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Car Prices Might Be Reduced



In a stride that could see the price tags of cars coming down, the government is understood to be in discussion with automakers to pass on the entire benefit of the 4% CENVAT cut in December last year, to consumers.

"The Department of Heavy Industries has been asked to see that automobile majors pass on the benefit of the duty cut to consumers," an official source privy to the recent meeting of the Committee of Secretaries said.

The move comes after some auto majors, including the country's largest carmaker Maruti Suzuki, Hyundai Motor and Toyota Kirloskar, increased their vehicles' prices in the last two months citing rise in input costs and devaluation of the rupee in the international market.

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