

are from ONGC. The estimated in-place oil and gas in 43 discoveries of ONGC is 156.97 MM Toe. The bid closing date is 18.12.2018.

(e) The fields/discoveries have been offered under Revenue Sharing Contracts where the operator will be sharing biddable percentage share of revenue to the Government, besides paying royalty.

#### **Exemptions from the US sanctions on oil imports from Iran**

295. SHRI RANJIB BISWAL: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the US sanctions on Iran has affected the energy requirements and growth of the country adversely;

(b) if so, the details thereof;

(c) whether India has been granted exemption from the US sanctions for purchase of crude oil from Iran, if so, the details thereof; and

(d) the average annual import of crude from Iran made by Government during the last three years and total amount spent thereon in rupee during the above period, year-wise/details thereof?

THE MINISTER OF PETROLEUM AND NATURAL GAS (SHRI DHARMENDRA PRADHAN): (a) and (b) No, Sir. Indian refineries import crude oil from diverse sources, including from Iran, depending on their technical and commercial considerations.

(c) At a press conference on 5 November 2018, US Secretary of State announced exempting eight countries, including India, from US sanctions for importing of crude oil from Iran.

(d) The annual crude oil imports from Iran during the Financial Year 2015-16, 2016-17 and 2017-18 was 12.7 MMT, 27.2 MMT and 22.6 MMT respectively.

#### **Outstanding oil bonds**

296. SHRI AHMED PATEL: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether Government has paid off ₹1.3 lakh crores of oil bonds;

(b) if not, how much has the present Government paid towards the redemption of the country's outstanding oil bonds;

(c) whether it is a fact that Government has paid ₹10,000 crores towards the interest of the country's outstanding oil bonds annually;

(d) if not, how much has the present Government paid towards the interest of the country's oil bonds every year in the last three years; and

(e) the amount present Government has set aside to repay the country's oil bonds maturing from 2021 onwards?

THE MINISTER OF PETROLEUM AND NATURAL GAS (SHRI DHARMENDRA PRADHAN): (a) The current outstanding balance on account of Government of India (GoI) Special Bonds issued to the Public Sector Oil Marketing Companies (OMCs) in lieu of cash subsidy is about ₹1.30 lakh crore.

(b) The Special securities of the nominal value of ₹3500 crore was paid off in the month of March 2015 (maturity date).

(c) and (d) The outstanding GoI Special securities are interest bearing obligations having a fixed coupon rate and are being paid on half yearly basis as and when the coupon payments falls due. The annual aggregated amount of ₹9,989.96 crore was paid every year during 2015-16 to 2017-18 and the similar amount is required to be paid in the current financial year.

(e) The provision for repayment of the special securities to OMCs would be made available in the year of their maturity.

#### **Daily revision of fuel prices**

297. SHRI RAJMANI PATEL: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the price of petroleum products is increasing day-by-day across the country, if so, the details thereof and the reasons therefor along with the steps being taken to stabilize these prices; and

(b) the fresh measures taken by Government to curtail increasing prices of petroleum products including petrol and diesel in view of the problems being faced by common man in the country due to daily hike in prices of petrol and diesel?

THE MINISTER OF PETROLEUM AND NATURAL GAS (SHRI DHARMENDRA PRADHAN): (a) and (b) Prices of petrol and diesel have been made market-determined