



ALL INDIA BANK PENSIONERS' & RETIREES' CONFEDERATION

(A.I.B.P.A.R.C.)

C/O BANK OF INDIA OFFICERS' ASSOCIATION

(EASTERN INDIA BRANCHES)

BANK OF INDIA, KOLKATA MAIN BRANCH

23A, NETAJI SUBHAS ROAD, KOLKATA – 700 001

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Senior Office Bearers

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MOB - 9868220338

GENERAL SECRETARY

SHRI S. SARKAR
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TREASURER

SHRI A. N. MUKHERJEE
MOB- 9830302997

WORKING PRESIDENTS:

1. SHRI K.B. BALLUR
MOB – 9481101106

2. SHRI P.S. PATKI
MOB – 8805607239

3. SHRI C.
GANGADHAR YADAV.
MOB – 9440528806

4. SHRI S.B.C.
KARUNAKARAN,
MOB – 9444772016

SR. VICE PRESIDENTS:

SHRI M.R. GOPINATH
RAO
MOB – 9886309244

SHRI R.S. TRIVEDI
MOB – 9825049640

SHRI P.V.L.N. SHARMA
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SHRI R. K. SHARMA
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Circular No. 85-21.

November 15. 2021

***For circulation among members of the Governing Council,
State Secretaries, Special Invitees, Advisors, Affiliates and
Members***

Dear Comrade,

***Sub: Recovery of GST on Premium paid by Retirees for renewal of
GMISR.***

We reproduce hereunder the text of our letter written on date to The
Chairman IBA on the above subject for information of members.

With best wishes and regards,

Comradely yours,

Suprita Sarkar
General Secretary

Quote :



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AIBPARC/IBA/GST on GMISR/Email/21

November 15, 2021.

The Chairman,
IBA, Mumbai.

Respected Sir,

Sub: Recovery of GST on Premium paid by Retirees for renewal of GMISR.

You are aware of the fact that there are many companies in our country which allow their employees to buy medical insurance cover or top up cover over and above what the company has allowed to them. While remitting the premium, the Companies recover GST at prescribed rates from the Employees in such cases.

We have come across a Ruling passed by the Authority of Advance Ruling (AAR), Maharashtra, which appears to be relevant to our case. The AAR, Maharashtra ruled in an application filed by Tata Power: **The recovery of Insurance premium is not an activity done in the course of business or for furtherance of business and hence should be outside the gamut of GST.** It has also come to our notice that Mr. Harpreet Singh, Partner, Indirect Taxes, KPMG, described the Ruling as "Sagacious" and hoped that the Ruling was likely to catch the eye of the industry.

We shall be thankful if you kindly examine the implications of the Ruling and take it up with the department concerned of GOI for the benefits of the Retirees.

With kind regards,

Yours faithfully,

Suprita Sarkar
General Secretary.