

**GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA**

UNSTARRED QUESTION NO:1224

ANSWERED ON:15.07.2004

PERMISSION TO PVT. COMPANIES TO INCREASE THE PRICES OF THEIR PRODUCTS

Manoj Kumar Shri

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

- (a) whether the Government has recently allowed the private companies to increase the prices of their oil products; and
- (b) if so, the profit likely to be accrued to the Government and the private companies separately as a result of this increase ?

Answer

MINISTER OF PETROLEUM & NATURAL GAS & PANCHAYATI RAJ (SHRI MANI SHANKAR AIYAR)

(a)&(b) : The private companies marketing petroleum products do not need government approval for revising the prices. It is, therefore, not possible to compute ex-ante the profit likely to accrue to private companies. No profits accrue to Government on this account.