

**LOK SABHA**

**UNSTARRED QUESTION NO. 2606  
TO BE ANSWERED ON 16 MARCH, 2023**

**Loss of Oil Marketing Companies**

2606. SHRI NITESH GANGA DEB:

**पेट्रोलियम और प्राकृतिक गैस मंत्री**

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

(a) whether the Government has any proposal to minimise the loss of oil marketing companies by selling petrol and diesel at less than the market rates when the international prices of these two products were much higher in the year 2022; and

(b) if so, the details thereof?

**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): No Sir. Prices of petrol and diesel in the country are linked to the prices of respective products in the international market. Retail prices of petrol and diesel in the domestic market have been market-determined with effect from 26.06.2010 and 19.10.2014 respectively. Since then, the Public Sector Oil Marketing Companies (OMCs) take appropriate decision on pricing of petrol and diesel.

Government continues to modulate the effective price to consumer for domestic LPG. Public Sector Oil Marketing Companies have suffered huge losses on sale of domestic LPG. To compensate these losses, the Government has recently paid a one-time compensation of Rs. 22000 crore to OMCs.

(b): Question does not arise.

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