

Mr Uttam Bose

Mr Uttam Bose, Managing Director, Hindustan Motors Ltd, said, “No wonder, hike in excise duty on SUVs from 27 per cent to 30 per cent has come as an unexpected blow. The auto industry was expecting reduction in excise across all vehicle segments to combat the current crisis. Thankfully, the excise hike is limited to SUVs.”

“The finance minister has, however, given hope to the auto industry by



allocating Rs 14,873 crore to Jawaharlal Nehru National Urban Renewal Mission (JNNURM)...”