

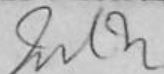
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21st March, 1972

Thank you for your letter of 17th March, 1972 and the invitation to a discussion in Delhi on the morning of the 28th. I am sorry it will not be possible to be with you then, but I hope your discussions will be fruitful. Though I am a long term optimist I am a short term pessimist.

With best wishes,

Yours sincerely,



(M.R.MASANI)

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nmn/jf.