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Title: Need to reduce the price of petroleum products.

SHRI M.B. RAJESH (PALAKKAD): Thank you, Madam Speaker. The international crude prices are at a five-year low today. It was 148 dollars per barrel five years ago. Now, it has come down to 62 dollars per barrel. Unfortunately, this huge benefit has not been passed on to the consumers. Instead, the Government has increased the excise duty twice within a month. The Government is earning an additional revenue of Rs. 4,000 crore. Whenever the international prices have increased, the Government had been quick to raise the domestic oil prices. But when the international prices are falling, the Government is reluctant to reduce the prices.

Of course, there was some reduction. But whatever reduction that was done was nominal and it is much lesser than the big fall in the international prices. Around 52 countries, including many of our neighbours, have much lesser diesel prices in their countries than we have. This is a situation of 'head I win, tail you lose'. This kind of a situation has been created. This amounts to deception of the people.

I would like to appeal to the Government to roll back the additional excise duty imposed on petroleum products and to reduce the prices in order to give benefit to the consumers, to the fullest extent matching the fall in the international prices of crude oil. Thank you very much.

HON. SPEAKER: Shri P.K. Biju, Dr. A. Sampath, Shrimati P.K. Shreemathi Teacher, Shri P. Karunakaran, Dr. K. Kamaraj, Shri Md. Badaruddoza Khan, are allowed to associate with the matter raised by Shri M.B. Rajesh.