



# 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  
Mobile : 9674188524, EMAIL aibparc2@gmail.com

**Circular No. 83-21.**

November, 09.11.2021

**Senior Office Bearers**

**PRESIDENT:**

SHRI K.V. ACHARYA,  
MOB - 9868220338

**GENERAL SECRETARY**

SHRI S. SARKAR  
MOB – 9674188524

**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  
MOB - 9440779797

SHRI R. K. SHARMA  
MOB - 8171461116

SHRI RAM PAL  
MOB – 9784405801

SHRI S. KUPPUSWAMI  
MOB- 9444315928

SHRI TOM. THOMAS  
MOB – 9447661680

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

Dear Comrade,

Sub: Exorbitant rate of GST imposed on the premium of Group Medical Insurance Scheme for Bank Retirees.

We are reproducing hereunder the text of our letter written to IBA on date 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/GMISR/ Email/2021

Date: November 09,2021.

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The Chairman.  
IBA, Mumbai.

Respected Sir,

**Sub: Exorbitant rate of GST imposed on premium of Group Medical Insurance Scheme for Bank Retirees.**

For couple of years, we have spared no stone unturned to impress upon the Government and IBA that the sufferings of the Retirees can be removed to certain extent by substantial reduction or complete waiver of the GST component from the premium and also the medical bills.

In this connection, We came across a relevant newspaper report ( Business Standard, November 08,2021) and We presume that the same has already come to your notice also. We are inclined to stress upon it as it vindicates our standpoint on the issue.

Shri Nikhilesh Sathe, Former IRDAI member, as the Keynote Speaker of the Insurance Round of the Business Standard BFSI Insight Summit observed:

In the absence of any social security available to Citizens, Insurance is a necessity. All essential commodities are out of the purview of GST, why should premium be taxed so heavily. 18 pc GST on Insurance premium is atrocious.

A question comes normally: Why are we escalating the issue before you? As IBA happens to be the principal grievance--redressal machinery, We may reasonably hope that our long pending demand will be re-opened by IBA before GOI at a time when the Retirees are in fact panting for breathe under an unthinkable pressure of the payment of group medical insurance policy for Retirees.

With kind regards,

Yours faithfully,

Suprita Sarkar  
General Secretary.