



PHD Research Bureau
PHD Chamber of Commerce and Industry



Government announced Excise Duty reduction on Petrol and Diesel on the eve of Diwali

Government of India has taken a significant decision of reducing Central Excise Duty on Petrol & Diesel by Rs. 5 and Rs. 10 respectively from 4th November 2021. Prices of petrol & diesel will thus come down accordingly.

The reduction in excise duty on diesel will be double that of petrol. The Indian farmers have, through their hard work, kept the economic growth momentum going even during the lockdown phase and the massive reduction in excise on diesel will come as a boost to the farmers during the upcoming Rabi season.

In recent months, crude oil prices have witnessed a global upsurge. Consequently, domestic prices of petrol and diesel had increased in recent weeks exerting inflationary pressure. The world has also seen shortages and increased prices of all forms of energy. The Government of India has made efforts to ensure that there is no energy shortage in the country and that commodities such as petrol and diesel are available adequately to meet our requirements.

Driven by the enterprising ability of India's aspirational population, the Indian economy has witnessed a remarkable turnaround post the COVID-19 induced slowdown. All sectors of the economy – be it manufacturing, services or agriculture – are experiencing significant upward economic activity.

To give a further fillip to the economy, the Government of India has decided to significantly reduce the excise duty on diesel and petrol.

The reduction in excise duty on Petrol and Diesel will also boost consumption and keep inflation low, thus helping the poor and middle classes. The decision is expected to further spur the overall economic cycle.

Please contact for any query related to this mail to Mr Rishabh, Research Associate at rishabh@phdcci.in with a cc to Dr S P Sharma, Chief Economist | DSG at spsharma@phdcci.in and Ms Kritika Bhasin, Sr. Research Officer at kritika.bhasin@phdcci.in, PHD Chamber of Commerce & Industry.

Warm Regards,
Dr S P Sharma
Chief Economist | DSG
PHD Chamber of Commerce and Industry



PHD House, 4/2 Siri Institutional Area
August Kranti Marg, New Delhi-110016, India
Tel: +91 49545454
Fax: +91 11 26855450
Email: spsharma@phdcci.in
Website: www.phdcci.in

Follow us on



"Voice of Industry & Trade"



PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi - 110 016 (India) • Tel. : +91-11-2686 3801-04, 49545454, 49545400
Fax : +91-11-2685 5450, 49545451 • E-mail : phdcci@phdcci.in • Website : www.phdcci.in, CIN: U74899DL1951GAP001947

Connect with us:

