

Mr. V.P. Bhatia

10
October 16, 1974

496

Your request about signing blank transfer forms of the Indian Overseas Bank Shares puts me in a quandary. These shares, I understand, are part of the estate of the gentleman in Madras who appointed me as his legatee when I was Chief Executive of the Party because he was a follower of Rajaji and approved of the work we were doing and as a protest against the system of taxation of which he was a victim.

I frankly do not think he would have approved of these assets being diverted to the HLD in which the assets of the Swatantra Party are supposed to be merged in accordance with your President's wishes. In view of this, I think it is too late to appropriate the proceeds of the sale of these shares to pay past debts as you suggested on the phone.

In the light of this situation, I feel what I should do is to carry out the wishes of the deceased as best I can.

I understand that there is a Rajaji Trust or Foundation which is dedicated to perpetuate Rajaji's memory and is publishing his writings and also his biography. I think it would be appropriate that the proceeds of the sale of these shares should go to that Trust. If this is approved, I could get in touch with the Trustees and arrange for them to sell the shares and credit the proceeds to their account.

Do please consult your President and let me know if he agrees with this proposal. I return herewith the transfer forms sent by you unsigned.

M.R. Masani

Mr. V.P. Bhatia,
Bharatiya Lok Dal,
127 Mahatma Gandhi Road,
Bombay 1.

mrn/M

Mr. V.P. Bhatia

October 16, 1951

72P

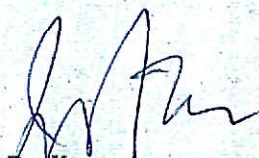
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127 Mahatma Gandhi Road,
Bombay 1.

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* encl

Mr. Masani

We have got five share of Indian
Oursers Bank standing in your name.
These ~~may~~ ^{will} have to be sold so kindly
sign the two transfer forms. They
will be kept by us and when they
are to be sold we will ~~now~~ fill them
up.

Thanks.

Commutative
3/9/74.

Mr. Masani will
look into this
on his return
from Europe.
Rm 3/9