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## IN A NUTSHELL

### SAIL too may get to race overseas

• PATNA: The Centre is mulling a proposal to relax the rules to help facilitate public sector giant Steel Authority Of India (SAIL) join the race for takeover of foreign steel companies just like Mittals and Tatas, according to steel minister Ramvilas Paswan. "The existing rules put certain limitations on SAIL when it comes to buying foreign companies, but we will amend and relax the rules to enable the public sector giant to make offshore bids," Mr Paswan said while speaking on the occasion of the district dealers' conference here on Saturday evening.

### Passenger amenities is slogan for railway budget 2007

• NEW DELHI: All set to achieve the declared target of Rs 20,000-crore surplus revenue by March 31, railways minister Lalu Prasad's railway budget 2007 is likely to be devoted to extensively improving passenger services. Ministry sources said that railways are devising a major strategy to win over the masses by significantly improving passenger amenities, including at stations, and has asked all zonal railways to identify and hire consultants and architects to refurbish the design and look of stations.

### Balance between labour law and economic growth: SC

• NEW DELHI: In clear signals that go with the market-driven economy, the Supreme Court has held that if an illegally -sacked employee is reinstated on the orders of a court, it would not automatically entitle him to back-wages. "The manner in which back-wages is viewed has undergone a significant change in two decades. They are no longer considered to be an automatic or natural consequence of reinstatement," said a Bench comprising Justice BP Singh and Justice RV Raveendran.

### Remove agri supply constraints to contain inflation: Ficci

• NEW DELHI: Claiming the current inflation of over 6% as an inevitable offshoot of high growth, industry body Ficci on Sunday said the

government would have to adopt twin long-term strategies to combat the bottlenecks in the supply of primary articles and manufactured products. "The current inflationary pressure is an inevitable offshoot of high growth, and market forces in due course would correct the upward bias in prices," a Ficci study released said on Sunday. It added that speed and effectiveness of the inflationary pressure would critically hinge on the agriculture sector's ability to scale up to meet the huge demand for primary goods and the removal of suppside rigidities impeding the growth and competitiveness of the domestic industry. The spurt in food prices is an upshoot of the huge demand for food articles generated by the increased purchasing power of people.