



NEWS ALERT

Worst over, price situation to improve: PM



Attributing the rising food prices to specific reasons like drought, Prime Minister Manmohan Singh exuded confidence that worst was over and situation would improve with the ensuing winter crop.

"Prices of some items have gone up due to specific reasons like drought. I am hopeful that we would have normal rabi (winter) crop ... and if it is normal it would surely have its impact on the situation," Singh said.

Although the overall inflation is below one per cent, the prices of essential goods, especially vegetables like potato and onion, have continued to rise relentlessly causing pain to common man.

Answering questions on the possibility of another farm debt waiver scheme, the Prime Minister said, "It will not be proper."

Pointing out that loan waiver scheme was a one-time measure, Singh said the government would try to find out meaningful solutions to the problems of farmers if they continue to face problems after implementation of the debt waiver scheme.

PSUs may be asked to trim expenses in austerity drive

The government is planning fiscal prudence and austerity measures for public sector undertakings (PSU) that include holding back additional funds and a clamp on national and international travel.

Administrative ministries of all PSUs would be directed to implement rationalisation measures in their companies, a senior government official involved in the exercise said. The focus would also be on reducing administrative expenses of these companies by at least 10% on an annual basis. The move comes as the government is looking to cut down on fiscal deficit and implement austerity measures in view of current economic situation. The ruling United Progressive Alliance (UPA) has already asked its ministers and officials to travel **e c o n o m y c l a s s**.

Under the new guidelines, a chairman and managing director of a PSU may have to seek prior approval from its administrative ministry before going on a foreign tour. Domestic travel too would be restricted to most important assignments and companies would be asked to use video conferencing facilities for conducting meetings or taking a guided tour of a manufacturing facility.

Gmail No.1 E-mail Service in

India

Gmail is the most popular e-mail service among Indians, followed closely by Yahoo Mail and a few other local players. According to ViziSense, an online audience measurement and analytics platform, Gmail had more than 18 million unique users in September as against 16.8 million users who used Yahoo Mail.

Now, Lehman Brothers' art collection for sale

The ripples created by the fall of Lehman Brothers might have shaken the global financial system but now another takeaway from the erstwhile Wall Street titan promises to be exciting the auction of art works that once adorned its offices.

The art collection of Lehman Brothers would go under hammer next month as part of the company's bankruptcy proceedings which is into its second year.