



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

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Website : www.newindia.co.in

Ref. No.: NIACL/CMD_BoardSectt/2024-25

February 02, 2025

To,

The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai 400 001

The Manager
Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th floor, Plot C/1,
G Block, Bandra-Kurla Complex
Mumbai 400 051

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 have received Order In Original No. PLG/ADC/VRR/DGGI/CGST/22/NIA/2024-25 dated 24.01.2025 under Section 74(9) of the CGST Act, 2017 and respective state GST Act, 2017, read with Section 20 of IGST Act, 2017, Section 6(1) of CGST/SGST Act, 2017 and Section 6(2) of CGST/ SGST Act, 2017 issued by ADDITIONAL COMMISSIONER, CGST & CX, PALGHAR with respect of Show Cause Notice No. DZU/INV/C/GST/1658/2021 dt 30.06.2023, DIN No. 202306DNN00000922875 by Additional Director, DGGI, Delhi Zonal Unit. The alleged demand raised under the Order is Rs 70,44,50,340/- plus the applicable interest and penalty of equivalent amount.

The matter largely relates to an industry wide issue with respect to applicability of GST on salvage generated during repair of motor vehicles as well as sale/supply of salvage/wreck in claims settled on NOS basis.

The Company would be filing appropriate response highlighting the contentions of the Company and would pursue an appeal with Appellate Authorities/evaluate other legal options against the said Order including filing a Writ Petition.

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated July 13, 2023 is enclosed herewith as an Annexure 1.

The above information will also be made available on the Company's website at www.newindia.co.in

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

**Thanking You,
For The New India Assurance Company Limited**

**Jyoti Rawat
Company Secretary & CCO**



Annexure 1

Name of the Authority:	ADDITIONAL COMMISSIONER, CGST & C. Ex, PALGHAR COMMISSIONERATE
Nature and details of the action(s) taken, or order(s) passed	Order NO. PLG/ADC/VRR/DGGI/CGST/22/NIA/2024-25 received by the Company under Section 74 of the Central Goods and Services Tax Act, 2017 ("the Act") for the period July 2017 to March 2022
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the Authority	1 st February 2025 at 15.09 hrs.
Details of the violation(s)/contravention(s) committed or alleged to be committed	Order has held as follows: NIA was not discharging their outward GST liability on sale/supply of salvage generated during repair of motor vehicles as well as sale/supply of salvage/wreck in claims settled on NOS basis.
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	Rs.70,44,50,340/- (CGST Rs. 35,22,25,170/- and SGST Rs. 35,22,25,170/-) along-with interest under Section 50 of CGST Act, 2017 and penalty of equivalent amount The same would be appropriately assessed for disclosure as Contingent liability in the financial statements of the Company. NIA would pursue an appeal with Appellate Authorities/evaluate other legal options against the said Order including filing a Writ Petition.