

GOVERNMENT OF INDIA
MINISTRY OF PETROLEUM & NATURAL GAS
RAJYA SABHA
UNSTARRED QUESTION NO. 143
ANSWERED ON 03/02/2025

FUEL PRICES

143#. SHRI NEERAJ DANGI:

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

- (a) the details of progress made towards increasing India's exploration area to 1 million square kilometres by 2030 as announced in the Energy Dialogue 2024;
- (b) the details of specific steps taken to streamline the operational and regulatory processes to catalyze investment in exploration and production; and
- (c) the detail data regarding the ways through which the domestic prices of petrol and diesel are compared with that of other major economies in view of the Minister's recent statement that fuel prices in the country are the lowest at global level?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS

(SHRI SURESH GOPI)

(a) The Government has taken various initiatives and upstream reforms to enhance exploration acreages. The total active acreages under Nomination Regime (Oil and Natural Gas Corporation Limited + Oil India Limited) is 54,808 Sq. Km. and under Contract Regime [Pre-New Exploration Licensing Policy / New Exploration Licensing Policy (Production Sharing Contract), Hydrocarbon Exploration Licensing Policy (Revenue Sharing Contract) and Discovered Small Fields Policy (Revenue Sharing Contract)] including Coal Bed Methane blocks is 2,54,411 Sq Km.

Under these initiatives, eight (08) bid rounds under Open Acreages Licensing Policy (OALP) have been completed and 144 blocks having a total area of 2,42,056 Sq. Km have been awarded to successful bidders so far. Government has launched OALP Bid Round-IX covering 28 blocks having spread over an area of 1,36,596 Sq. Km. for which 60 bids have been received.

(b) Government has taken various steps to stimulate investment and production in India's oil and gas sector which *inter-alia* includes shift from Production Sharing Contracts (PSCs) to Revenue Sharing Contracts (RSCs), streamlining processes and creating a more investor-

friendly environment. Other key Reforms and Incentives inter-alia includes reduced royalty rates, no oil cess, pricing freedom, and flexible block selection under Hydrocarbon Exploration Licensing Policy (HELP), single license for conventional and unconventional resources, exploration permissions throughout the contract period and self-certification & digitalization.

(c) Comparative data of prices of Petrol and Diesel (in INR) in India vis-à-vis other major economies is compiled by Petroleum Pricing And Analysis Cell, an attached office with the Ministry of Petroleum and Natural Gas, based on Price report periodically published by International Energy Agency (IEA).

India has been the only major economy in the world where the prices of petrol and diesel have come down in recent years. Changes in prices of petrol and diesel in some major economies between November 2021 and December 2024 are as under:

	%age Change in Prices between Nov-21 and Dec-24	
Country	Petrol	Diesel
India (Delhi)	-13.60%	-10.92%
France	11.07%	10.99%
Germany	3.40%	6.86%
Italy	5.21%	7.38%
Spain	5.14%	8.58%
UK	0.17%	2.22%
Canada	5.55%	15.06%
USA	1.36%	6.90%

Source: Petroleum Planning and Analysis Cell

Changes in prices of petrol and diesel in some neighbouring economies between November 2021 and December 2024

	%age Change in Prices between Nov-21 and Dec-24	
Country	Petrol	Diesel
India (Delhi)	-13.60%	-10.92%
Pakistan	27.90%	33.37%
Bangladesh	12.62%	29.31%
Sri Lanka	54.29%	98.59%
Nepal	20.06%	31.64%

Source: Petroleum Planning and Analysis Cell
