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Title: Need to roll back the hike in excise duty on petrol and diesel.

DR. P. VENUGOPAL (TIRUVALLUR) : Recently, the Union Government has increased the excise duty on petrol and diesel by Rs.1 and Rs.1.50 respectively. This is the third increase during the last one month alone, by which the Government is going to get an additional revenue of Rs.3,200 crore.

This hike is not going to result in any increase in the retail selling price of these two fuels because this would get adjusted against the reduction because of slide in international prices.

During the last 13 months alone, the Government has increased the excise duty on petrol and diesel by Rs.11.77 and Rs.13.57 respectively. Had the Government not increased this, the consumers would have got petrol and diesel much cheaper. The prices of other commodities, which have seen an increase due to this increase, would also have come down proportionately. But the Government has taken this step with a view to decrease its fiscal deficit, which is not good for the economy as a whole.

So, I request the Government of India to roll back the hike in excise duty on petrol and diesel, as demanded by the Chief Minister of Tamil Nadu.