

LOK SABHA
UNSTARRED QUESTION NO. 2711
TO BE ANSWERED ON 22 DECEMBER, 2022

Cut in Windfall Tax

2711. SHRI S. VENKATESAN:

पेट्रोलियम और प्राकृतिक गैस मंत्री

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

- (a) whether there is cut in windfall tax on December 2, 2022 on locally produced crude oil and diesel in line with the decline in international rates and scrapping of the levy on the export of jet fuel;
- (b) if so, the amount of windfall tax collected till date, since its inception, company-wise;
- (c) the estimated revenue loss to the Government on reducing windfall tax; and
- (d) the details of companies which are likely to be benefited by this reduction?

ANSWER

पेट्रोलियम और प्राकृतिक गैस मंत्रालय में राज्य मंत्री
(श्री रामेश्वर तेली)

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS
(SHRI RAMESWAR TELI)

(a) to (d): Government has imposed duties/cesses on domestically produced Crude Petroleum and export of Petrol, Diesel and Aviation Turbine Fuel. These cess/duties are being reviewed on fortnightly basis and depend upon many factors such as international oil prices, exchange rate, quantity of exports. As per Department of Revenue, Ministry of Finance, company wise and product wise data for Special Additional Excise Duty is not maintained. The details of last three revisions of rates are as below:

	Rates with effect from		
	17.11.2022	02.12.2022	16.12.2022
Petroleum Crude (Rs. per tonne)	10,200	4,900	1,700
Diesel (Rs. per litre)	10.50	8	5
ATF (Rs. per litre)	5	5	1.50

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