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Committed to Transparency and Accountability

SAAL MUBARAK 2020



Viraf D. Mehta, Trustee BPP

Dear Community Members,
I take this opportunity to wish you and your family a very Happy, Prosperous and Safe New Year.

2020 has been a very trying year for everyone and has brought about a new wave of realizations along with it. Whether you are rich or poor, old or young, fit or not, the Corona virus has taught us all the same lesson in life: **You Cannot Take Things for Granted.**

Face Masks and social distancing have become the new normal. We have all adapted to this new way of life with many having to work from home. This new life is only going to keep changing. Whilst we have changed our daily lifestyles, we need to introspect what have we done to change who we are from the within.

This pandemic has made me realize quite a few things. Since the start of the lockdown on March 23, 2020, I have been going to work daily to Nariman Point as my work profile was considered an 'essential service'. Some said I was lucky not to be locked at home for months. However, for me it was my job, my duty, my responsibility. I was lucky that my job was not affected by the lockdown caused by the corona virus. **But then, it got me thinking - What about the others? How would those in our community affected by the lockdown survive with a sudden loss of income?**

As a Trustee of the BPP, along with my colleagues, we took it upon ourselves to serve the community. We provided free provisions, medical aid, and financial aid and even set up a temporary kitchen with the magnanimous help of caterer Jimmy Gadiwalla and Cama Baug kitchen. We supplied over 5000 free meals to the poor and needy with the aid of our stalwart volunteers from all colonies who rose to the occasion and served the needy. We provided financial aid to our Mobedsand to anyone who approached us whose income was hampered due to the pandemic. That was disaster management! It was the very least we could have done as BPP Trustees.

Now, with things slowly opening up but the new way of life continuing, we should all be asking - What Next?

October 2020, brings about 5 years of my term as a BPP Trustee. It has been an incredible journey.

I've had my mother mocked, my father wished dead, my brother beaten up by a colleague Trustee and admitted in hospital, my personal life pasted across social media, my deceased grandfather ridiculed and even friends and loved ones mocked by the majority Trustees in the early part of my term. To the extent that Armaity Tirandaz, Muncherji Cama and I had to move the High Court at our expense to get justice and equality as Trustees.

I've had to battle egos with Trustees who even though they were almost two decades older than me, thought that living in the past and **trying to get vengeance against my father through me was a sign of bravado.**

I have never understood how constantly raking up the past is a path to success in the future. Five years into my term and some of my ardent colleagues still continue to fuel old flames in their papers, to create a divide within our community.

Who wins in this battle?
Unfortunately NO ONE.

As Trustees, we have lost credibility and respect from the very community that elected us because of the constant bickering and in-fighting. I don't blame the people for feeling that way. We were elected to do good. Instead five years later, our report card would be considered disastrous.

I've seen Trustees misuse their position and their majority to not only help their friends and family but at the same time threaten

innocent beneficiaries who have no means or resources to fight back. Charitable money has been mismanaged to fuel personal vendettas and appease egos and increase in legal costs to such an extent that **today the BPP struggles to make staff payment on time. We are not able to make on time payments for second and third child beneficiaries, mobed amelioration scheme has been put on the back burner, medical and education help to the needy has been drastically reduced, 50% share of repairs cost paid by BPP has been deferred indefinitely, refunds due to residents are being delayed or postponed, payments to contractors not done for months or even years.**

On numerous occasions in the past, I have asked for a truce - to let bygones be bygones, bury the hatchet with those who used to sit in the BPP. I have offered my services to work with my colleagues to a better and brighter BPP. But unfortunately each time my gesture has been denied. Many times, I was assured a truce only to find vile whatsapp messages about my family being circulated by the same people who agreed to a truce. I was told time and again that I should 'abandon my father and join the other side'. I scoffed and rejected the truce condition.

Firstly a man who leaves his family is no man at all. I am what I am today because of my father and family. Every one today knows the Mehta Family stands together – no matter what! This irks some.

Secondly, why should there be any sides. Aren't we all like minded individuals who have offered our services to the community to safeguard our Doongerwadi and community assets and help those in need?

With two years left in our term, I wish to put all this baggage behind us and once again offer my services and a truce to move forward, positively. I have always maintained that if the board works cohesively together we can turn the BPP around in 6 months. We have so many projects in the pipeline and all we need to do is make a concerted joint effort to get things done, regardless who gets the credit. We have a colleague with 3 FIRs sitting on the board with us but it's public knowledge that I have asked all

to leave personal matters outside the BPP.

With Xerxes now a Trustee and under the leadership of Mrs. Tirandaz, the BPP has already waived off the additional service charges which was plaguing the community during these pandemic times. Recently a colleague Trustee, untruthfully attempted to take credit for something he had nothing to do with, but in fact opposed each time. This, according to me is where the problem lies. **It shouldn't be "I" or "me" as some people love to constantly boast but it should always be a "WE".**

Everyone should know that the BPP is facing financial issues. Yet, at our Board meeting of July 29, 2020, the Trustees present unanimously decided to waive all service charges so that the financial burden is reduced to some extent upon the already pandemic affected residents. **If the Trustees work together (without ego), a lot can be achieved.**

- **We have Rs. 15 Crores waiting to be earned by the BPP through our Navsari project which the previous Board constructed.**
- **Another over Rs. 200 Crores could be earned from the Godrej Baug Ownership building.**
- **We have 20 ownership flats in Panthaky Baug lying vacant.**
- **We are working on the possibility of one more ownership building in Cusrow Baug.**
- **We can have DhunbaiWadi redeveloped free of cost to the BPP .**
- **We have the Bharucha Baug, Navroze Baug, Nirlon, Panthaky Baug, Dadar Parsi Colony and Contractor Baug redevelopment to work on.**
- **A cohesive proposal to convert all Leave Licenses into Tenacy, with safeguarding the Parsi only covenant.**

We can get the ball rolling faster if we strive to do it as a team with one dream **to make the BPP Great Again.**

Getting kudos for helping our community members during the pandemic or waiving off the additional 750 service charge isn't what we were elected for. We need to think and work on long term solutions for our community.

Today the BPP has seen the untimely deaths of Trustee Zarir Bhatena and

CEO Cawas Panthaki. Our Chairman was recently unwell but on a swift path to recovery. In an unknown time like this, the BPP does not need further acrimony but needs UNITY.

Our youth are brilliant and doing fabulously well in their fields, but they need our help, our guidance and our support.

If they need financial aid, the BPP should be flush with funds to step in.

If they need a house post marriage to grow their family, the BPP should have more than enough inventory to provide sizable accommodation of at least 1-2 BHK flats.

The list of "ifs" is endless. Let us make this start. Let us all use this pandemic as a life lesson to improve ourselves from within – **to work with each other, for each other and not against each other.**

Before I end I would like to say a Big THANK YOU to all the volunteers who selflessly stepped in during the lockdown and helped the BPP to provide aid to anyone who needed it anywhere in Mumbai city.

I would be failing in my duty if I didn't also thank all my BPP Staff and Class IV workers as well who ensured that the essential services continued uninterrupted during these trying months.

A special mention to our Doongerwadi Manager Vistaspar Mehta and his entire Team at the Doongerwadi. Words fail me to describe the selfless service they have provided during this lockdown. And to our Khandiyas and Nussersallas, with folded hands I thank you for the yeoman service you provide day in and day out. Your services along with that of your forefathers has kept the Doongerwadi going for over 300 years.

On this happy note and with a huge burden off my shoulders, I wish all of you a very Happy New Year.

SAAL MUBARAK to you and your family.

May this Sunday, Aug 16, 2020 be the start of a new beginning for all of us. A New Normal!

Atha jamyat yathaa afrinaami

(May it come as I bless it)

TRUSTEES HELP BMC TO RESTORE WATER SUPPLY TO D-WARD RESIDENTS

WATER SUPPLY FROM MALABAR HILL RESORVOIR DISRUPTED

As the community is aware, the unprecedented rain downpour on 5th August 2020, led to major landslides all over Mumbai but the worst affected was the major arterial road of Peddar Road, Hughes Road, Malabar hill, and Ridge Road (now B.G.Kher Marg).

The Malabar Hill Reservoir situated between Phirozeshah Mehta park and our Ambawadi supplies water to most of D-Ward through three pipelines buried under the main Ridge road leading down to Kemp's Corner. Unfortunately a little past our Spenta building and a little before the small Out gate on Ridge Road at the lower Bungli till about another 100 metres, the full Ridge Road had just caved in leading to water pipes being ruptured/ buried under the debris and the road was inaccessible for any repairs.

Naturally the first priority was to restore the water supply to the residents of D-Ward, which also comprised of Khareghat Colony, Gamadia Colony, Doongerwadi, Captain Colony, Tata Colony, Chicalwadi, Marzban Colony and many more.

Rusi Mehta and his family who have been Municipal Corporators continuously for over 47 years were first approached by the BMC Officers to help them to restore water supply by laying temporary pipelines on our Doongerwadi lands. Their first mail to Trustee Viraf Mehta and ex-Chairman Dinshaw Mehta is reproduced below:

“Subject: Temporary Laying of Water Pipeline through Parsi Panchayat Trust Property
From PRASHANT VIJAY BAGWE
To: dinshaw@dinshawmehta.com , viraf@viraf.com
Date: 2020-08-06 13:36

Sir,

There are 300mm dia. Ragoji Outlet,



As seen: Doongerwadi manager Vistaspar Mehta, Mr. Prashant Bagwe, Assistant Engineer water department D ward (I/C), BPP Trustee Mr. Viraf D. Mehta, Mr. Ajay Rathor, Hydraulic Engineer, Mr. P. Velrasoo, Additional Municipal Commissioner Projects, Mr. Agarwal, Dy Hydraulic Engineer construction dpt., Mr. Prashant Gaikwad, Assistant Commissioner D ward

250mm dia. Carmichel Outlet, 600mm & 750mm dia. Peddar Outlets are passing through Ridge Road and some parts through Parsi Panchayat Trust property Ridge Road. These water mains are feeding water supply to A.K.Marg, Forjet Street and other parts of 'D' Ward.

Due to heavy rainfall in the night of 05-08-2020 heavy landslide occurred on Ridge Road, N.S.Patkar Marg and part portion of Parsi Panchayat Trust Doongerwadi.

Due to this landslide above mentioned outlets got damaged and are broken due to which there is no water supply to properties in 'D' Ward i.e. A.K.Marg and Forjet Street.

As it is not possible to repair / lay existing water mains in existing alignment due to current landslide. Hence, to restore temporary water supply to the above, it is proposed to lay 100mm, 300mm and 450mm dia. watermain through Parsi Panchayat Trust Property. The above watermains will pass partly underground and partly above ground to execute work on urgent basis so as to restore water supply. Hence, you are kindly requested to give your **consent for laying**

of these water mains temporarily at MCGM cost.

After repairing of above mentioned existing outlets, these temporary watermains will be removed at MCGM cost.

Thanks & Regards,
A.E.W.W.D”

Trustee Viraf Mehta after consulting his colleague Trustees and getting their unanimous approval sent the below mail to BMC:

“Subject: RE: Temporary Laying of Water Pipeline through Parsi Panchayat Trust Property
From: Viraf Mehta, CLSA
To: PRASHANT VIJAY BAGWE , dinshaw@dinshawmehta.com , viraf@viraf.com
Date: 2020-08-06 19:51

Good evening,

Yes please go ahead to restore water to D Ward.

Since this is temporary connection, please ensure it is removed later.

Please also ensure that none of our existing structures are affected in any way and if affected you will restore it to its original condition.

With Warm Regards,

**Viraf D. Mehta
Trustee, BPP"**

However the BMC HYDROLIC DEPT. then decided that laying four pipeline of sizes 250mm, 300mm, 600mm and 750mm would be cumbersome in view of the narrow pathway of the Lower Bungli and hence sent another mail opting for just one pipeline of 600 mm (24") diameter:

"Temporary Laying of Water Pipeline through Parsi Panchayat Trust Property
From PRASHANT VIJAY BAGWE

**To: Dinshaw , Viraf
Date: 2020-08-06 19:56**

Sir,
In continuation to our earlier mail, this is to inform you that instead of 100mm, 300mm & 450mm dia Water Main, it is proposed to lay 600mm dia. **Water Main through Parsi Panchayat Trust Property Doongarwadi temporarily at MCGM Cost to restore water supply to A.K. Marg, Forjett Street etc.**

Hence, you are kindly requested to please give your consent at the earliest.

Thanking You.

Regards,
A.E.W.'D' Ward"

Once again Trustee Viraf Mehta after getting his colleagues unanimous approval sent the BMC reply as under:

"Temporary Laying of Water Pipeline through Parsi Panchayat Trust Property
From: Viraf Mehta, CLSA
To: PRASHANT VIJAY BAGWE, Dinshaw, Viraf
Date: 2020-08-06 20:46

Yes, you can go ahead with what you've proposed under the same conditions as earlier stated.

Thank you"

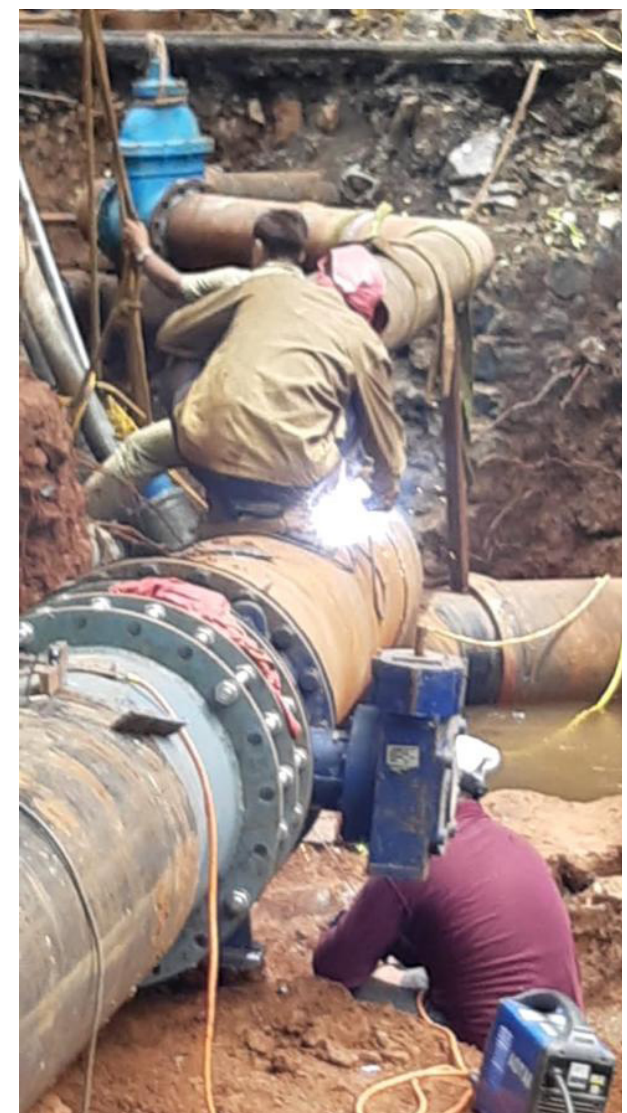
After receiving final permission from BPP only at around 11pm of 6-8-2020, the BMC started the restoration work which initially comprised of getting the Mild Steel 24" pipelines at Doongerwadi site. Luckily, these pipes were available due to the coastal work going on at Marine Drive.

KUDOS TO BMC FOR DAY AND NIGHT WORK TO RESTORE WATER SUPPLY
The BMC Staff and Contractor worked night and day without stopping or any rest as reported to us by Trustee Viraf Mehta who stationed himself there for

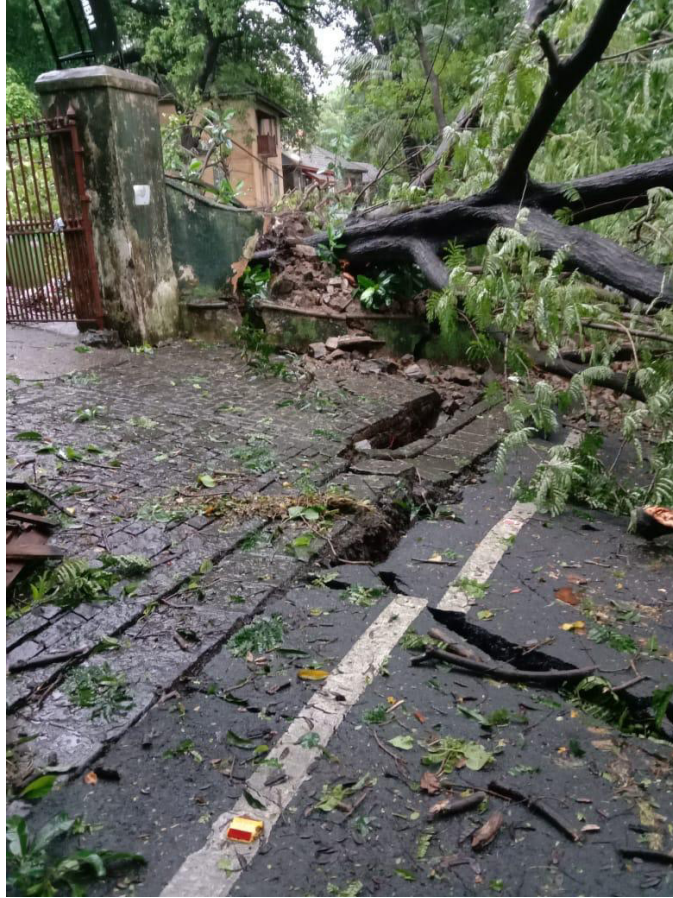
four days and about three thousand feet of pipelines from Ridge Road were diverted to Doongerwadi and welded and joints embedded in RCC along the full length of the pathway initially on the side of the Bunglis and staff quarters and then shifted on the other side till it reached very near the main entrance gate of Doongerwadi.

To ensure that it was only a temporary laying of pipeline, Trustee Viraf Mehta insisted that all pipes should be above ground though the BMC and Contractor wanted it underground. If one were to go to the Lower Dervish Bungli one can see the full length of the pipes laid within a span of three days and at midnight of Sunday 9th August 2020, BMC started the first supply of water from the Reservoir to Peddar Road and by next day water supply was fully restored to all. In fact Doongerwadi itself got the water connection only on Tuesday 11th August but till then Municipal tanker water was regularly supplied.

A MAGNIFICENT JOB WELL DONE BY BMC!!



Damage to Doongerwadi Lower Pavillion and Road



WATER PIPELINE AT DOONGERWADI



HUGHES ROAD CONDITION

WE GIVE THE PHOTOS OF THE LANDSLIDE FROM RIDGE ROAD ONTO HUGHES ROAD LEADING TO COMPLETE CLOSURE OF PEDDAR ROAD.



Shiv Sena MP Arvind Sawant assessing the damage



MALABAR HILL LANDSLIDE: ABSENCE OF STORM WATER DRAIN MAY HAVE LED TO RIDGE ROAD CAVE-IN



According to BMC officials, IIT-B will submit its report by next week with plans of reconstruction, damage to hill and opening of traffic. About 150 metres stretch of B G Kher Road has sunk by four feet to six feet.

The Absence of a storm water drain below a major portion of B G Kher Road, or Ridge

Road, could have played a role in the Malabar Hill landslide.

BMC Officials believe that due to the absence of such a drain, the seepage of rainwater over the years had weakened the retaining wall on the hill slope, which finally gave way recently.

Officials From BMC's Road Department said that there is a storm water drain from Hydraulic Engineers (HE) bungalow near Malabar Hill reservoir, which carries rainwater up to the Kamala Nehru Park. However, beyond that till Kemps Corner there is no drain.

In this Stretch rainwater used to flow on the surface till Kemps Corner junction. In last so many years this has caused the gradual deterioration of the road and retaining wall.

While reconstructing the road, we will ensure the construction of a storm water drain on this stretch," said an official from the roads Department.

On August 6, after heavy rainfall, a huge landslide near Doongerwadi at Malabar Hill shut B G Kher Road (Ridge Road) and N S Patkar Road (Hughes Road) to traffic.

Last Week, a team of IIT-Bombay inspected the landslide area to assess the damage and recommended a partial closure for at least six months of both roads.

The Team is, however, checking the possibility of opening traffic on the south side of N S Patkar Road, previously known as Hughes Road.

According to BMC officials, IIT-B will submit its report by next week with plans of reconstruction, damage to hill and opening of traffic.

About 150 Metres stretch of B G Kher Road has sunk by four feet to six feet. Officials said that the landslide damaged about 220 metres of N S Patkar Road.

The World's Best Hope for Enough Covid-19 Vaccine Comes from India

The Serum Institute of India is preparing to crank out a billion doses. And that's just the beginning.



Adar Poonawalla, CEO of the Serum Institute, and his wife, Natasha, at their ranch in Pune, India.

As chief executive officer of the Serum Institute of India, the largest manufacturer of vaccines in the world, Adar Poonawalla can produce about 1.5 billion doses a year of almost any inoculation. He has machines that fill 500 glass vials every minute, and gleaming steel bioreactors almost two stories high that can make more than 10 million shots a month. He can claim, credibly, that he helps inoculate 65% of the world's children, in more than 100 countries, against diseases such as measles and tuberculosis. And deep inside Serum's lushly landscaped, 50-acre campus, about three hours inland from Mumbai, he's already brewing the raw materials to make one of the leading experimental vaccines for the novel coronavirus at a scale that could make a serious difference to ending the pandemic.

But before getting into all that, the first thing Poonawalla wants to show me during a recent visit is his office, because it's brand-new—and it's a plane. Specifically, a converted Airbus A320. "This is kind of similar to Air Force One," he says as he leads me through an onboard lounge, a 10-person boardroom, and, finally, in what was once coach, a bedroom that could easily be found

in a five-star hotel. It's all elegantly designed, vaguely art deco, and accessed through a luxe jetway with marble floors and carved wooden doors that's connected to ground level by a dedicated elevator. How much did the remodeling cost? "Oh, nothing," Poonawalla replies before revealing the figure: about \$1 million.



Poonawalla in front of the construction of a vaccine factory.

While his family fortune stands at about \$13 billion, that kind of spending—to say nothing of indulgences that include a collection of 35 rare cars (one of them a Mercedes converted into a replica Batmobile) and

flying in Michelin-starred chefs to cater dinners with his glamorous wife, Natasha—might seem extravagant for someone in his business. Making basic vaccines, particularly for emerging markets, is such a low-margin proposition that manufacturers in the developed world largely abandoned it decades ago. But there's a case to be made that Poonawalla's immoderate ways put him in a better position than almost anyone to help get the world out of its present crisis. Since becoming CEO in 2011, he's habitually ignored projections for sluggish vaccine demand. Instead, buoyed by his family's money and a history of long-shot bets that went the Poonawallas' way, he's steadily increased Serum's production footprint, building manufacturing lines that doubled its capacity and then doubled it again.

The results are visible from the cockpit of Poonawalla's office. Just across a patch of tarmac—he uses it to land his helicopter—are two factory buildings and a giant concrete-and-glass warehouse, a brand-new campus that cost about \$700 million to construct. When Serum began planning it a little less than four years ago, the coronavirus pandemic was merely an epidemiologist's bad dream. Now the facilities are starting to be put into commission, boosting annual capacity to about 2 billion doses. That will put Serum far ahead of the second-largest vaccine producer, Sanofi SA, which turns out a bit more than half that volume, largely from Indian factories.

Serum already has a deal to produce a billion doses of ChAdOx1 nCoV-19, the vaccine being developed by the University of Oxford and AstraZeneca Plc, which could win approval from U.S. and European regulators as soon as this autumn. But Poonawalla argues that whichever of the more than 100 vaccine candidates in development ends up being effective, Serum will have to be part of any global-scale manufacturing plan, and

not just because of the size of its factories. The only shareholder Poonawalla has to answer to is his 79-year-old father, Cyrus—one of India's best-known bon vivants in his day and the man he credits for his own liberal attitudes toward money. That family ethos is what created Serum's massive capacity, and, in Poonawalla's view, it allows the company to move faster and take bigger risks manufacturing in the pandemic than any publicly listed pharmaceutical giant. After all, he can afford it. Have you seen the plane?

"People today are really puzzled why we are the only ones who can make Covid-19 at this scale, and that's because I had the vision, and we put in all the money, to just build," he says, with typical humility and restraint. "I don't see a choice. They're going to have to come here."

The Poonawallas trace their lineage to a migrant who, sometime in the mid-19th century, came from western India to Pune, about 90 miles from what was then Bombay. The migrant promptly set himself up as a "billiard marker" at the local British officers' club, keeping score and refreshing drinks. He parlayed his connections with the colonial military into a successful construction business and wound up owning so much land that people started calling him Poonawalla, which more or less means "the guy in Pune."

But his descendants had large families, which divided inheritances. By the time what was left of the fortune made it to Soli, Adar's grandfather, all he got was a house and 40 acres of undeveloped land. Soli used that spread to create the Poonawalla Stud Farms, which would eventually become the country's most successful breeder of racehorses. But the sport of kings had an uncertain future in newly independent, officially socialist India, and as he came of age, Soli's son Cyrus figured it would be wise to diversify into a business with more mass-market potential.



Poonawalla at his ranch.

Casting around for ideas, Cyrus realized the Poonawallas had ample raw material for two lifesaving products that Indians desperately needed. Anti-venom for snake bites and tetanus antitoxin, which neutralizes tetanus in the bloodstream, are produced by injecting horses with small quantities of venom or bacteria, respectively. When the horses develop antibodies, their serum—the fluid part of blood—can be harvested and refined into treatments. The Poonawallas had been selling retired racehorses to a government institute in Mumbai for that purpose, but Cyrus decided he could do it more profitably himself. The Serum Institute of India Pvt. Ltd., which he founded in 1966, was soon working on vaccines, too, including one for tetanus.

It was a time of huge innovation in vaccines—the measles-mumps-rubella shot was introduced in 1971, while international efforts to eliminate smallpox and polio were in high gear—and Cyrus decided that was where the future lay. At the time, vaccine production in India occurred largely in sleepy government labs, and Serum's more nimble management and lower costs allowed it to win contract after contract from the national and state administrations. Earnings from that work gave Cyrus the capital to import manufacturing equipment from Europe and the U.S., which allowed him to add more products to Serum's lineup.

In 2001, Adar Poonawalla, newly graduated from university in the U.K., joined Serum's sales team. He found the experience frustrating. The company was at the mercy of India's all-powerful and emphatically glacial bureaucracy. He often brought stacks of books to meetings with ministers or civil servants, assuming he'd be kept waiting for hours in their anterooms no matter how early he arrived.

"I found that not only humiliating but also pointless," he recalls. "That's when I said, 'This is ridiculous.'"

The only solution was "building, building, building capacity, because I knew the demand for exports would be growing so fast"

Western manufacturers had spent much of the previous decade shifting to more complex vaccines that could command higher prices. But poorer countries often couldn't afford them, leaving much of the market open to anyone who could provide the same benefits at lower cost. Poonawalla believed that

should be Serum, which at the time exported to only 35 countries. He began making regular drives from Pune to Mumbai, catching multileg flights to Egypt, Indonesia, and other countries, and found that compared with India, their governments worked at lightning speed. Soon Serum was adding as many as six countries a year to its list of importers. (Today the company sells to 140 countries, accounting for more than three-quarters of its roughly \$782 million in annual revenue.)

Production couldn't always keep up with the pace of new business. "Within two or three months of having the facilities commissioned, they were sold out," Poonawalla says. The growth became a virtuous circle. Serum's economies of scale allowed it to sell vaccines cheaper than anyone else and still turn a profit: One meningitis shot went for just 64¢ a dose. Those low prices spurred more demand from governments and organizations such as Gavi, the global vaccine provider backed by Bill Gates. For Poonawalla, the only solution was "building, building, building capacity, because I knew the demand for exports would be growing so fast that we'd never be able to catch up. And that's exactly what happened."

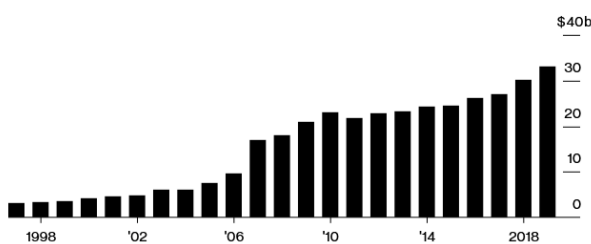
If Poonawalla has played his cards right, humanity's deliverance from its worst viral outbreak in a century may begin on a cramped second-floor landing on Serum's Pune campus. Usually used as a staging area for deliveries, its new purpose was declared by a piece of office paper slid into a plastic sign holder: "Covid-19 Vaccine Manufacturing Facility," it read. The vaccine it referred to is the one under development by Oxford scientists and AstraZeneca, which could be one of the first approved. It uses a harmless chimpanzee virus to mimic the so-called spike proteins that allow the coronavirus to breach human cells, hopefully training the body to recognize and destroy them.



A Serum technician checks on coronavirus vaccine production.

Because the Oxford team, led by researcher Sarah Gilbert, had proved the same method was safe for humans with a previous experimental vaccine, its Covid-19 effort entered human trials at high speed. AstraZeneca, which agreed in April to back the effort with its financial muscle and distribution network, wanted to begin putting together the necessary factory capacity right away, so if the vaccine does prove effective, injections could begin immediately. Poonawalla says he and Pascal Soriot, AstraZeneca's CEO, were connected by a mutual friend in May. Over a couple of video calls, they negotiated a deal for Serum to manufacture about 1 billion doses over the course of a year, almost half the overall total, with 400 million due before the end of 2020. They'll be sold at cost until the end of the pandemic—in a recent deal to supply 100 million doses to low- and middle- income countries, Serum capped the price at \$3 per shot—though even after that Poonawalla estimates he won't charge much more than \$13.

Global Vaccine Sales



DATA: EVALUATE

When I visited in June, the company had already started preproduction. In a sterile room crammed with stainless-steel lab equipment, a technician in a white hooded jumpsuit attached an oversize plastic syringe to a tube sticking out of a 200-liter (53-gallon) bioreactor—essentially a still that grows cells instead of fermenting alcohol. Slowly pulling back on the syringe's plunger, he drew a slug of pinkish goo from inside. A huge bag of the same substance was sitting on a heavy-duty steel shelving unit, feeding into the bioreactor through another tube, like a giant IV drip. The fluid, known as animal cell culture media, is a soup of nutrients and amino acids that the cells growing inside the reactor use for sustenance, and the technician was taking a sample to see how they were doing.

The goal was to create a “virus bank”—a large volume of human embryonic kidney

cells that can be infected with the Oxford researchers' modified virus. Once the virus had multiplied through these cells, they might be purified and processed to produce a modest quantity of vaccine, but in this case the Serum team was planning to bank them to infect even more cells, part of its plan to have enough for commercial manufacture. The company was in the process of ripping out the ceilings above another factory floor, creating room for 2,000-liter bioreactors suitable for pandemic-level production.

The Oxford team published promising data in a July article in the *Lancet*, showing its vaccine produced an immune response in almost everyone who received it in early tests. But it still has a long way to go before its safety and efficacy are proved in large-scale human trials, which are now under way. If the vaccine fails to prevent disease or turns out to have unacceptable side effects, Serum's preparations will have been for nothing. That would incur a loss the company estimates could be as high as \$200 million—though the Bill & Melinda Gates Foundation has agreed to help share some of the production risk, and Serum hopes to repurpose its new equipment for other coronavirus vaccines.

That could require some significant retooling. Another leading candidate, from the U.S. biotech company Moderna Inc., relies on a never-before-used method that teaches the body to ward off the spike proteins by recruiting its own cells to produce and release them. This “messenger RNA” method—so called because the instructions for the spike protein are written in bits of genetic code that tell cells what proteins to produce—might be much easier to make at scale. Researchers at Imperial College London estimate that a single 5-liter bioreactor could produce as many as 50 million doses a year. But the technology is completely unproven, and Serum will have the capability to manufacture it only early next year, using techniques it's never employed before.

The company is far more experienced producing vaccines of the oldest kind: inactive or weakened forms of an original virus, rendered harmless by heat or a chemical such as formaldehyde, or trained to infect a chicken embryo until they become inept at replicating in humans. At least two Chinese companies are developing coronavirus vaccines that employ the inactivated-virus approach, but it's not clear where production

would occur if they're successful.

The potential for complex problems, and even outright conflict, is obvious. The past several months have seen the emergence of a sort of vaccine nationalism, with governments around the world clamoring to make sure their citizens are at the front of the line. Sanofi CEO Paul Hudson prompted outrage in France when he said the U.S., which put up initial cash for manufacturing, would likely get the first shipments of the vaccine the Paris-based company is working on with GlaxoSmithKline Plc. The U.S. Department of Health and Human Services, meanwhile, recently bought up almost the entire short-term supply of remdesivir, an antiviral drug that's been helpful for some Covid-19 patients.

Poonawalla says Serum has received no direct instructions from the government in Delhi to prioritize domestic use—only a general mandate to “make sure you have enough vaccine for India.” The plan for now is to devote half of Serum's Oxford vaccine production to its home country—enough to cover the most vulnerable, plus a substantial chunk of the general population—and the rest to other developing nations, many with no meaningful production capacity of their own.



The Covid-19 vaccine plant at Serum Institute.

That would make Serum something of an outlier. If AstraZeneca's manufacturing plans are any guide, most vaccine supplies are going to be national or regional, with American factories supplying the U.S., European ones responsible for Europe, and so on. But India, which already produces about 60% of the world's vaccines, would make the shots for itself and anyone else who needs them. How much of that production comes from Serum, and not its many smaller but no less adept domestic competitors,

will depend on Poonawalla's abilities as a dealmaker and his production team's ability to adjust to the needs of the winning formula.

No one can afford to wait long for a coronavirus vaccine, but time in poor countries is particularly short. India, where tens of millions of people live in densely packed slums, implemented one of the strictest lockdowns in the world but has failed to flatten the curve of infections, more than 2.1 million of which have been confirmed. The virus-fighting measures contributed to an economic collapse, throwing more than 100 million people at least temporarily out of work and creating a real risk of starvation among the poorest. So while some richer nations were able to maintain controls on movement until new cases fell to manageable levels, Prime Minister Narendra Modi had little choice but to open the economy back up, whatever the cost in viral deaths. So far, more than 43,000 have been recorded, with the daily count regularly exceeding 800 in early August. Many more almost certainly have gone uncounted.



Serum's billion-dose vaccine factory, under construction.

What worries some epidemiologists, though, is the possibility that humanity is entering a dangerous new age of infectious disease. There have been a half-dozen serious viral threats over the past 20 years, from the outbreak of severe acute respiratory syndrome (SARS) to the Ebola epidemic in West Africa, which shattered previous records for the spread of the terrifying pathogen. The odds of more emerging are arguably higher than ever. The destruction of natural habitats is putting people into much closer contact with animal viruses, while global travel networks make it possible for them to spread with ease. Many of these "zoonotic" viruses will be harmless to people, or not contagious enough to travel far, but some could have the right mix of attributes to create another catastrophe.

Shortly after the World Health Organization declared a pandemic in March, Poonawalla assembled 600 construction workers to build his biggest plant yet. Two months later the hulking concrete frame of the first and second stories was in place, with thickets of rebar pointing upward for the third. When the facility is complete in three years, it will add an additional 1 billion doses to Serum's annual capacity, at a cost of about \$400 million. With any luck, the coronavirus will be far less of a threat by then, and immunizations for it in only limited production. But Poonawalla plans to keep the new line ready for whatever comes next. "Maybe not in my lifetime, but at least in my children's lifetimes, there's going to be another global pandemic," he says. "And I'm willing to bet anything that pandemic will be far worse than this."

For much of the past two decades, proposing big, speculative investments in vaccine production would get you laughed out of many pharma company boardrooms. It still might. Vaccines are expensive and risky to develop but rarely have the payoff of, say, a new cancer therapy. A disproportionate share of the demand comes from developing countries with little ability to pay, and by definition each patient receives just one or a few doses, rather than becoming a long-term customer. In a 2019 report on global vaccine development, McKinsey & Co. said "pipeline growth has been flat" among the so-called Big Four vaccine developers—GlaxoSmithKline, Merck, Pfizer, and Sanofi—with more lucrative products such as biologic medicines attracting a rising share of investment dollars.

Poonawalla's business model, by contrast, is built almost entirely on vaccines— and he's hopeful the experience of Covid-19 will spur a dramatic change in how governments, and investors, view his product. Politicians are going to "put huge priority and funding to vaccine procurement and distribution," he says. That would benefit Serum enormously, though Poonawalla insists he won't cash in on the interest by going public or bringing in outside investors. But he is investigating the possibility of setting up some kind of dedicated unit to prepare for novel threats, and finding a philanthropic entity or sovereign wealth fund to help back his 1 billion-dose pandemic factory. Poonawalla is plenty rich and has the tolerance for long-term risk you might expect from a man who was to the

stud farm born. But the burden of permanent vigilance against the next catastrophe is more than he can handle. "The endgame solution is to have some dedicated pandemic facility on standby forever," he says. "Finding a financial model to keep that going is where I will need outside funding."



Vaccine manufacturing at the Serum Institute.

In the meantime, Poonawalla's family is isolating at home, albeit with a vibe that's more *Lifestyles of the Rich and Famous* than *Contagion*. They've been riding out the virus in a spacious ranch house, surrounded by 190 acres of rolling hills and patches of woodland. In a glass-walled enclosure in the garden, Natasha, his wife, told me about how the virus scotched her tentative plan to send one of her two sons to a British boarding school, forcing her to take over his education personally. Meanwhile, a platoon of waiters in white shirts and black waistcoats laid out a teatime repast of cakes, cookies, and nuts. None of them wore masks; no one is allowed to get near the family without being tested. The last thing Poonawalla wants, as he tries to roll out a vaccine the world desperately needs, is to get sick. "I need to perform, and I'm focusing on that," he says.

Natasha had barely had a chance to reach for a cookie before we were called out to the lawn. Two miniature Shetland ponies that Poonawalla wanted to show me had been fetched. Attendants led them to an artificial waterfall to pose for photos with the couple, Poonawalla in burgundy jeans and a light pink button-down and Natasha with a sleeveless Louis Vuitton hoodie hanging off her shoulders. They each held one of the tiny horses by a leash.

After the photos were taken, the Poonawallas retired to a nearby patio. As I left, the last thing I saw was the team of butlers racing across the lawn, the snacks we'd abandoned earlier balanced on silver trays.

SAD DEMISE OF BPP CEO CAWAS PANTHAKI



CAWAS PANTHAKI

With profound grief and sadness I would like to convey the untimely and sad demise of my beloved husband Cawas Sorabji Panthaki today at 06.15 am at Reliance Foundation Hospital.

In spite of having life threatening medical complications, Cawas fought death valiantly since he had a will to live but finally succumbed to the will of Pak Ahura Mazda.

Thank you all for your whole hearted support in every way. Request you to kindly pray for the departed soul.

Garothman Behst.

In grief
Katie Cawas Panthaki

EULOGY FROM NOSHIR DADRAWALA

I was very sad to wake up to hear news about the passing away of our very dear and much respected Cawasha Panthaki.

He was sincere, dedicated and upright. He was loved by the BPP staff because he led by example and the trustees respected him because he was so trustworthy.

If any task was assigned to him he would never say no but he would never hesitate to say no if he was asked to do something which he felt was not right.

He was a gentleman to the core and always helpful to one and all. He was a loving husband to his wife, a caring CEO to his staff and to the BPP trust a trustworthy officer who will always be remembered and missed by one and all.

Goodbye Cawasha. You were a good man or should I say God's good man and I am glad that so many told you this while you were still alive.

You lived your life well. You suffered a lot of physical pain towards the end of your life. Now you are free from that pain and suffering.

You were my senior in age and experience and I always discouraged you from addressing me as 'Sir' but you would not listen. Now let me say it: We will miss you Cawasha SIR ... you were the best and will be our best!

Noshir H Dadrawala
Trustee
Bombay Parsi Punchayet

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THE 16TH EAST BOMBAY ZOROASTRIAN BHARAT SCOUT GROUP COMPLETES A CENTENARY OF EXCELLENCE IN SCOUTING



16th East Bombay Scouts & 71st East Bombay Guides Group in Ooty in 2019

To commemorate the completion of 100 glorious years of service to our community and country IN DEVELOPING YOUNG BOYS TO BECOME RESPONSIBLE CITIZENS, ADULTS AND WITH THE VALUES OF THE ZOROASTRIAN RELIGION, the 16th East Zoroastrian Bharat Scout Group organised the centenary year annual day virtual celebrations on Saturday, 1st August.

The celebrations kicked off with a Machi and then a thanksgiving Jashan Ceremony which was witnessed by current and past members of the Young Zoroastrian Society to which the 16th East Bombay Zoroastrian Bharat Scout Group & 71st East Bombay Zoroastrian Bharat Guides Company belong. This was followed by a virtual entertainment programme including cake cutting ceremony, an entertaining act (naatak) by some scouters, reliving 100 years through a video & image compilation of memories, NRI members of the group sharing their experience and memories of their scouting days and how they feel they have benefitted from the same and motivational anecdotes and good wishes from District Chief Commissioner Dr. Cyrus Wadia, Vada Dasturji Khurshed Dastoor and the youth icon and editor of Jam-e-Jamshed Ms. Shernaaz Engineer.

The annual day function had to include awarding and felicitating the Individual and Patrol (team) achievements in Scouts and Guides in the past one year and also during the lockdown phase. The cubs and Scouts were busy with activities provided by the scouters even during the lockdown through the virtual mediums of Zoom and WhatsApp, compilation videos of the same were played. There was also recognition of some exemplary covid warriors of the Young

Zoroastrian Society who have been of great service to the community during the months of the pandemic.

Mr. Noshir Randeria, Group Leader Scouts, 16th East Bombay Zoroastrian Bharat Scout Group, commenting on this great milestone, "Our group was founded on 1st August 1920 by the Late Scouters Ardeshir Jilla and Merwanji Mehta. Our group has seen many glorious days and we have been to camp every year starting with our first camp at colaba with 13 boys. The group has been conducting camps and tours, at a very nominal cost to places across India including Gujarat, Delhi, Agra, Mount abu, Amristar, Goa, Kolkata, Banglare, Ooty and many more. The Scout Group, year after year has been participating and winning at almost all District Competitions. We have also been proud of our scouts who make good progress in scouting while they excel well in academics too."

"Our Scout group, the 16th East Bombay Zoroastrian Bharat Scout Group (ZBS), was founded on 1st August 1920 to train our Parsi youth in various physical, mental & other skills so as to become good citizens and positive



16th East Bombay ZBS Group 2019

human beings and contribute positively to society. Thanks to all our group forefathers and past & current members who have made this momentous occasion possible. At first there was extreme disappointment that we would not be able to have the Ground events planned, but then the team remembered the law, especially the 8th which states – 'A Scout is brave and smiles under all difficulties' and come somewhere around mid-June started planning for a virtual event. Did it go well? Probably as well as a ground event if not better! With all throwing in their bits and showing great creativity and a resolve to ensure success! And when the ZBS resolves; Nothing can stop them. They were aided well by our sister Group – The 71st East Bombay Guide Company. We hoping to celebrate this fantastic milestone with even more gusto on a grand physical platform soon." Scout Master Mr. Freddy Khapoliwala added.

On 16th East Bombay Scout Group completing 100 years, Ms. Mackie Majra, Group Leader Guides, 71st East Bombay Zoroastrian Bharat Guides Group, which celebrated its 27th birthday on 1st August, said, "At this momentous occasion as you all look back with pride at the achievement and milestone of 100 years, I call upon the younger generation to pledge to continue sharing scouting skills and knowledge with our young boys and girls. Congratulations to one and all."

The 16th East Bombay Scout Group, under the arch of Young Zoroastrian Society (YZS), welcomes all young boys between 5 to 17 years of age (preferably join before 13) who wish to join the group and fill their lives with excitement while growing into independent adults leading happy lives and having a group of good Zoroastrian friends for life.

The group holds meetings on rainy days from 8am to 10.30am at Gamadia School and on non-rainy days they also have a game of baseball starting 7am at Parsi Gymkhana grounds before proceeding to Gamadia school to end at 10.30. **Parents interested in enrolling their son can visit <http://www.yzsg.in/> and connect with Scout Master - Mr. Freddy Khapoliwala - 9820153066 / Cub Master - Mr. Pesi Patel - 9819937318 / Asst. Scout Master - Mr. Firdous Satha - 9167626268 / Asst. Cub Master - Mr. Burzin Tavadia - 9892176624**

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Bollywood star Boman Irani is playing the lead in a movie ... only problem?. Boman Irani doesn't know he's in the movie. How do you get footage and dialogues from an actor without his knowledge?.

Failed theatre director *Cavas Contractor (Danesh Irani)* is out to make a movie with no money, no script, no location, no actors and no talent.

Disclaimer: Boman Irani doesn't know he's in this movie, please don't tell him.

Cast

Boman Irani, Danesh Irani, Darius Shroff, Danesh Khambata, Sajeel Parakh and Dilnaz Irani.

Duration: 50 mins

Language: English, Hindi, Gujarati

Platform: streaming online on YouTube

When: from August 16, 2020 onwards

Genre: Comedy

Produced by: SiLly PoiNt Productions

Written & Directed by: Meherzad Patel

Story, Concept and Title: Danesh AR Khambata