

Ref. No.: GIC-HO/BOARD/SE-02-order/273/2024-25

Date: 31st January 2025

To,
The Manager
Listing Department
BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

To,
The Manager
Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot C/1,
G Block, Bandra Kurla Complex
Mumbai - 400051

Scrip Code: (BSE – 540755/ NSE – GICRE)

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations')

Dear Sir/Madam,

Further to our earlier exchange communication number GIC-HO/BOARD/SE-02-SCN/129/2024-25 dated 7th August 2024, the Corporation has now received the order from the Additional Commissioner CGST & Central Excise, Mumbai South Commissionerate demanding tax liability amounting to Rs. 138,46,57,100/- (interest and penalty thereon).

There is no material impact on financials, operations or other activities of the Corporation due to the above-mentioned order.

The details as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are attached as **Annexure A**.

Kindly take the above on record.

Thanking You

Yours sincerely

For General Insurance Corporation of India

(Suresh Savaliya)
CS & Compliance Officer

Encl.: As above

भारतीय साधारण बीमा निगम
(भारत सरकार की कंपनी)

General Insurance Corporation of India

(Government of India Company)

CIN NO.: L67200MH1972GOI016133 IRDA REGN No.: 112

“सुरक्षा”, 170, जे. टाटा रोड, चर्चगेट, मुंबई - 400 020.

“SURAKSHA”, 170, J. Tata Road, Churchgate,
Mumbai - 400 020. INDIA Tel.: +91-22-2286 7000
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Annexure A		
Sr.	Particular	Details
1.	Name of Authority	Additional Commissioner CGST & Central Excise, Mumbai South
2.	Nature and details of the action(s) taken or order(s) passed.	Demand for the tax liability amounting to Rs. 138,46,57,100/- (interest and penalty thereon) (CGST: Rs. 45,53,14,033/-, SGST: Rs. 39,13,33,028/- and IGST: Rs. 53,79,90,039/-) u/s Section 74 of the CGST Act, 2017 for the period from July 2017 to March 2019 & April 2020 to March 2021, read with IGST Act, 2017 and Maharashtra Goods and Service Tax Act, 2017. Original demand Rs. 1112,28,41,198/- Demand dropped Rs. 973,81,84,098/-
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the Authority.	Copy of the order received by the Corporation on 31 st January 2025
4.	Details of the violations / contraventions committed alleged to be committed.	Alleged short payment of tax under CGST Act 2017 for FY 2017-18 of Rs. 137,63,15,036/-, short payment for FY 2017-18 of Rs. 100,000/ and non-reversal of ITC of Rs. 82,42,064/-
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	There is no material impact on financials, operations or other activities of the Corporation. Further, the Corporation intends to file an appeal against the demand.