

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

**RAJYA SABHA  
UNSTARRED QUESTION No. 2860  
TO BE ANSWERED ON 28<sup>th</sup> March, 2022**

**Rupee contracts to purchase crude oil**

2860. Shri Sujeet Kumar:

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

- (a) whether India is under any contract with any country to purchase crude oil in Rupees instead of Dollars, either partially or wholly, if so, details thereof;
- (b) the portion of India-Russia trade in petroleum products which takes place in rupees, and whether India is contemplating on expanding the trade in rupees further given sanctions;
- (c) whether any country has offered to sell crude oil to India under Rupee contracts and, if so, the details thereof and whether Government has accepted/declined any such offer; and
- (d) if not, whether Government is actively pursuing such contracts in its negotiations with crude oil suppliers?

**ANSWER  
MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS  
(SHRI RAMESWAR TELI)**

(a) to (d): At present, Oil Public Sector Undertakings neither have any contract nor is any such proposal under consideration from Russia or any other country for purchase of crude oil in Indian Rupees (INR).

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