

'Consensus emerging on GST levy on fuels'

Users, oil firms to benefit, says Minister

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A consensus is being arrived at among States on the issue of bringing petroleum products under the ambit of the Goods and Services Tax (GST), according to Dharmendra Pradhan, Petroleum Minister.

An early decision on bringing the petroleum products under the GST would be 'better' both for consumers and oil companies, Mr. Pradhan told the media here on Sunday. Soon there would be a consensus, he said.

The Minister said that initially States were apprehensive about economic returns if the petroleum products were brought under the GST. "We have to pursue the matter with the GST Council now," he said.

Mr. Pradhan also disclosed that Mangalore Refinery and Petrochemicals Ltd. (MRPL) would start producing BS-VI diesel by March, 2019 and the BS-VI petrol by December, 2019. The Minister said the entire country would have BS VI fuel by April, 2020.

He said the merger between MRPL and ONGC Mangalore Petrochemicals Ltd (OMPL) was in the final stage. "With this merger, MRPL is going for a mega expansion plan," he said, adding the investment scope of the expansion is around ₹70,000 crore. When the merger is completed and with the expansion plan, the processing capacity of MRPL is set to go up from the present 15 million metric tonnes per annum (MMTPA) to 25 MMTPA."