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For favour of publication

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A large number of Members of both Houses of Parliament have written a letter to the Prime Minister this afternoon appealing to her to maintain the high traditions observed in Parliament and respect for the Rule of Law by desisting from introducing in Parliament any measure for the nationalisation of banks until the Supreme Court has given its judgement. In their letter, these Members have pointed out that the validity of nationalisation of the banks itself has been challenged in the petitions apart from the manner of promulgation of the Ordinance. The signatories say that they would not have thought it necessary to trouble the Prime Minister but for the mischievous advice given to her by some "Leftist" Members of Parliament yesterday.

The letter also goes on to urge a pragmatic consideration which is that Government and Parliament would be in a better position to know on what lines legislation of this nature could be considered once the judgement of the Supreme Court is available. In this way, any further reference to the Supreme Court and the striking down of a Bill passed by Parliament could be avoided.

The letter points out that since the judgement of the Supreme Court could be expected by the 12th or 13th August and the Ordinance would not lapse till the end of the session at end of August, there would be ample time to pilot a Bill through both Houses of Parliament in the second half of August.

Prominent amongst the signatories are: Prof. N.G. Ranga, Mr. A.B. Vajpayee, Mr. M.R. Masani, Mr. Dahyabhai V. Patel, Prof. Balraj Madhok, Mr. A.K. Abdul Samad, Mr. N. Dandekar, Mr. Y.G. Gowd, Mr. K.L. Gupta and Mr. S.S. Bhandari, Y. Ankinreedu Prasad
(The text of the letter is enclosed).

M.R. Masani