

Sectoral

Oil & Gas

1. What is EPP or Export Parity Price?

Export Parity Price is the price which oil companies would realize on export of petroleum products. This includes Freight on Board (FOB) Price and advance license benefit (for duty free import of crude oil pursuant to export of refined products. For more information, [click here](#).

2. What do you mean by import parity price?

Import Parity Price (IPP) is the price that importers would pay in case of actual import of product at the respective Indian ports. This includes FOB price, Ocean freight, Customs duty, Port dues etc. For more information, [click here](#)

3. What are biofuels?

The National Policy on Biofuels categorises Biofuels as: “ Basic Biofuels ” viz. First Generation (1G) bioethanol & biodiesel and “ Advanced Biofuels ” – Second Generation (2G) ethanol, Municipal Solid Waste (MSW) to drop-in fuels, Third Generation (3G) biofuels, bio CNG etc. For more information, [click here](#).

4. What are various types of petrol/ diesel available in India?

Various petrol types are as follows: MS 93/95, Bharat Stage (BS) IV, Bharat Stage (BS) VI, branded petrol (with additives) etc. Various types of diesels are as follows: Light Diesel Oil (LDO), BS IV, BS VI, Bio Diesel, Branded Diesel (with additives) etc. To know more about the Oil & Gas sector opportunity in India, please visit the Oil & Gas page at Invest India website. For further details on Indian Petroleum and Natural Gas Statistics, please refer this link: http://petroleum.nic.in/sites/default/files/APR_E_1718.pdf For more information, [click here](#).

5. Under what situations IGST is applicable?

As per the GST law, if the location of the supplier and place of supply is in different states then IGST would be applicable. For more information, [click here](#)

6. What is EBP programme?

EBP (Ethanol Blended Programme) is the revision of ethanol prices for supply to Public Sector OMCs (Oil Marketing Companies). Currently this programme is being carried out in 21 States and 4 UTs with immediate target to achieve 10% ethanol blending in Petrol. This blended petrol is known as ethanol blended petrol. For more information, [click here](#).

7. Whether TIN number under VAT would be abolished? What will be the rate of GST on 5 KG FT cylinder?

1) TIN number under VAT to the extent of 5 specified petroleum products will be continued. 2) GST Rate on domestic supply of LPG will be 5% and for purposes other than domestic it will be 18%.

8. What is refinery transfer price (RTP)?

RTP – Refinery Transfer Price or RGP (Refinery Gate Price) is the price paid by the oil companies to domestic refineries for purchase of finished petroleum products at refinery gate. For more information, [click here](#).

9. As per the Bureau of India Standards what is the definition of motor spirit?

Motor spirit means any hydrocarbon oil in the range of C4 -C12 (excluding crude mineral oil) obtained broadly by fractional distillation of crude oil which meets the requirements of Bureau of Indian Standards specification (BIS) No. IS-2796 and is suitable for use as fuel in spark ignition engines. For more information, [click here](#).

10. What is the use of furnace oil?

Major use of furnace oil (FO) /LSHS and LDO (Light Diesel Oil) is as a fuel in Power, Fertilizer,

petrochemicals and steel sectors. Some of the fertilizer plants consume FO as feed stock also. Other industries engaged in manufacturing of cement, paper, pharmaceuticals, Synthetic fibers etc. consume FO/LSHS as fuels. LDO is broadly used for low RPM engines primarily employed in industry, transport and power sectors. For more information, [click here](#).

11. What are the regulations on usage of Furnace oil in NCR?

As per Environment Pollution (Prevention & Control) Authority (EPCA), usage of furnace oil would be strictly banned in NCR. For more information, [click here](#).