

29th March 1963

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No

My dear Masani,

I read the representation of the Stock Exchange to the Government regarding Super Profits Tax which appeared in the papers this morning. They have made detailed proposals for saving themselves, believing that Sri Morarji Desai will do something for them.

As usual these people let down those who fight for them and put out their tongues to lick the Government's boots.

It is disgusting. Could they not hold out a bit longer! They ask that the tax should be collected only during the period of Emergency! This will only mean that the Emergency will be pulled longer. *They have planned for 10%. This means they will get down to 10% = 8%.*

I have yet to know whether the Gujarat Party are taking steps to take the cases of invalidation of elections to the Supreme Court and obtaining leave for appeal and stay of execution in the High Court. In Madras the Congress candidate who was unseated has obtained such leave and stay.

Mr. Katti has filed his nomination. I do hope some one or other in your beat will gather and send him some money. It is our battle as much as his. But I suppose all that Bombay will be inclined to do is to cringe before Morarji. God save us from going entirely chicken-hearted and going soup for the Congress.

Yours sincerely,

C. Rajagopalachari

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