

**GOVERNMENT OF INDIA
MINISTRY OF PETROLEUM AND NATURAL GAS**

**RAJYA SABHA
UNSTARRED QUESTION NO.287**

TO BE ANSWERED ON 3RD FEBRUARY, 2021

Increase in prices of petrol and diesel

287. Shri Manas Ranjan Bhunia:

Will the Minister of *Petroleum and Natural Gas* be pleased to state:

- (a) whether Government is aware of the exorbitant increase in the prices of petrol and diesel in the country;
- (b) if so, the steps undertaken by Government to reduce these prices;
- (c) whether Government has any proposal to reduce Central taxes on the petroleum products; and
- (d) if so, the details thereof and if not, reasons therefor?

ANSWER

**MINISTER OF PETROLEUM AND NATURAL GAS
(SHRI DHARMENDRA PRADHAN)**

(a) to (d): Prices of petrol and diesel have been made 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 in line with international product prices and other market conditions. . The OMCs have not only increased but also decreased the prices of petrol and diesel in line with changes in international prices and rupee dollar exchange rate. Public Sector OMCs have implemented daily revision of retail selling price (RSP) of petrol and diesel in the entire country with effect from 16th June, 2017. Daily pricing has been introduced to bring more transparency and efficiency in pricing to benefit consumers.

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