



# दि न्यू इन्डिया एश्योरन्स कंपनी लिमिटेड

(भारत सरकार का उपक्रम)

## THE NEW INDIA ASSURANCE COMPANY LTD.

(Govt. of India Undertaking)

पंजीकृत एवं प्रधान कार्यालय : न्यू इन्डिया एश्योरन्स बिल्डिंग, 87, महात्मा गांधी मार्ग, फोर्ट, मुंबई - 400 001.

Regd. & Head Office : New India Assurance Bldg., 87, M.G. Road, Fort, Mumbai - 400 001.

CIN No. L66000MH1919GOI000526



Phone : 022 2270 8100

022 2270 8400

Website : www.newindia.co.in

Ref. No.: NIACL/CMD\_Board Sectt/2023-24

10<sup>th</sup> January 2024

To,  
The Manager  
Listing Department,  
BSE limited  
Phiroze Jeejeebhoy Towers  
Dalal Street Mumbai-400001

The Manager  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> floor, Plot c/1  
G Block, Bandra Kurla Complex, Mumbai-400051

Scrip Code: (BSE – 540769/NSE – NIACL)

Dear Sir/ Madam,

Subject: Disclosure under Regulation 30 of SEBI to Stock Exchanges, based on the criteria specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

We refer to our intimation dated 28<sup>th</sup> September 2023 wherein the Company had informed Stock exchanges regarding receipt of SCN cum demand notice F.No. DGGI/INT/INTL/858/2021-SCN No. 31/GST/2023-24 from the Directorate General of GST Intelligence, Pune Zonal Unit under Section 73(1) of the Central Goods and Services Tax Act, 2017 ("the Act"), alleging a tax demand of ₹ 2379,13,48,877/- against:

- 1.1. Non-payment of GST on the Co-insurance premium accepted as Follower in the co-insurance transaction from July 2017 to March 2022 amounting to Rs 1930,12,78,468/-
- 1.2. Non-payment of GST on re-insurance commission booked/accepted on the reinsurance services ceded to various Indian and Foreign Re-Insurance Companies amounting to Rs 449,00,70,409/-

excluding Interest and penalty. The alleged SCN pertains to matters relating to industry wide issues.

The Company has now received an Order No. 157/AKS-43/TH-CGST/2023-24 on 28.12.2023 under Section 73(9) of the Central Goods and Services Tax Act, 2017 ("the Act") along with interest under Section 50 of the Act and penalty under Section 73(9) of the CGST Act, 2017 from the Office of the Commissioner of CSGT and Central Excise, Thane in respect of aforementioned SCN confirming GST demand of Rs 2379,13,48,877/- along with the interest and penalty of Rs 237,91,34,886/-. On the receipt of the Order we have intimated the same to the Board in its meeting held on 10.01.2024. Based on the developments in the Industry, the company would be deciding further course of action.

The details mentioned above are as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated July 13, 2023.



**द न्यू इन्डिया एश्योरन्स कंपनी लिमिटेड**

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The above information will also be made available on the Company's website at [www.newindia.co.in](http://www.newindia.co.in)

You are requested to kindly take the same on your records.

Thanking you,

Yours sincerely

Jyoti Rawat

Company Secretary & Chief Compliance Officer