

**Government of India
Department of Economic Affairs
Ministry of Finance
Lok Sabha
Unstarred Question No. 2960**

To be answered on the 21st March, 2022

Foreign Companies in Domestic Energy Sector

2960. SHRI K. MURALEEDHARAN:

ADV. ADOOR PRAKASH:

SHRI BENNY BEHANAN:

SHRI ANTO ANTONY:

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government intends to implement policies to ensure that foreign companies do not gain a majority stake in any major domestic energy sector company;
- (b) if so, the details thereof and if not, the reasons therefor;
- (c) whether the Government intervention into the process of price determination for diesel and petrol will reduce after the sale of BPCL;
- (d) if so, the manner in which the Government plans to ensure that state-owned refiners are not negatively affected by market forces; and
- (e) whether the Government's sale of BPCL will affect its push towards renewable energy and if so, the manner in which the same is likely to be managed?

ANSWER

**MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI PANKAJ CHAUDHARY)**

(a) to (e): Prices of petrol and diesel have been market –determined with effect from 26.6.2010 and 19.10.2014 respectively and are linked to the prices of respective products in the international market. Since then, the Public Sector OMCs take appropriate decisions on pricing of petrol and diesel. The government has put in place a policy framework on FDI which is transparent, predictable and easily comprehensible. The Government does not foresee any effect on its push towards renewable energy even after the disinvestment of BPCL.

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