



ALL INDIA BANK PENSIONERS & RETIREES CONFEDERATION (A.I.B.P.A.R.C.)



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Circular no 80-24

Date: August 05, 2024.

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

Dear Comrade,

Sub: Withdrawal of GST on Medical Insurance Premium for Senior Citizens*

We are reproducing here under the text of our letter written on date to The Chairperson, GST Council on the above-mentioned subject.

This is for information of members.

With best wishes and regards,

Comradely yours,

Suprita Sarkar
General Secretary

Encl: As stated

AIBPARC/GST Council/GMISR/Email/2024

Date: August 05, 2024

Smt. Nirmla Sitharaman Ji,
The Chairperson,
GST Council,
NEW DELHI 110001

Respected Madam,

Withdrawal of GST on Medical Insurance Premium for Senior Citizens

We as a Confederation of the Bank Pensioners/Retirees have been taking up the issue of withdrawal of GST levied on the premium amount of Medical Insurance @ 18%. This has been a very genuine request for the following reasons:

1) The levy of GST @ 18% on the amount of insurance premium on Health/Medical insurance would amount to double taxation –



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(i) Tax on Premium Amount and

(ii) Tax on Medical Bill if Hospital Room Rent is more than Rs.5000/- per day.

2) It is unfair to levy GST on Medical Insurance Premium more particularly to the Senior Citizens who have ceased to earn their livelihood after retirement from active service on attaining the age of 60 years or those earning meagre Pension after retirement.

3) The Government has already announced that it would expand the scope of PM Ayushman Scheme to extend the free Medical Insurance Cover of Rs.500000/- (Rupees Five Lakhs) to all the Senior Citizens above the age of 70 years irrespective of their income.

4) When people cease to earn their salary after attaining the age of 60 years, it is discriminatory to create an artificial classification within the senior citizens by denying the facility to those who are in the age group of 60-70.

5) The sky rocketing medical expenses in case of Senior Citizens is a huge drag on their deteriorating financial conditions. The high premium and a further loading of 18 percent thereon towards GST compounds the monetary hit on the Senior Citizens at such an advanced age.

There is thus a very strong case that the levy of GST on medical insurance premium for all the senior citizens is scrapped and extension of coverage of PM Ayushman Scheme to all the senior citizens above the age of 60 years.

We understand that Shri Nitin Gadkari, Honourable Union Minister has also recommended the case for scrapping the GST on Life and Medical Insurance Premium for the reasons stated in his letter addressed to you. It led to a healthy debate in Parliament recently. It has further lent credence to our request for withdrawal of GST on Medical Insurance Premium for Senior Citizens.

We once again request your Good-Self to consider our request favourably and oblige. The entire community of the Senior Citizens shall ever remain grateful to you and the entire GST Council.

With Best Regards,

Yours faithfully,

K.V. Acharya.
President, AIBPARC
& Jt. Convenor, CBPRO

Suprita Sarkar
General Secretary