

Our Ref: 70

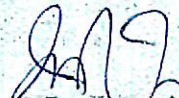
December 18, 1974

77b

My dear Bhatia,

I have your letter of the 17th. I feel we are just wasting time. There is no change in my position and I shall be glad to have the shares in question so that I may transfer them to Mr. Sundaram, the President of the Swatantra Party.

Yours sincerely,


M.R. Masani

Mr. V.P. Bhatia, ~~Chairman~~
Bharatiya Lok Dal,
Sassoon Building,
143 M.G. Road,
Bombay 400 023.

mrm/M