

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

UNSTARRED QUESTION NO:1498

ANSWERED ON:22.03.2012

IMPORT OF CRUDE FROM IRAN

Naik Dr. Sanjeev Ganesh;Patil Shri Sanjay Dina ;Rajbhar Shri Ramashankar;Sugumar Shri K. ;Sule Supriya ;Tewari Shri Manish;Vardhan Shri Harsh;Viswanathan Shri P.

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

- (a) the monthly and company-wise breakup of the total quantum of crude oil imported from Iran both by the public sector and private sector oil companies from 1 April, 2000 to 1 March, 2012;
- (b) the quantum of refined petroleum products exported or re-exported after importing crude both in the public and private sector during the corresponding period;
- (c) whether the graph of export and import during the aforesaid period has shown an increasing or decreasing trend and the details thereof;
- (d) the details of payment mechanism being worked out by India for payment of Iranian crude and whether India is planning to pay Iran in gold as a backup in case the alternative banking route worked out through UCO Bank in rupee is also hit by sanctions; and
- (e) the details of back up strategy of the Government in case Iran's oil imports cease completely due to accentuating and extraneous circumstances?

**Answer**

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI R.P.N.SINGH)

(a), (b) & (c) The information is being collected and will be laid on the Table of the House.

(d) After the Asian Clearing Union was withdrawn by the RBI in December 2010, the Government has operationalised a new payment mechanism in August, 2011 under which all the outstanding payments due to National Iranian Oil Company (NIOC) have been settled successfully, and payment for crude oil import from Iran is made through this mechanism as and when due. India and Iran have also agreed for part-payment of crude oil imported from Iran by India in the Indian Rupee.

(e) To strengthen the country's energy security and to reduce its dependence on any oil imports to ensure energy security for the country. The Ministry of Petroleum & Natural Gas keeps in close touch with oil and gas producing countries, and imports crude oil from more than 30 countries spread over different continents.