

GOVERNMENT TO IMPLEMENT RECOMMENDATIONS OF THE INTER-MINISTERIAL COMMITTEE THAT MADE SEVERAL RECOMMENDATIONS REGARDING EXPLORATION IN PETROLEUM AND GAS SECTOR

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Ministry of Petroleum & Natural Gas

Government to implement recommendations of the Inter-Ministerial Committee that made several recommendations regarding Exploration in Petroleum and Gas sector

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The Government is in the process of implementing the recommendations of the high level Inter-Ministerial Committee that has made several specific recommendations regarding the exploration in the Petroleum and Gas sector. While presenting the Interim Budget 2019-20 in Parliament today the Union Minister for Finance, Corporate Affairs, Railways and Coal Sh. Piyush Goyal said "India's import dependence on crude oil and natural gas has been a source of big concern to our Government. While we have taken a large number of measures to moderate the increasing demand through usage of bio fuel and alternate technologies, urgent action is needed to increase hydrocarbon production to reduce imports." The Committee's recommendations include transforming the system of bidding for exploration and changing from revenue sharing to exploration programme for Category-II and III basins.

Connections under Ujjwala Yojana

The Interim Budget says that more than six crore connections have already been given under the Ujjwala Yojana. Shri Goyal said "In our Election Manifesto, we had promised that we will transform the quality of life of women in rural India by providing cleaner fuel. For securing the health of every homemaker in rural areas and to ensure that she does not have to shed tears for cooking food to nourish her family, our Government embarked upon a programme to deliver 8 crore free LPG connections under the Ujjwala Yojana. More than 6 crore connections have already been given and the remaining will get free gas connections by next year. Ujjwala is a remarkable success story of our Government programme, defined by a bold yet practical Vision of a responsible and compassionate leadership."

Petroleum Subsidies

The Interim Budget has provided Rs. 37,478 crore as Petroleum subsidy in 2019-20

Budget estimates compared to Rs. 24,933 crore provided in the Budget estimates of 2018-19.

Import of POL

The statement laid under the FRBM Act, along with the budget documents, states that Imports of petroleum, oil and lubricants (POL) increased by 42.9 percent in April-December 2018 to US\$ 108.1 billion from US\$ 75.7 billion in the corresponding period of the previous year, mainly on account of rise in international crude oil prices.

12 States/UTs Voluntarily surrender PDS Kerosene allocations

It further states that 12 State Governments/UTs (Karnataka, Haryana, Telangana, Nagaland, Chandigarh, Gujarat, Andhra Pradesh, Bihar, Goa, Puducherry, Rajasthan and Maharashtra) have voluntarily surrendered their PDS kerosene allocations under Direct Benefit Transfer in Kerosene (DBTK) Scheme. As on date, 8 State Governments/UTs have already cut down their PDS Kerosene allocation to nil. In the year 2018-19 (1st Qtr., 2nd Qtr. And 3rd Qtr.), the allocation for PDS Kerosene has been maintained at the level of the corresponding period of the previous year (2017-18) except for the States voluntarily surrendering their PDS SKO quota.

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