

**GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF REVENUE**

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**LOK SABHA**

**UNSTARRED QUESTION NO.2419**

**TO BE ANSWERED ON MONDAY, AUGUST 1, 2022/SRAVANA 10, 1944 (SAKA)**

**LIABILITY OF OIL BONDS**

**2419. DR. PRITAM GOPINATHRAO MUNDE:  
SHRI CHANDRA SEKHAR SAHU:  
SHRI RAHUL RAMESH SHEWALE:  
SHRI GIRISH BHALCHANDRA BAPAT:**

**Will the Minister of FINANCE be pleased to state:**

- (a) whether the Government has been receiving taxes from various products/items;  
(b) if so, the details of net revenue received by the Government from Union taxation on petrol and diesel in the financial years 2020-21 and 2021-22;  
(c) the details of liabilities of the Government in the form of oil bonds as on 31 May, 2014 and as on 31 March, 2022;  
(d) the details of liabilities of oil bonds cleared during the said period;  
(e) whether the Government has any timeline to pay the outstanding liabilities in the form of oil bonds; and  
(f) if so, the details thereof along with the details of retails prices of petroleum products likely to come down after clearing all outstanding liabilities of such bonds?

**ANSWER**

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

**(a) and (b):** The Government has been receiving indirect taxes from various products including petroleum products. The details of total excise duty collected on petroleum products (including petrol and diesel) for the years 2020-21 and 2021-22 are given below:

(in Rs. Crores)

Year	2020-21	2021-22
Total excise duty collected	3,72,970	3,63,305

**(c):** The outstanding balance of Government of India special securities issued to oil marketing companies as on 31st May, 2014 and as on 31st March, 2022 was Rs. 1,34,423 crores and Rs. 92,200 crores respectively.

**(d):** The repayment of Government of India (GOI) special securities issued to oil marketing companies was made as per schedule during the period May, 2014 to March, 2022 amounting to Rs. 13,500 crores. Further, during the FY2021-22, special securities issued to oil marketing companies amounting to Rs. 28,723 crores were brought back under switch operation.

**(e):** The repayment would be made as per the schedule, however, option to buyback/ switch the securities prematurely in consultation with RBI would also be available with the Government as a part of debt management.

(f):: The details of year-wise scheduled repayment of oil bonds are given below:

<b>Year</b>	<b>Amount (Rs crores)</b>
2023-24	15,586
2024-25	39,701
2025-26	36,913
<b>Total</b>	<b>92,200</b>

The Prices of petrol and diesel have been market-determined with effect from 26.06.2010 and 19.10.2014 respectively. The Public Sector Oil Marketing Companies (OMCs) take appropriate decision on pricing of petrol and diesel in line with their international product prices, exchange rate, tax structure, inland freight and other cost elements etc.

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