

**GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF REVENUE  
LOK SABHA  
UNSTARRED QUESTION NO. 2383**

**TO BE ANSWERED ON MONDAY, AUGUST 04, 2025/ SRAVANA 13,  
1947(SAKA)**

**REDUCTION OF GST ON LIC PREMIUM**

**2383. SHRI ADHIKARI DEEPAK DEV:**

**Will the Minister of FINANCE be pleased to state:**

- (a) whether the Government has any plans to reduce GST on LIC Premium;**
- (b) if so, the details thereof;**
- (c) whether any decision has been taken in the meeting of GST Council on this issue; and**
- (d) if so, the details thereof?**

**ANSWER**

**MINISTER OF STATE IN THE MINISTRY OF FINANCE  
(SHRI PANKAJ CHAUDHARY)**

**(a) to (d): GST rates and exemptions on all services and goods are prescribed on the recommendations of the GST Council which is a Constitutional body comprising of members from both the Union and State/UT Governments.**

**The issue of GST on health and life insurance was placed before the GST Council in its 54<sup>th</sup> Meeting held on 9<sup>th</sup> September 2024 at New Delhi. After detailed deliberations, the GST Council recommended to constitute a Group of Ministers (GoM) to holistically look into the issues pertaining to GST on life insurance and health insurance. Accordingly, a Group of Ministers (GoM) on Life and Health Insurance was constituted under the Convenorship of Sh. Samrat Choudhary, Hon'ble Deputy CM, Bihar.**

**During the 55<sup>th</sup> meeting of the GST Council held on 21<sup>st</sup> December 2024 in Jaisalmer, the Convener of the Group of Ministers (GoM) on Life and Health Insurance sought more time for finalizing the GoM's recommendations and placing the same before the GST Council. The Council agreed to give more time to GoM to finalize its recommendations.**

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