF UFCSM L N8V[VJ[AN EJ VU[s8A, GAZ
5F#P 5P GFVFWZ 5_@UFCSM UFGUJTFZ5@UFCSMSDTR#
* P) @UFCSMSDRZLV MFVIE UDD#) FZ! @UFCSMVB Z5ZLUDF
VQ* P) @UFCSMAI, UDFAN EJ VFI FGDGK

sZ) f 8[, Sv]]GSXG 1ff [CZLOF GF5 DF6 ; NE [AWH UFCSW [MDT ZH]SZ
K[S]8[, Sv]]GSXG 1ff [CZLOF GF5 DF6 JW]KP

s#_f 8[, Sv]]GSXG 1ff [CZLOF AWFGF SFZ6() # @UFCSW [D] DFQ K[S
ISDTM5 E #JT Y. K[HI FZ* @UFCSMH V [D] DFQ K[S ISDTM5 E #JT
Y. GYP V FYL) # @ UFCSMF VIE UDG V FWZ[SOL XSF S
8[, Sv]]GSXG 1ff [CZLOF AWFGF SFZ6 [ISDTM5 E #JT Y. KP

s#! f UFCSMäZFS5 GLV MZ; [FV MZ [QTF; NE [HFQZ 1ff GLS5 GLBSNL G
#_ @UFCSM5; NSZ[K[HI FZ[BFGUL 1ff DAVF; NE [E FZTLV [Z] GZ5 @
ZL F g G! &@V G88FGZ) @UFCSM5; NSZ[KP

s#Zf 8[, Sv]]GSXG; [JWF; FZLQMFVU[5_ @UFCSMUßJTFQZ! @UFCSM
; [FGLISDTM5Z\$ @UFCSM55 GGL; [FQV G5 @UFCSWg SFZ6MZ
VF; [FQ; FZL U6E[KP V FYL SOL XSF S DWF E FUGF UFCSM
8[, Sv]]GSXG; [JWGUßJTFQV FWZ[DF5[K[V G5; NSZ[KP

s##f UFCSMäZFTDGL; [FQJ5ZFXDFASZJDFV E[AN E ; NE [s8A,
GAZ 5#FZZP GFV FWZ[TFZJLXSF S5! @UFCSM[8[, Sv]]GSXG
; [FQJ5ZFXDFAN E SI MKPVFAN E SZ UFCSMÄYL* \$P_@
UFCSM [F K[S H[V MHFQZ 1ff DÄYL BFGUL 1ff DÄ TMZ5 F\$) @UFCSM
BFGUL 1ff DÄYL HFQZ 1ff DÄ UI F K[VFD4 VCL HFQZ 1ff KNOLG
BFGUL 1ff DÄHGZ UFCSM [5 DF6 36]JWZ[HMFDF [KP

s#\$f 8[, Sv]]GSXG; [FQMAN E SZGEZUFCSMÄYL5\$P_ @UFCSM[; FZL
UßJTF [ST ; [FD [JFQF QTYL; [FQMAN E SI MKÄ TM#* FZ5 @
UFCSM [ISDTGF , FE DF8! P &@UFCSM [HFQZTYL 5ZF G V G
5P (@UFCSM [Vg SFZ6MZ TDGL; [FQJ5ZFXDFAN E SI MKP
VFD4 VCL Dbl tJ [DWF E FUGF UFCSM [; FZL UßJTF [ST ; [FD [JF
DF8[H TDGL; [FQJ5ZFXDFAN E SI FGHMFDF [KP

s#5f HFCZ1F GFVNBZBLU VGD[gGg IJE FUGFVIVSFLVMF; UFGJG
; NE[HMV[TM#_@VIVSFLVM5 YL * P JOML HFCZ1F GF VF
IJE FUDASF ZT K[HI FZ* _@VIVSFLVMU FK[STVM P JCS TML
JWZ; DI YLV FJE FUDASF ZT KP

s#&f HFCZ1F GLSGLBSNL GFVNBZBLU VGD[gGg IJE FUDASF ZT
VIVSFLVMFL#_@VIVSFLVMNO JS4#_@VIVSFLVMBSGS
JS4Z#F#@VIVSFLVMGAM'JS'VQ! &P& @VIVSFLVMFp8
ONZJSGLSFLZL; F[HMF [FKp

s#* f 8SGMND S 5ZJTGM SF 'HDTF 5ZGL V; ZM; NE[VNBZBLU VGD
D[gGg VIVSFLVMFDT[FLZL; Z/ VGH05LAGLKPUCSQUW
; JWFHS; UFMF% YF K[VGVIVSFLVMLSF 'HDTFJWZMI M
KP

s#(f BSNL G; ZSZLDM LICUDDF~5FZ YTFJ/ TZDFVBJ 5ZJTGM
; NE[AWH VIVSFLVMFDT[U/ TZDFJWZMI MK[VGVFVIVSFLVM
TPGRSJJDVBTJ/ TZYL; VJ8 HMFV [KP

s#) f HFCZ1F G; FC; BSNL GFVNBZBLU VGD[gGg VIVSFLVMFL
*_@V[U] DFQ K[S BSNL IGUDGF:J~5[ZQ T[I M K[TM#_@
VIVSFLVMSNL ; 5b"; ZSZLOM T[U]. rK[KPVFD4VQ\BSNL
GDFVIE FUGFVIVSFLVMSNL GFJTDGIGUDGF:J~5QH 5; N
SZKP

&F# ; XMG Vel F; GFVFWZ; RGM

5|TJ ; XMG Vel F; CZHSX XQZDF 8, Sd JGSXGL ; UJ 5ZL
5FDGZ BFCUL VQ HFCZ1F GMT] GFDS Vel F; CF VFWZ GRGF
; RGM. XSP

sl f HfQZ1ff V[, [p, F. G4 . gZCB VQ DMAF , VF +6[; UfVNDf , [p, F. G VQ. gZCB ; UfDfBfGUL1ff ; fD[; fZLI:YITDAfK[5ZT] DMAF , ; UfGfAHfZDAfHfQZ1ff GLS5GLBSNL GLI:YIT INGv5|T INGSY/ TLHf K[H[VU[BfGUL1ff G8SSZ DfZLXS[T]fDHA]f GLT IJQ S5U, fVMHfQZ1ff äZF, Uf T[Vti V H~ZLKP

sZf HfQZ1ff UßJTF]ST ; UfGLAfATDAfBfGUL1ff GL T] GDAf36]5fK/ ZQLHf KPVfYLHfQZ1ff V[TDGL ; UfGL UßJTF; WZJF5Z IJX[Q w fGVf5JfGLVf]x] STfKP

s#f HfQZ1ff HI fZ Zf8H Q S p5Z SF " SZ K[ti fZ TQ IGSU ZCJ] GfXfGSfZS ; fAT Y. XS K[SF6 S BfGUL1ff äZF; TT DfSBLU SZJDAfVf]LZC]K[VQ T]äZFAHfZ 5Z T]TGM5Ef] 5f]LZC]KP ti fZ[HfQZ1ff V[56 DfSBLU 5Z IJX[Q w fGVf5JfGLVf]x] STfNf]f KP

s\$f UfCSMfÄZFfHf6JfDf?]T]DfHA BfGUL1ff äZFUfCSMf5] GMAQh05L pS JfDAfVf]K[Hf fZ[HfQZ1ff GLS5GLBSNL DfVf5]S fDAf36MH IJ, A Yf K[Hf]LUfCSWfAFAT]D]S LVGEJ[K[Hf]LHfQZ1ff V[Vf AFAT]BfGUL1ff 5f,]LAMf]f9 , UfMHMVp

s5f ; UfGfJ5ZfXGMANf] SZGFZFUfCSMDfYL * \$f]_@UfCSMBfSNL DfYL BfGUL1ff GL ; UfDAf UI F K[VQ Z5f]) @UfCSMBfGUL1ff DfYL BfSNL DfVf]f] FKPVfDfYLHfQZ1ff V[AMf]f9 , . VQ UfCSMf] F SFZ6[Z HfQZ1ff DfYL BfGUL1ff DfHf K[T]Hf]LQf] M 5U, F, Uf HMVP

s&f DMAF , GAZ5f]A, l8LSMNpf GfSFZ6[CZIOf DfJWZ]MI MKPT]] HfQZ1ff Gf! __@VfVfSZLVWfGBfGUL1ff Gf) __@VfVfSZLVf]JLSZ] K[ti fZ[HfQZ VQ BfGUL1ff V[AHfZGLCZIOf TPDH 5M 5MfGfAHfZ

VU[; 5b"; HFU ZQJFGLV Exi STFK[VG HFQZ1F GLDMF , ; UJFGL
 UjJTF56 GA/ LK[HMLTGFDFB[VFAFAT]; TS'ZQJ]IJX[EH~ZLAGL
 ZQKP

s* f VSH "Lease Line" Gfp5I M KTFHFQZ1F VGBFGL1F GL; UJFGL
 UjJTFDFQZQZ ZQK[ti FZHFQZ1F sBSNLf äZFVFGFSZ6M5F; L
 VGI M 5U, F, UJF T[Vti T H~ZLK[Vg YFEIJQDFHFQZ1F V[
 AHFZ; XWLVWZ[G SXFGJ Pj]50XP

s(f HFQZ1F GL; UJF; J+ p5, aMK[5Z]TGLDpl ; D.I FGBJ SGLK[TGL
 ; ZBF6LDF BFGUL1F HB, FIJ:TFZDF K[VG VFU/ JWVK[ti FTI
 DHAJTF YLVFU/ JWVKPGBJ SGLAFAT HFQZ1F GGA]5FQK[VGVF
 AFAT]; FYLV]8LSHFHFQZ1F GLYF K[ti FZHFQZ1F sBSNLf äZFTG
 GBS'; WZJDFV E[T]BA HH~ZLKP

s) f 5JTDIG; XMGVei F DFHFQZ1F GFAWVIVSZVM8, Sd]GSXG
 AHFZDFHFQZ1F GXISTXF LU6[KPTMBFGL1F GF) 5@VIVSZVM
 BFGUL1F GXISTXF LU6[KP5Z]* &@UJCSMBFGL1F GXISTXF L
 DFG K[V FYL HFQZ V G BFGUL1F GF VIVSZVM[AHFZ ; XWL
 JF:TIJSTFGM: JISEZ SZJMHMV[V G JF:TIJSTF VFWZT VIEUD
 S JMHMV P

sl _f HFQZ1F VGBFGL1F GFVIVSZVMTPH UJCSM gZGB; UJFGFSZ6[
 8, Sd]GSXG; UJFEFU pHU/ QMFG: JISEZ K[ti FZVF; UJFG
 IJSE; VGIJ:TFZ 5Z IJX[EWFG V5JFGLV Exi STFKPHFQZ1F GL
 BSNL 5F, [5MFG GBS'ZFEH Q S5Z QMFG, WVFSGS GLTVM
 YSLVF; UJGAHFZC TUT SZJGLTGL5F [IJX[ETSKP

s! ! f “TRAI” V[TPDGFIG6! M8F DLV G, FAFU# FGF, UFGLV E#X STFK[
 HYL HFQZ V G BFGUL1F# GL S5GLV MTPDGF E #J GLT IJ# S IG6! M
 ; DI ; ZVGI M ZL, . XSP

s! Z 8[, S# JGSXG; JWF; FZLQMFVU[s8A, GAZ 5#FZZP GFV FVZ
 ; FYLJWU#FCSMU#JTTF SFZ6[TG; FZL SQ K[ti FZ H[1F# S S5GL
 U#JT# ST; U#FV F5X[TFH U#FCSM#; NSZXP

&F\$ E #J ; XMGGW JSFX

5| TJ ; XMG Vel F, #ZFHS# XQZDF 8[, S# JGSXGL ; U#F
 5ZL 5#GZ BFGUL V G HFQZ1F# GMT] GFDS Vel F, # GF ; NE DF
 SZJDAV #J M#TMT[FH#]: J~5 VZJTFE #J ; XMGGW JSFX QM TJF
 S#, F55F, FVW F5DF[KP

s! f ; DFHGFV #FYSIJSF, DF8[, S# JGSXG; U#GLE JDSF

sZ J[JSZ6 5KL8[, S# JGSXG; U#DAHFQZ1F# GLSFUJZIGW #SVel F,

#f 8[, S# JGSXG 1F# [G#ZL F#F 5UZ VW6 GL GOSZTF S[SF #DTF
 5ZYL; ZM

s\$f E FZTF IJW ZHI N#F V #YS ; JWF 5KL 8[, O# 18DF V# [F
 5ZJTG#W el F,

s5f !))! 5KL8[, S# JGSXG; U#F#W #FYSIJSF

s&f #G 8#GMIN# V G. #ZCB; U#F#E #J IJSF, GLTSM

s* f ; DFHGFV #FYS 5ZJTG#L, N#F8[, S# JGSXG; U#F#J5Z# 5ZGL
 V; Z#W #SVel F,

s(f E FZTDA#F, , ; U#F#JSF VGTGLTZ#G#W #SVel F,

s) f E FZT; ZSZGL8[, S# GLTVM#LV; ZSZST#G#W #SVel F,

&P5 p5; CFZ

5SZ6 v 5 GWel F; SZTF36FTZ6MWG; RGMIGGgGYH KP
 J{ JSZ6 GF; DI DF8[, Sd JGSXG; U; F; NE [HFQZ VQBFGLUHF GL
 SFULZLptS8 ZQ LHM XSF KPVG8[, Sd JGSXGL; U; FVZET
 , Sd; bi DFINGv5|T INGJWZMY. ZQ MK[ti FZ EIJQDF; 56"
 VFIJSZ6 YTF8[, Sd JGSXG; U; DFCH]56 GF; WZVWEX[HGF
 , WVVFZDF BSL :TZ VQ IJSE; G JW/DHAJTF. DI XP 5|TJ
 5SZ6DFTFZ6MWG; RGMIDH EIJQDF8[, Sd JGSXG; U; Fp5Z SJF
 5SZGF; XIMGY. XST[56 NXEJDFV fi JKP

5 | GEJ,

! P 5 | V | R | P ; X | M | G | V | e | l | F ; V | Y | [| U | F | C | S | J | U | G | L | 5 | | G | E | J , | L

Z P 5 | V | R | P ; X | M | G | V | e | l | F ; V | Y | [| V | I | V | S | Z | L | J | U | G | L | 5 | | G | E | J , | L
s | H | C | Z | 1 | F | f

P 5 | V | R | P ; X | M | G | V | e | l | F ; V | Y | [| V | M | Z | B | L | U | V | G | [| D | [| g | C | g
J | U | G | L | 5 | | G | E | J , | L s | H | C | Z | 1 | F | f

\$ P 5 | V | R | P ; X | M | G | V | e | l | F ; V | Y | [| V | I | V | S | Z | L | J | U | G | L | 5 | | G | E | J , | L
s | B | F | G | U | 1 | F | f

- s#f VF BSNLGLS ; JFVZEMKMH
svf , g, F G
sAf AAgov. gZGB
sS DMF,
- s\$f VF 88FGLS ; JFVZEMKMH
svf , g, F G
sAf AAgov. gZGB
sS DMF,
- s5f VF Z, Fg GLS ; JFVZEMKMH
svf , g, F G
sAf AAgov. gZGB
sS DMF,
- s&f VF EFTLVZ8[GLS ; JFVZEMKMH
svf , g, F G
sAf AAgov. gZGB
sS DMF,
- s*f VF; JVFS SGGLVF VZEMKMH
svf BSNL
sAf 88F
sS Z, Fg
sOf EFTLVZ8[
- s(f VF S, F; DI YLVF; JVFGV5I MJSZLCI RKMh
svf ! v ZB JØ
sAf ZB v 5 JØ
sS 5 v * B JØ
sOf * B v JØSTYLJWJ

s) f VF5 , 60, F. G; JUVFSB, F; DI YLVZEMKMh

svf ! v ZP JØ

saf ZP v 5 JØ

sf 5 v * P JØ

sof * P v JØSTYLVJ

sl _f VF5 . 6ZGB; JUVFSB, F; DI YLVZEMKMh

svf ! v ZP JØ

saf ZP v 5 JØ

sf 5 v * P JØ

sof * P v JØSTYLVJ

sl ! f VF5 DMF , ; JUVFSB, F; DI YLVZEMKMh

svf ! v ZP JØ

saf ZP v 5 JØ

sf 5 v * P JØ

sof * P v JØSTYLVJ

sl Z VF5 BSNLGL, 60, F. G; JUVFXFD8[VZEMKMh

svf VF5 5Q FYLH TGFUFCSKMD8[

saf BSNLGL; JF; VZLK[DF8[

sf Vg ; JUV, JFGLIAGH~ZL5|S F87 JFD8[

sof BSNLDFs; ZSZL; FC; DF J JF; K[DF8[

sl #f VF5 BSNLGL. 6ZGB; JUVFXFD8[VZEMKMh

svf T[h05LKP

saf Vg JCU8Lhh887 JF

sf IAI, UGL; Z/ TFD8[

sof Vg SZ6; Z

s! \$f . gZCpGp5I M V F5 S F5Z6 MZ SZMKMh

svf Vel F

saf VWSL

sf jI JCFZS

sof Vg

s! 5f V F5 BSNLGMDF , ; JWF XFDF8 J F5 ZMKMh

svf ; : TLK [DF8

saf JVJ5 ZFX CMIFL

sf UjJTF, E Z CMIFL

sof Vg SZ6; Z

s! &f V F5 8F8GL, G, F, G; JWF XFDF8 VZFJMKMh

svf 5Q FYLH TGFJCS CMIFG, LVP

saf ; JF; FZLK [DF8P

sf Vg ; JF, JFGL5 | S F87 JFDF8

sof VF; JFDFJ JF; CMIFL

s! * f V F5 8F8GL gZCpGL; JWF XFDF8 VZFJMKMh

svf T[h05 LKP

saf Vg JCU8Lhh887 JF

sf IAI, UGL; Z/ TDF8

sof Vg SZ6; Z

s! (f V F5 8F8GLDMDF , ; JWF XFDF8 J F5 ZMKMh

svf ; : TLK [DF8

saf JVJ5 ZFX CMIFL

sf UjJTF, E Z CMIFL

sof Vg SZ6; Z

s.) f VF5 IZ, Fg GL, [p], F. G; [JWFXFD8[VZEJMKMh

svf 5Q FYLH TGFUFCSOMIFG, LVP

sAf ; [JF; FZLK[DF8P

sSf Vg ; [JF, [JFGL5[S] F8F JFD8[

sOf VF; [JFAIJ` JF; CMIFYL

sZ_f VF5 IZ, Fg GL gZGB; [JFXFD8[VZEJMKMh

svf T[h05LKP

sAf Vg JCU8Lhh88F JF

sSf IAI, UGL; Z/ TFD8[

sOf Vg SZ6; Z

sZi f VF5 IZ, Fg GLDIAF, ; [JWFXFD8[JF5ZMKMh

svf ; : TLK[DF8[

sAf JWU5ZFX CMIFYL

sSf UBJTF; EZCMIFYL

sOf Vg SZ6; Z

sZf VF5 VZ8[GL, [p], F. G; [JWFXFD8[VZEJMKMh

svf 5Q FYLH TGFUFCSOMIFG, LVP

sAf ; [JF; FZLK[DF8P

sSf Vg ; [JF, [JFGL5[S] F8F JFD8[

sOf VF; [JFAIJ` JF; CMIFYL

sZ#f VF5 VZ8[GL gZGB; [JFXFD8[VZEJMKMh

svf T[h05LKP

sAf Vg JCU8Lhh88F JF

sSf IAI, UGL; Z/ TFD8[

sOf Vg SZ6; Z

sZ\$ f VF5 VZ8[GLDMAF, ; JWFXFD8JF5ZMKMh

svf ; : TLK[DF8]

sAf JWJ5ZFX QMIFL

sSf U6JTF, EZQMIFL

sOf Vg SZ6; Z

sZ5f VF5GLDF, ISVFSSB, Lm

svf 5___ S[T]LVML

sAf 5___ v!_4___

sSf !_4___ v!54___

sOf !54___ S[T]LJW

sZ&f DF, SSB, MBR', g, F. G4DMAF, S. gZGB5FK/ SZMKMh

svf Z5_ S[T]LVMM

sAf Z5_ v 5___

sSf 5___ v * 5___

sOf * 5_ S[T]LJW

sZ* f VF; JWFTDG[S]L, FJ[K]m

svf AQ; Z;

sAf ; Z;

sSf ; FWZ6

sOf BZA

sZ(f GRGFDFYLS F5IZA/ M[V]F; JWJF5ZJF5M FCT S Fm

svf ; UF; XWLS[D+JUCFVIE5F YL5ZF. G

sAf S5GGLHFQZHYL5ZF. G

sSf S5GGL; JF; : TLK[DF8]

sOf ; JFGLU6JTFJW, FZLK[DF8]

sZ) f BSNLG; JWFDFAN EJ VFI MK[TU]DFGMKMN

CF

GF

sZ) P f HMDTW FAN EJ XDFV FI MK[m

svf U6JTDF

saf SDRZLV MFVIRUDDF

sf MBIZ5ZUDF

sdf ISDTDF

s. f IA, IUDF

s#_f 8[, OGIF [CZOF G5DF Jw]K[TU]TD[DFGMKMN

CF

GF

s#! f CZOF JWFG SZ6 [; JWFGL ISDTDF 38FMYI MKPVYJF ISDTM

5E FJTY. K[m

CF

GF

s#Zf 8[, Sd]SXGGFAHFZDFXISTXF LSV K[m

HFCZ1F

BFCU1F

s##f . gZGB; JWFGSZ6 [8[, Sd]GSXGGE FJ pHHU/ K[m

CF

GF

s#\$f TDFZFD[GRGDF LSVL; JFJV/ FZLK[m

svf BSNL

saf 88F

sF Z, f g

sOf E EZTLV ZB

s#5f VF VF; JWFQSI RSEZ6; Z; EZLSQMKMh

svf ISDTGFSEZ6

sAf UßJTGFSEZ6

sS ; JFGFSEZ6

sOf Vg SEZ6MZ

s#&f VF[S FZ TDFZJ5ZFXDF; JWFQMAN F S MK[m

CF

GF

s#* f VFQZQZ5Q FVQ5KLV F S ; JWFJF5ZMKMh

BSNL DMLVg BFGUL; JF

BFGUIDMLBSNLGL; JF

s#(f VFQZQZ VF[XFDI8[S Mh

svf HFQZHYL

sAf ISDTGF, FE DI8

sS ; EZLUßJTFF ST; JFD/ JJFDI8

sOf Vg SEZ6MZ

s#) f 8[, Sd JGSXGGLHFQZ VGBFGULIF LG; JFUJX(TDFZMK)VIE5F K[

m

**QZHSV XCZDF8[, SM JGSXGGL; UJF5ZL5 FOGZ BFGUL
V G[HFCZ1F+ GMT] GFDSVei F, C**

; XMS

3GI FDSP, SS0

VDRV [AVDPO, 4

VYXF+4

ZHSØ

DFUNKS

OVHI MTA[GOLPGF S

5|Ø Z4

VYXF+ E JG

; [ZØ+ JGI; 8L

ZHSØ

5LR/RP; XMGVei F, VY[VIVSFLJUGL5| GEJ, L

S5GGGD Ø

VIVSFLGD Ø

QMM Ø

s! f V F S, F; DI YL; UJFV F MKMn

svf ! v ZB JØ

sAf ZB v 5 JØ

sS 5 v * B JØ

sOf * B v JØSTYLVJ

sZ pNFISZ6 VGBFGUISZ6 GF5IZ6 FD[S5GG; UJDFAN EJ V fjI MK[m

CF

GF

s#f HMCFTW FAN EJ XDAV JFI MK[m

svf U6JTDAF

saf SDRZLV M FVIE UDDAF

ssf OMBIZ5 ZLUDAF

s0f IA, LUDAF

s\$f pNFZLSZ6 GF5IZ6 FD[AHFZDAF QZOF G5DF6 Jw]K[m

CF

GF

s5f AHFZDAF; UJ; "5MIF 0; GL; bl FV NLOWI TJJ], FUJ[K[m

CF

GF

s&f QZOF JWJFG SZ6[; JFGLISDTMDF 38FVMY MKPVYJF TMSDTM
5E FJTY. K[m

CF

GF

s* f 8[, S0 JGSXGGFAHFZDAXISTXF LSV0 K[m

HFCZ1FF

BFCU1FF

s(f . gZQB; JF GFSZ6 [8[, S0 JGSXGG E FJ pHJU/ K[m

CF

GF

s) f S5GL äZF V5GEJ JDAF V EJ[V MGSZ6 V G J(JwLSZ6 YL UFCSM
; VJ8 OM TJJ], FUJ[K[m

CF

GF

s! _f X]TDGV[U], FJ[K[S]DMF, GAZ5M, , I8LGF5Z6[C]ZOF JVK[m

CF

GF

s! ! f ; ZSFZL 8], Sd]GSXGG LGIT YSLBSNL ; F[V G\$ 50SZMK[TU]

DFGMK[m

CF

GF

s! Zf @TRAI@GLSDUIZLAFAT[X]U, 6 NBJMKMh

s! #f JW50TMTRAIGMC:T1F VGDHZ D8[F5] 7MAFATDAX]VIE5F

VZEJMKMh

s! \$f BFGUL1F G BSNL “ Lease line “ VF5[K[TMTGYLBSNLGL

; JFADVGBFGUL1F GL; JFADUJ JTDFQZS DVF[K[m

s! 5f ; RZIJEFUGLSDUILZLVGEIJQ D8[X]VIE5F VZEJMKMh

~~z~~hsv XCZDF8], sv]GSXGGL;]F5ZL5 FOGZ BFGUL
 V G[HFCZ1F+ GMT] GFDSV el F, c

; XMS

3GI FD SP, SS0
 VDPV FAVDPQ, 4
 VYXF+4
 ZHsv

DRUNKS

OVHI NTA[GOLPGF S
 5M Z4
 VYXF+ EJG
 ; [ZC+]GJ]; 8L
 ZHsv

5LV RPQP; XMGV el F, VY[VMZBLU VGD[gGg JUGL5| GFJ, L

S5GGGD or
 VIVSZLGD or
 OMM or

s f VF SP, F; DI YL;]FV F5MKMn

svf ! v ZP JG
 sAf ZP v 5 JG
 sS 5 v * P JG
 sof * P v JGSTYLV

sZ VF SI F5SZGLSDULZ; FY[HMF [FKMn

svf VNO JS'
 sAf VIGAM'
 sS 8SGS
 sof V Fp80VJS'

s#f V F5GFSDGFS, FSV8 FK[m

s\$f G5ZGF; DI NZd FGS S ; WQMD/ [K[m

s5f 8SGMINDS, 5IZJTGWF, LVSF 1FDTFASJ F5IZJTGW fjf FK[m

s&f ; ZSFZIDFYLBFGLSZ6 YTFJ/ TZDASJ F5IZJTGW fjf FK[m

s* f BSNLGMF jf i#5 JW FYI [QZVL TDZFSD5ZYTLV; ZM

s(f S5GG; JFGLU, JTFDYI [FQZFNUX[X]VIE UD VZFMKMm

s) f ; ZSFZ4BFGLS[IGUD TD[X]. rKMKMm

sl _f S5GLäZV5FL; JFVNF; NE[V F5GWIE5f P

~~z~~zHsV XcZDF8[, sM]GSXGGL; Uf5 ZL5 fOGFZ BFGUL
V G[HFCZ1F+ GMT] GFDSV eI F, c

; XIMS

3GI fD SP, SS0

V DfV [4V DfV], 4

VYXF+4

ZHsV

DFUNXS

OVHI MTAfGOLPGF S

5|Q Z4

VYXF+ E JG

; [ZfV+]GJ; 8L

ZHsV

5IV RfV, XIMGV eI F, VY[VIVSfZLJUGL5] GfJ, L

SfGGGfD

VIVSfZLJUGL

OVHI

s! f V f5 S, F; DI YL; UfV f5MKMf

sVf ! v ZfJ

sAf Zf v 5 J

sSf 5 v * f J

sOf * f v J [SfTYLJV]

sZf V fSfGL5Qf FV f5 S SfGDACTFm

sVf BSNL

sAf 8f8F

sSf IZ, f g

sOf E fZTL V [Zf]

s. f Vg

s#f pNFZLSZ6GF5IZ6FD[S5GGL; JFDFAÑ EJ VFI MK[m

CF

GF

s\$f pNFZLSZ6GF5IZ6FD[AHFZDFCIZOF G5DF6 Jw}K[m

CF

GF

s5f AHFZDF; IJ; '5MIF 0; GL; bl FVNLQMI TÛ}, FJ[K[m

CF

GF

s&f CIZOF JWIFG SZ6[; JFELISDTNDF 38FVMI MKPVYJF TMSDTM
5E FJTY. K[m

CF

GF

s* f 8[, Sd]GSXGGFAHFZDFXISTXF LSV K[m

HFCZ1Ff

BFCU1Ff

s(f . gZGB; JFGFSZ6[8[, Sd]GSXGGIE FJ pHHU/ K[m

CF

GF

s) f S5GL äZF V5GEJFDF V E[V FVGSZ6 V G J JwLSZ6YL UFCSM
; VTB QM TÛ}, FJ[K[m

CF

GF

s! _f XITDGVÛ}, FJ[K[SDFAF , GAZ5M, , I8GF SZ6[CIZOF JwX[m

CF

GF

s! ! f cTRAIcGLSDUJZAFAT[XU, 6 NBJMKMh

s! Zf BFGU1Ff Q BSNL “ Lease line “ VF5[K[TMTGYLBSNLGL
; JFDV G BFGU1Ff GL; JFDU J TFDQZ SDV B[K[m

s! #f ; RZ IJE FUGLS UFS; JFDYLTDFZLS GGVAHFZ IC; MSB, Mh
SZHSXGF; NE Df

s! \$f TDFZUFS; JFSgML; bl FSB, Lm

; NE" JR

- ! P OMF VFIXOF IDzf o ccEFZT Df ; pF 1ff v VwI IG 5la, X; "/^O IO:8kaI B; 4 G."IN<, l4
; \SZ64 Z__*
- ZP 5MHI MTAG OLP GF S4 ccEFZTL VYTV VQ GLT IJCS ; WZCa ; ZC= I JGI; 8LAI PDP LPVGV[F. gUfB C/ 5SFX45YDVBIT4DRVZ! _P
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- (P [Symbol] SVD 1F+ ; LWUJNKLZV96 DFB[; FYLJVVVFSBSc4; DFRZ 5+ v OF Gfg I , VS 5[4TFZq [Symbol] _ 45FGFQv! &
-) P [Symbol] GGFJ5ZFX VUJE FZTGCO , FALDH, GWJSFXc4; DFRZ 5+ v OF Gfg I , VS 5[4TFZIB o! _d! [Symbol] _!! 45FGFQvZ
- 5_P [Symbol] ALV[VGV[4 V[D8LV[GV[VG[VF: 8LVF: GF DHZGMId F, ZH} SZF Nc4 ; DFRZ 5+v OF Gfg I , VS 5[4TF([Symbol] d! TFGFQ!
- 5! P [Symbol] XQHIMLSL8[; SVD 1F+ [Symbol] DUhLGv I MGF4GJpAZZ_! _
- 5ZP [Symbol] ALV[VGV[[Symbol] VISBMAZDF Z5 , FB UfCSVM pDZM SI Ml c4 ; DFRZ 5+v OF Gfg I , VS 5[4TFP_5d! [Symbol] _
- 5#P [Symbol] MNP VFUFDLJCYL; DUJNXDA, FUJ5OXc4; DFRZ 5+ v . SVDMS8F: d 4 TFPZ&d! [Symbol] _
- 5\$P [Symbol] VMI: 8DA! R! (SZM DMAF , UfCSVM pDZM c4; DFRZ 5+v OF Gfg I , VS 5[4TFP_&d _ [Symbol] _
- 55P [Symbol] A[A]g DFB[DF+ ; ZSZL; FC; NIM FY XF DFB[mc4 DFRZ 5+v OF Gfg I , VS 5[4TFP_* d _ [Symbol] _
- 5&P [Symbol] DMAF , 8[Symbol] UYLAHEZDF GJF ZV96 SFZMNB, YXc4 DFRZ 5+v OF Gfg I , VS 5[4TFP! ! d _ [Symbol] _
- 5* P [Symbol] DMAF , SFTGFVF56FNXDAF5NZJCc4; DFRZ 5+v UJHZF ; DFRZvXTN 4 TFP! _d! [Symbol] _

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IJØ ; AIVT 5 SFXT

YI [; XMG5 Z



ORIGINAL ARTICLE



રાજકોટ શહેરમાં જાહેર અને ખાનગી ટેલિકોમ્યુનિકેશન સેવાઓ પ્રાપ્ત કરનાર ગ્રાહકોનો એક અભ્યાસ

A Study on Users of Public and Private Telecommunication Services in Rajkot city

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આઝાદી પછી રાજકોટના વિકાસમાં બહુ મોટા પ્રમાણમાં ગતિ આવી. રસ્તા, આરોગ્ય, શિક્ષણ, હવાઈ સેવા, સંદેશા વ્યવહાર, વિજળી વગેરે સેવાઓનો સારા એવા પ્રમાણમાં વધારો થયો છે. જેથી રાજકોટ આજે સૌરાષ્ટ્ર જ નહિ પરંતુ ગુજરાત રાજ્ય અને રાષ્ટ્રીય ફલક પર પોતાની નામના એક વિકસીત શહેર તરીકે પ્રસ્થાપિત કરી ચૂંક્યું છે. અહીં જેનો અભ્યાસ કરવામાં આવી રહ્યો છે તે ટેલિકોમ્યુનિકેશનની સેવાઓ પણ રાજકોટમાં શ્રેષ્ઠ રીતે વિકસી છે અને ઘણો લાંબો ભૂતકાળ આ સેવાઓ ધરાવે છે. રાજકોટ શહેરમાં લગભગ પાંચ દાયકા પૂર્વે આ સેવાનો પ્રારંભ થયો હતો અને સમયાંતરે તેમા સુધારાઓ થતા રહ્યા છે. ત્યારે રાજકોટ શહેરમાં લેન્ડલાઈન, ઈન્ટરનેટ અને મોબાઈલ આ ત્રણેય સેવાઓ સાથે સંલગ્ન હોય તેવી જાહેરક્ષેત્રની (ખકદી) અને ખાનગીક્ષેત્રની (ભારતી એરટેલ, રીલાયંસ અને ટાટા) કંપનીઓની સેવા પ્રાપ્ત કરનાર ગ્રાહકવર્ગનો અભ્યાસ કરવો જોઈએ.

પ્રવર્તમાન સમયમાં જાહેર અને ખાનગીક્ષેત્રની ટેલીકોમ કંપનીઓ એકબીજાના પૂરક તરીકે નહીં પરંતુ એકબીજાના હરીફ તરીકે કાર્ય કરે છે ત્યારે આ કંપનીઓની સેવા પ્રાપ્ત કરનાર ગ્રાહકો તેમની સેવાઓ કયા કારણોસર ધરાવે છે તેમજ ગ્રાહકોની દ્રષ્ટિએ આ સેવાઓ કેવી છે, ગ્રાહકો કયા ક્ષેત્રની સેવાઓ કેટલા પ્રમાણમાં પ્રાપ્ત કરે છે. તેમજ ગ્રાહકો દ્વારા પ્રતિભાસ આ સેવાઓ પાછળ કરવામાં

આવતા ખર્ચનું પ્રમાણ કેટલું છે. આ ઉપરાંત ગ્રાહકોને ટેલિકોમ્યુનિકેશન સેવાના વપરાશ માટે પ્રોત્સાહિત કરનારા પરીબળો કયા છે.

છેલ્લા ઘણા સમયથી ટેલિકોમ્યુનિકેશન ક્ષેત્રે હરીફાઈનું પ્રમાણ વધ્યું છે ત્યારે આ હરીફાઈની કિંમતો પર શું અસરો જોવા મળી છે? અને ગ્રાહકોની દ્રષ્ટિએ જાહેર અને ખાનગીક્ષેત્રમાંથી ટેલિકોમ્યુનિકેશન સેવામાં કોણ શક્તિશાળી છે? તેમજ ટેલિકોમ્યુનિકેશનની ઈન્ટરનેટ સેવાનું ભાવિ, અને ગ્રાહકોએ તેમની ટેલિકોમ્યુનિકેશન સેવાના વપરાશમાં બદલાવ કરેલ છે કે કેમ અને ક્યો છે તો બદલાવ પહેલા અને બદલાવ પછી તેમની શું સ્થિતિ છે વગેરે મહત્વના પાસાઓ તપાસવા જોઈએ.

સંશોધન અભ્યાસની પ્રવિધિ

પ્રવર્તમાન સંશોધન અભ્યાસમાં જરૂરી માહિતી મેળવવા માટે માહિતીના બન્ને સ્ત્રોત પ્રાથમિક માહિતીના સ્ત્રોત અને ગૌણ માહિતીના સ્ત્રોતનો ઉપયોગ કરવામાં આવ્યો છે. પ્રસ્તુત સંશોધન અભ્યાસમાં પ્રાથમિક માહિતીની પ્રાપ્તિ માટે ટેલિકોમ્યુનિકેશન સેવા પ્રાપ્ત કરનાર ગ્રાહક વર્ગના કુલ સમુહમાંથી સો જેટલા ગ્રાહકોને નિદર્શ એકમો તરીકે પસંદ કરવામાં આવ્યા છે.

સંશોધન અભ્યાસના હેતુઓ

રાજકોટ શહેરમાં જાહેર અને ખાનગીક્ષેત્રની ટેલિકોમ્યુનિકેશન સેવા અંગે ગ્રાહકોના અભિપ્રાયો શું છે, ગ્રાહકો જાહેર અને ખાનગી ક્ષેત્રોમાંથી કઈ સેવાને વધુ પસંદ કરે છે. તેમજ ગ્રાહકો આ સેવાઓ કયા કારણસર પસંદ કરે છે, ટેલિકોમ્યુનિકેશનની ઈન્ટરનેટ સેવાનું ભાવિ, અને ગ્રાહકો દ્વારા તેમની સેવાના વપરાશમાં કરવામાં આવેલ બદલાવ વગેરે હેતુઓને દ્રષ્ટિ સમક્ષ રાખી આ સંશોધન અભ્યાસ હાથ ધરવામાં આવ્યો છે.

સંશોધન અભ્યાસના તારણો

પ્રસ્તુત સંશોધન અભ્યાસમાં માહિતીના પૃથકકરણ અને વિશ્લેષણના આધારે મેળવવામાં આવેલ તારણો આ પ્રમાણે છે.

(૧) ગ્રાહકો દ્વારા પ્રાપ્ત કરવામાં આવતી જાહેર અને ખાનગી ક્ષેત્રની સેવા સંદર્ભે કુલ ગ્રાહકોમાંથી ૨૨ ટકા ગ્રાહકો ફક્ત જાહેર ક્ષેત્રની અને ૪૯ ટકા ગ્રાહકો ફક્ત ખાનગી ક્ષેત્રની જ્યારે ૨૯ ટકા ગ્રાહકો જાહેર અને ખાનગી બન્ને ક્ષેત્રોની ટેલિકોમ્યુનિકેશન સેવા પ્રાપ્ત કરે છે.

(૨) ગ્રાહકો દ્વારા પ્રતિમાસ ટેલિકોમ્યુનિકેશન સેવા પાછળ કરવામાં આવતા ખર્ચ સંદર્ભે નિદર્શ એકમોએ આપેલ માહિતી મુજબ ૩૩ ટકા ગ્રાહકો પ્રતિમાસ ૨૫૦ રૂ. કે તેથી ઓછો, ૪૦ ટકા ગ્રાહકો પ્રતિમાસ ૨૫૦ થી ૫૦૦ રૂ., ૧૮ ટકા ગ્રાહકો ૫૦૦ થી ૭૫૦ રૂ. અને ૯ ટકા ગ્રાહકો પ્રતિમાસ ૭૫૦ કે તેથી વધુ ખર્ચ આ સેવાઓ પાછળ કરે છે.

(૩) ગ્રાહકોના ટેલિકોમ્યુનિકેશન સેવાના અનુભવ અંગે ૩૮ ટકા ગ્રાહકોનો આ સેવાનો અનુભવ બહુ સરસ, ૫૫ ટકા ગ્રાહકોનો સરસ, ૬ ટકા ગ્રાહકોનો સાધારણ અને ૧ ટકા ગ્રાહકોને ટેલિકોમ્યુનિકેશન સેવાનો અનુભવ ખરાબ રહ્યો છે.

(૪) ગ્રાહકોને ટેલિકોમ્યુનિકેશન સેવા વાપરવા પ્રોત્સાહિત કરનારા પરીબળો અંગે ૫૦ ટકા ગ્રાહકો સેવાની ગુણવત્તાને લીધે, ૨૫ ટકા ગ્રાહકો સગા-સંબંધી કે મિત્રવર્ગના અભિપ્રાયથી, ૨૧ ટકા ગ્રાહકો જે-તે કંપનીની સેવા સસ્તી હોવાના કારણે અને ૪ ટકા ગ્રાહકો કંપનીની જાહેરાતથી પ્રેરાયને ટેલિકોમ્યુનિકેશન સેવાનો વપરાશ કરે છે.

(૫) ટેલિકોમ્યુનિકેશન ક્ષેત્રે હરીફાઈ વધવાના કારણે ૯૩ ટકા ગ્રાહકો એવું માને છે કે કિંમતો પ્રભાવિત થઈ છે અને જ્યારે ૭ ટકા ગ્રાહકો જ એવું માને છે કે કિંમતો પ્રભાવિત થઈ નથી. આથી ૯૩ ટકા ગ્રાહકોને અભિગમના આધારે કહી શકાય કે ટેલિકોમ્યુનિકેશન ક્ષેત્રે હરીફાઈ વધવાના કારણે કિંમતો પ્રભાવિત થઈ છે.

(૬) ગ્રાહકો દ્વારા કંપનીઓની સેવાઓની શ્રેષ્ઠતા સંદર્ભે જાહેર ક્ષેત્રની કંપની ખકદીને ૩૦ ટકા ગ્રાહકો પસંદ કરે છે જ્યારે ૭૦ ટકા ગ્રાહકો ખાનગીક્ષેત્રની કંપનીઓને પસંદ કરે છે.

(૭) ટેલિકોમ્યુનિકેશન સુવિધા સારી હોવા અંગે ૫૦ ટકા ગ્રાહકો ગુણવત્તાને, ૨૧ ટકા ગ્રાહકો સેવાની કિંમતોને, ૨૪ ટકા ગ્રાહકો કંપનીની સેવાને અને ૫ ટકા ગ્રાહકો અન્ય કારણોસર આ સેવાને સારી ગણાવે છે. આથી કહી શકાય કે મોટા ભાગના ગ્રાહકો ટેલિકોમ્યુનિકેશન સુવિધાને ગુણવત્તાને આધારે માપે છે અને પસંદ કરે છે.

(૮) ગ્રાહકો દ્વારા તેમની સેવાના વપરાશમાં કરવામાં આવેલ બદલાવ સંદર્ભે ૫૧ ટકા ગ્રાહકોએ ટેલિકોમ્યુનિકેશન સેવાના વપરાશમાં બદલાવ કર્યો છે. આ બદલાવ કરેલ ગ્રાહકો માંથી ૭૪.૫૦ ટકા ગ્રાહકો એવા છે કે જેનો જાહેર ક્ષેત્રમાંથી ખાનગીક્ષેત્રમાં ગયા છે તો ૨૫.૫૦ ટકા ગ્રાહકો ખાનગીક્ષેત્રમાંથી જાહેર ક્ષેત્રમાં ગયા છે. આમ અહિં જાહેર ક્ષેત્ર છોડીને ખાનગી ક્ષેત્રમાં જનાર ગ્રાહકોનું પ્રમાણ ઘણું વધારે જોવા મળે છે.

(૯) ટેલિકોમ્યુનિકેશન સેવાનો બદલાવ કરનારા ગ્રાહકોમાંથી ૫૪.૯૦ ટકા ગ્રાહકોએ સારી ગુણવત્તા યુક્ત સેવા મેળવવાના હેતુથી સેવાનો બદલાવ કર્યો છે, તો ૩૭.૨૫ ટકા ગ્રાહકોએ કિંમતના લાભ માટે, ૧.૯૬ ટકા ગ્રાહકોએ જાહેરાતથી પ્રેરાઈને અને ૫.૮૮ ટકા ગ્રાહકોએ અન્ય કારણોસર તેમની સેવાના વપરાશમાં બદલાવ કર્યો છે. આમ અહિં મુખ્યત્વે મોટાભાગના ગ્રાહકોએ સારી ગુણવત્તા યુક્ત સેવા મેળવવા માટે જ તેમની સેવાના વપરાશમાં બદલાવ કર્યાનું જોવા મળે છે.

સારસંક્ષેપ

આમ, અહીં પ્રસ્તુત અભ્યાસમાં આપણે રાજકોટ શહેરમાં જાહેર અને ખાનગી ક્ષેત્રની ટેલિકોમ્યુનિકેશન સેવા પ્રાપ્ત કરનાર ગ્રાહક વર્ગનો અભ્યાસ કર્યો. ટેલિકોમ્યુનિકેશન ક્ષેત્રે જાહેર અને ખાનગી ક્ષેત્ર દ્વારા પુરી પાડવામાં આવતી સેવાઓમાં સતત સુધારાઓ કરવામાં આવી રહ્યા છે. ટેલિકોમ્યુનિકેશન ક્ષેત્રની સેવામાં આધુનિકરણ અને ટેકનોલોજીકલ પરિવર્તનોએ મહત્વપૂર્ણ ભૂમિકા ભજવેલ છે. તેમજ આજે ટેલિકોમ્યુનિકેશન જગતમાં થઈ રહેલા નવાનવા આવિષ્કારો પણ મહત્વની ભૂમિકા ભજવી રહ્યા છે. અને આ નવી શોધો અને પરિવર્તનોને ખાનગીક્ષેત્ર જેટલી ઝડપથી સ્વીકારે છે અને તેને અનુકૂળ થાય છે તેટલી ઝડપથી જાહેરક્ષેત્ર થઈ શકતું નથી. તેમજ જાહેર ક્ષેત્રની સેવામાં ખાસ કરીને મોબાઈલ સેવામાં રહેલા ગુણવત્તાના પ્રશ્નો પણ મુખ્ય છે. આથી જાહેરક્ષેત્રએ તેમની સેવાની ગુણવત્તા સુધારવાની વિશેષ આવશ્યકતા છે કારણ કે સેવા બદલતા ગ્રાહકોના પ્રમાણના સંદર્ભે જોઈએ તો પણ જાહેરક્ષેત્ર છોડીને ખાનગીક્ષેત્રમાં જનાર ગ્રાહકોનું પ્રમાણ ઘણું વધારે જોવા મળે છે.

આમ છતાં વૈશ્વિકરણના સમયમાં ટેલિકોમ્યુનિકેશન સેવાના સંદર્ભે જાહેર અને ખાનગીક્ષેત્રની કામગીરી ઉત્કૃષ્ટ રહેવા પામી છે અને ટેલિકોમ્યુનિકેશનની સેવા ધરાવતા લોકોની સંખ્યામાં દિન-પ્રતિ-દિન વધારો થઈ રહ્યો છે ત્યારે ભવિષ્યમાં સંપૂર્ણ આધુનિકરણ થતા ટેલિકોમ્યુનિકેશન સેવામાં હજુ પણ નવા સુધારા આવશે જેને લીધે આંતરમાળખાકીય સ્તર અને વિકાસને વધુ મજબુતાઈ મળશે.

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