

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF REVENUE

LOK SABHA

UNSTARRED QUESTION NO.2783

TO BE ANSWERED ON FRIDAY THE 2ND DECEMBER, 2016
AGRAHAYANA 11, 1938 (SAKA)

GST ON INSURANCE PREMIUM

2783. SHRI GUTHA SUKENDER REDDY:
PROF. PREM SINGH CHANDUMAJRA:

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government proposes to collect Goods and Services Tax (GST) on insurance premium, if so, the details thereof;
- (b) whether the Government has received any representations from insurance companies to exclude insurance premium from the ambit of GST, if so, the details thereof;
- (c) whether the Government proposes to impose tax on e-commerce companies under the GST and additional levy on foreign e-commerce companies; and
- (d) if so, the details thereof and the reasons therefor?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI SANTOSH KUMAR GANGWAR)

(a)&(b): Government has received representation from Life Insurance Council for zero rating of life insurance services. A view in this regard is to be taken by GST Council.

(c) & (d): A view in this regard is to be taken by GST Council.
