

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:832
ANSWERED ON:25.11.2011
SERVICE TAX ON FUND MANAGEMENT CHARGES
Reddy Shri K. Jayasurya Prakash

Will the Minister of FINANCE be pleased to state:

- (a) whether the life insurance industry has made a representation on service tax on fund management charges;
- (b) if so, the details thereof and action taken thereon by the Government;
- (c) whether any consultations have been made by the Government in this regard; and
- (d) if so, the issues emerged therefrom and steps being taken in this direction?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM)

(a): Yes, Sir,

(b) & (c): The industry sought a review of the amendments made in budget 2011-12. Consultations have been made with the trade representatives. No actionable points had emerged from the consultation.

(d): Does not arise in view of answer to (b) & (c) above.