

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

UNSTARRED QUESTION NO:1738

ANSWERED ON:16.07.2009

CONTRIBUTION OF REVENUES BY PUBLIC SECTOR OIL COMPANIES

Patasani Dr. (Prof.) Prasanna Kumar

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

- (a) whether the Government is considering capping the profits of crude oil producers such as Oil and Natural Gas Corporation (ONGC), Oil India Ltd.(OIL), Reliance Industries and Cairn India as per the guidelines issued by the Chaturvedi Panel report;
- (b) if so, the details thereof alongwith the recommendations of the Committee;
- (c) the reaction of public and private sector oil companies thereon; and
- (d) the manner in which the Government plans to recover the increment profits made by the oil companies during the last year when the oil prices had touched \$ 140 a barrel?

**Answer**

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI JITIN PRASADA)

- (a): At present, no proposal has been formulated in this regard.
- (b) to (d): Do not arise, in view of (a) above.