

LOK SABHA
UNSTARRED QUESTION NO. 3198
TO BE ANSWERED ON 04 AUGUST, 2022

Excise Duty on Petrol and Diesel

3198. SHRI T.R. BAALU:

पेट्रोलियम और प्राकृतिक गैस मंत्री

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

- (a) whether it is a fact that due to the sudden reduction in excise duty on petrol and diesel by Rs. 5 and Rs. 10 respectively on the eve of Deepawali, the petrol pump dealers all over the country have suffered the loss of several thousand crores and if so, the details thereof;
- (b) whether the Government/Oil companies proposes to reimburse the losses of petrol/diesel outlet owners; and
- (c) if so, the details thereof and if not, the reasons therefor?

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): Prices of petrol and diesel 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.

Adventitious gains/losses on account of changes in final retail selling prices of petroleum products are availed/borne by relevant entities viz. Oil Marketing Companies and dealers, etc. based on their inventory position and are not transferred/claimed.

(b) & (c): No such proposal is under consideration of Government.

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