

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DINSHA J. PATEL): (a) and (b) Oil & Natural Gas Corporation Ltd. (ONGC) has obtained the approval of its Board of Directors for formation of a Special Purpose Vehicle (SPV), namely, Mangalore Petrochemicals Ltd. (MPL) for implementation of an Aromatics complex in Mangalore SEZ at an estimated cost of Rs. 4852 crore. In addition, they also plan for an Olefin Project in the Mangalore SEZ. The feed stock would be aromatic rich naphtha stream from the existing Mangalore Refinery & Petrochemicals Ltd. and its proposed extension unit.

The envisaged equity structure of the SPV is as under:—

i)	ONGC	-	46%
ii)	MRPL	-	3%
iii)	Financial Institutions/Banks-		51%

Investment by each member will depend on the finalized project structure.

Oil Pool Account

145. SHRI MOINUL HASSAN: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) the total amount so far collected and accrued in oil pool account by way of taxes/cess on petrol, diesel and LPG; and

(b) the rate of increase in international prices of crude oil and refinery charges, taxes/cess on petrol, diesel and LPG, each separately for the last three years?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DINSHA J. PATEL): (a) The Oil Pool Account ceased to exist effective 1.4.2002 after dismantling of Administered pricing Mechanism (APM) with effect from 1.4.2002. However, the petroleum sector has contributed approximately Rs. 70, 051 crore to the central exchequer and Rs. 43,223 crore to the State exchequer by way of taxes/cess during the year 2004-05.

(b) The trend in the international crude and product prices is given in Statement-I (See below). The major changes in excise/customs duty/cess on crude oil and petroleum products are given in Statement II.

Statement-I*Trend in the international oil prices*

	Crude oil (Indian Basket)* \$/bbl	Petrol \$/bbl	Diesel \$/bbl	Kerosene \$/bbl	LPG \$/MT
March 2002	23.31	26.43	23.27	23.65	194.00
2002-03	26.65	30.04	28.86	29.24	279.67
2003-04	27.97	35.01	30.39	31.11	277.02
2004-05	39.21	48.97	46.91	49.51	368.57
2005-06	55.72	64.51	64.70	69.42	481.04
2006-07 (up to 12th July 06)	67.59	83.01	81.97	83.11	462.53
Increase in international prices in 2006-07 (up to 12/07/06) over March'02	190.0%	214.1%	252.3%	251.4%	138.4%
Percentage Increase in current retail price at Delhi over March'02	-	76.5%	94.4%	0.8%	22.60%

*Delhi retail prices considered

- The composition of Indian Basket of Crude represents Average of Oman & Dubai for sour grades and Brent (dated) for sweet grade in the ratio of 58:42 for year 2005-06 and 2006-07, for prior period ratio considered is 57:43.
- Price of Kerosene is for Arab gulf Market.
- LPG Price is saudi aramco CP based on 60:40 butane/propane ratio.
- Price of Petrol is 92 RON unleaded for Singapore Market.
- Price of Diesel is for 0.5% sulphur for Arab Gulf Market.

Statement-II**Major Changes in Excise/Customs Duty****Excise Duty**

Item	As on 1.3.02	As on 04.06.02	As on 1.3.03	As on 16.6.04	As on 19.8.04	As on 01.03.05	As on 01.03.06
Crude	Rs.1800 pmt As Cess	Rs.1800 pmt As Cess	Rs.1800 pmt As Cess	Rs.1800 pmt As Cess	Rs.1800 pmt As Cess	Rs.1800 pmt As Cess	Rs.2500 pmt As Cess
Petrol	32%+Rs 7 per litre	32%+Rs 7 per litre	30% +Rs.7.50 per litre	26% +Rs.7.50 per litre	23% +Rs.7.50 per litre	8% +Rs.13.00 per litre	8% +Rs.13.00 per litre
Diesel	16%+Rs 1 per litre	14%+Rs 1 per litre	14%+ Rs.1.50 per litre	11%+ Rs.1.50 per litre	8%+ Rs.1.50 per litre	8%+ Rs. 3.25 per litre	8%+Rs.3.25 per litre
SKO (PDS)	16%	16%	16%	16%	12%	NIL	NIL
Domestic LPG	16%	16%	16%	8%	8%	NIL	NIL

Customs Duty

Item	As on 1.3.02	As on 1.3.02	As on 19.8.04	As on 1.3.05	As on 14.06.06
Crude	10%	10%	10%	5%	5%
Petrol	20%	20%	15%	10%	7.50%
Diesel	20%	20%	15%	10%	7.50%
SKO (PDS)	Nil	10%	5%	Nil	Nil
Domestic LPG	10%	10%	5%	Nil	Nil

NOTE: With effect from 9/7/04, an additional levy of Education Cess @2% has been imposed.

:With effect from 1/3/2003 National Calamity Contingent Duty @Rs.50/MT levied on imported Crude and Indigenous crude (Except PSC/NELP CRUDE OIL).