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Indian Government Expresses Concern Over Price Hikes



Car makers hiking prices amidst falling demand despite stimulus packages is a matter of concern, but the government cannot force any pricing on automobile companies, a senior government official said. Government wants customers to get the best benefit and hence reduced the excise duty in December, 2008.

"It (price hike) is a matter of concern as demand is falling and the government also gave incentives to the car makers by cutting excise duty, but they hiked prices (of products) after that," Additional Secretary in the Department of Heavy Industries Surajit Mitra said.

Asked if the government would monitor automobile prices as commodities prices, specially that of steel, has come down, Mitra said: "We do not do the micro-management of price control. It is market driven and up to the car makers. But wherever, there is any tax-payers' money involved we will monitor that."

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