

- Name: Deep Salunkhe
- Roll No.:21102A0014

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import spacy

# Load the pre-trained model for English
nlp = spacy.load('en_core_web_sm')

# Example text
text = """Today is wednesday in few weeks our sem 7 ends Omkar, Pranav
and Sukant and busy preparing for the Gate Exam and exited to full
fill there IIT dream.
on other hand I and Sahil and exited to start out journey in tech
industry"""

# Process the text through the NLP pipeline
doc = nlp(text)

# Iterate over entities in the text
print("Named Entities, their labels and positions:")
for ent in doc.ents:
    print(f"Entity: {ent.text}, Label: {ent.label_}, Start:
{ent.start_char}, End: {ent.end_char}")

# Print entity labels with explanations
print("\nLabel Explanations:")
for label in set([ent.label_ for ent in doc.ents]):
    print(f"{label}: {spacy.explain(label)}")
```

Named Entities, their labels and positions:  
Entity: Today, Label: DATE, Start: 0, End: 5  
Entity: wednesday, Label: DATE, Start: 9, End: 18  
Entity: few weeks, Label: DATE, Start: 22, End: 31  
Entity: 7, Label: CARDINAL, Start: 40, End: 41  
Entity: Omkar, Label: ORG, Start: 47, End: 52  
Entity: the Gate Exam, Label: ORG, Start: 95, End: 108  
Entity: IIT, Label: ORG, Start: 139, End: 142  
Entity: Sahil, Label: PERSON, Start: 171, End: 176

Label Explanations:  
ORG: Companies, agencies, institutions, etc.  
DATE: Absolute or relative dates or periods  
CARDINAL: Numerals that do not fall under another type  
PERSON: People, including fictional