

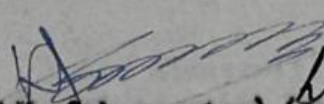
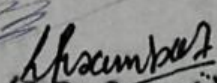
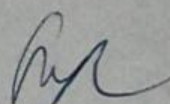
32/0

April 18, 1977

My dear Girish,

In view of the development mentioned in your letter of April
15, 1977 we agree to your proposal.

Yours sincerely,


(K.H. Subramaniam)  (L.R. Sampat)  (S.V. Raju)