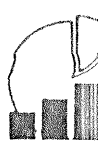


EX-A-2

16



HARSHAD S. MEHTA
MEMBER THE STOCK EXCHANGE BOMBAY

STOCK SECURITIES & FINANCE BROKERS

MAIN OFFICE 1205-6 & 1518 MAKER CHAMBERS V. 221 NARIMAN POINT, BOMBAY 400 021 INDIA
TELEPHONES 202 4099, 202 4123, 287 1151, 223633, 223752, 240672, 245304, 245330

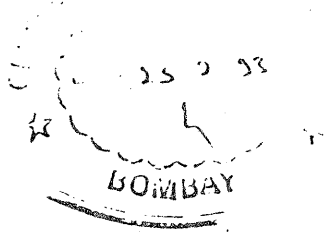
TELEPHONE
11 86763 GROW

STOCK MARKET OFFICE CAMA BUILDING, 4TH FLOOR, DALAL STREET, FORT, BOMBAY-400 023, INDIA
DELHI OFFICE NO 201-202 ARUNACHAL, 19 BARAKHAMBA ROAD, NEW DELHI-110 001

TEL: 271790, 2712
Tel 371-2994, 371-3034/35, 371-6123, 371-61

February 24, 1993.

Office of the Custodian
9th Floor, Nariman Bhavan
Nariman Point
Bombay - 400 021.



Dear Sir,

Re : Collection of Money Market Assets on my behalf
from Standard Chartered Bank

This is further to my letter dated February 6th, 1993 wherein I have pointed out the details of money market assets lying with Standard Chartered Bank of a face value of Rs.43.5 crores paid for by me but remaining undelivered. I wish to further point out that just as earlier some more assets remain undelivered by Standard Chartered Bank which are duly paid for by me and whose details are as follows :

<u>ASSET</u>	<u>FACE VALUE</u>
1. 9% Tax Free Indian Railway Finance Corpn. (IRFC) Bonds	Rs.24.50 crores
-----	-----
T o t a l	Rs.24.50 crores

You are requested to initiate steps to recover the above asset. I once again would like to point out that this claim is not final as there would be a need to carry out reconciliation with the bank for all the transactions and deliveries. May I request your goodself to keep me informed of the developments in this regard.

Thanking you,

Yours faithfully,

(Harshad S. Mehta)