

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO.3450

TO BE ANSWERED ON FRIDAY 18TH December, 2015

[27 Agrahayana 1937(SAKA)]

'Impact of Falling Global Prices'

No. 3450, Shri JAYADEV GALLA:

Shri HUKUM SINGH:

Will the MINISTER OF FINANCE be pleased to state:

- (a) Whether the falling global oil and commodity prices coupled with increase in the taxes on petroleum products and lowering subsidy bill have profited the Government exchequer and if so, the details thereof;
- (b) If so, the details thereof; and;
- (c) the steps taken by the Government to utilized such additional financial gain?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE
(Shri Jayant Sinha)

- (a) Yes. The reduction in petroleum subsidy is also due to various reform measures taken by the Government.
- (b) The data on subsidy below in respect of Petroleum is show in the table below:

Year	Petroleum subsidy (₹ in crore)
2013-14	85378.16
2014-15 RE	60270.00
2015-16 BE	30000.00

- (c) The additional fiscal space created out of reduced petroleum subsidy has been utilized in financing various development programmes/schemes.
