

# PARAMOUNT HEALTH SERVICES & INSURANCE TPA PVT. LTD



(Formerly known as Paramount Health Services (TPA) Private Limited)

PLOT NO.A-442, ROAD NO.28, WAGLE INDUSTRIAL ESTATE, THANE (WEST), - 400604 INDI,  
TEL.: (022) 6644 4600 • FAX : (022) 6644 4754 / 755 • Website : www.paramounttpa.com • IRDA TPA Licence No.0  
ISO 9001 : 2008 Certified Company • CIN NO: U85190MH2001PTC133736

25/06/2019

To,  
K. Sreekanth,  
OSD - Health TPAs,  
Insurance Regulatory and Development Authority,  
Sy. No. 115/1, Financial District,  
Nanakramguda, Gachibowli,  
Hyderabad – 500032

**SUB :- Annual Report of Paramount Health Services & Insurance TPA Pvt. Ltd. for the year ended 31/3/2019.**

Dear Sir,

Please find enclosed the Annual Report (Form TPA-8) along with Working Capital Certificate (Form TPA-6C) , Declaration of Company (Form TPA-6D) , SLA details (Form TPA-6E) ; Directors Report and Auditor's Report of Paramount Health Services & Insurance TPA Pvt Ltd for year ended 31/3/2019.

Thanking you,

Yours truly,

**For Paramount Health Services & Insurance TPA Pvt. Ltd.**

**Paresh Bhavsar**  
(Vice President-Finance)

**Encl:- As above**

**Annexure – 16**

As per Regulations 19 (9) of IRDAI (TPA – Health Services) Regulations, 2016

**Annual Report by Third Party Administrator**

FORM TPA – 8

<b>1</b>	<b>PARTICULARS OF THE TPA:</b>		
1.1	Name of the TPA :	<b>Paramount Health Services &amp; Insurance TPA Pvt. Ltd.</b>	
1.2	(A)	Address - Registered Office:	Plot No. A-442, Road No-28, Wagle Industrial Estate
			Ram Nagar, Thane (west).
			Pin code: 400604 Landline No: 022-66444701-704
			E-mail: <a href="mailto:nayan.shah@paramounttpa.com">nayan.shah@paramounttpa.com</a> Fax No: 022 - 66444754 - 755

1.3	Financial year	<b>2018-19</b>
1.4	Board of directors as on <b>31<sup>st</sup> March ,2019</b> (end of concerned FY) and changes in the board since the date of statement of the preceding year.	

Sr. No.	Name of Director and DIN No.	Age (Years)	Address with telephone no., Mobile no., e-mail	Details of Directorship in other Companies	Particulars of Change in Board (Cession / Appointment)	Date of Change in Board
1	Dr. Nayan C. Shah. DIN No: 00823070	63	21- Beach View, Bhulabhai Desai Road, Mumbai -400 026. Tel. No: 022-66444701 / 702 Email ID:- nayan.shah@paramounttpa.com	1) Paramount Healthcare Management P. Ltd. 2) Healthquarter India P L 3) Eximius Infotech P L 4) Jobbpo.com Pvt. Ltd. 5) Medicus Devices & Services Pvt. Ltd. 6) Dosti Realty Ltd. 7) Adrika Developers Pvt. Ltd. 8) Chalama Infraproperties Pvt. Ltd. 9) Friends Development Corporation (Imperia) Pvt. Ltd. 10) KNK Trading Pvt. Ltd.	Not Applicable          Cessation	Not Applicable          30 <sup>th</sup> March,2019

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				11) True Care Education Pvt. Ltd. 12) Truehome Healthcare & Technologies Pvt. Ltd. 13) True Care Doc Pvt. Ltd. 14) Health Bridge Network Pvt. Ltd.		
2	Mrs. Sandhya N. Shah. DIN No: 00823109	62	21- Beach View, Bhulabhai Desai Road, Mumbai -400 026. Tel. No: 022-66444866 Email ID:- sandhya.shah@paramounttpa.com	1) Paramount Healthcare Management P. Ltd. 2) Jobbpo.com P L 3) Eximius Infotech P L	Not Applicable	Not Applicable
3	Dr. Hemant Kansaria. DIN No: 06922014	65	Nishar Bhuvan, Flat No-7, 3rd floor, 7, Sleater Road, Mumbai-400 007. Tel. No:- 9920270035	NIL	Not Applicable	Not Applicable
4	CA Pravin Natvarlal Vepari. DIN No: 0216303	82	33, Meera, 7th Floor, 18, L.D. Ruparel Marg, Malabar Hill, Mumbai- 400 006. Tel. No:- 022 23685101	Ras Resorts and Apart Hotels Ltd.	Not Applicable	Not Applicable

1.5	Details of Chief Executive Officer (CEO)
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Sr. No.	Name of CEO	Age (Years)	Address with telephone no., Mobile no., e-mail	Qualifications	Details of Directorship in other Companies	Date of joining with TPA Company as a CEO
1	Dr. Abhitabh Gupta	48	B 1- 8, 1st flr Kailash Colony, New Delhi. Tel. No:- 9920033593 Email ID:- abhitabh.gupta@paramounttpa.com	MD (Physician) DMRE (Rad.)	1) Healthquarter India P L 2) Eximius Infotech P L 3) True Care Doc Pvt. Ltd.	1 <sup>st</sup> April, 2009

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1.6	Details of Chief Administrative Officer (CAO)	
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Sr. No.	Name of CAO	Age (Years)	Address with telephone no., Mobile no., e-mail	Qualifications	Details of Directorship in other Companies	Date of joining with TPA Company as a CAO
1	Mr. R D Misra	73	104, Vastu Shilpa Apt., Rajmata Jijabai Marg Pump House, Andheri ( East ), Mumbai - 400 093. Tel. No: 022-66444669 Email ID:-ramdaras.misra@paramounttpa.com	Bsc, All.	NIL	15 <sup>th</sup> Sept,2009

1.7	Details of Chief Medical Officer (CMO)	
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Sr. No.	Name of CMO	Age (Years)	Address with telephone no., Mobile no., e-mail	Qualifications	Details of Directorship in other Companies	Date of joining with TPA Company
1	Dr Suman Singh Tilak	52	Carnation 304, Omaxe Green Valley, Sector 41-42, Faridabad, Haryana-121001, India. (M) 09313887045 , Email ID: suman.tilak@paramounttpa.com	MBBS	NIL	1 <sup>st</sup> January,2006

1.8	Name and Address of Auditors	M/s. Natvarlal Vepari & Co. Chartered Accountants Oricon House, 4th Floor, 12 K. Dubhash Marg, Mumbai -400 023.
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1.9	Enumeration of TPA services provided :	<ul style="list-style-type: none"> <li>A) Data Collection &amp; ID Card Generation</li> <li>B) Call Centre Services</li> <li>C) Contact Management &amp; Customer Relation</li> <li>D) Network &amp; Medical Management Services</li> <li>E) Cashless Authorisation Services</li> <li>F) Claim Processing Services</li> <li>G) MIS &amp; Reporting Services</li> <li>H) Technical Assistance Services</li> <li>I) Claim Investigation Services</li> </ul>
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1.10	Enumeration of standing arrangements with hospitals and with doctors : Number of agreements with Network Providers Number of agreements with Doctors	Company does not have any revenue income from hospitals or individual practitioners. Company does not levy any fee to hospitals or doctors.
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		Number of agreements with Network Providers: 15,397 Number of agreements with Doctors: NIL
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1.11		Summary of TPA Business:	
	a.	No. of insurers with whom agreements entered with.	<b>28 Insurers</b>
	b.	Lives covered under Health Policies (to be reported as per provisions of Reg. 14 of TPA Regulations and Circular in the matter issued by the Authority)	<b>5,91,26,411 Lives</b>
	c.	Policies Served (to be reported as per provisions of Reg. 14 of TPA Regulations and Circular in the matter issued by the Authority)	<b>11,45,163 Policies</b>
	d.	Number of Hospitals tied up by the TPA (beginning of concerned FY)	<b>15,401 Hospitals</b>
	e.	Hospitals tied up during (for the concerned FY)	<b>1,876 Hospitals</b>
	f.	Total Hospitals terminated or removed during (concerned FY)	<b>1,880 Hospitals</b>
	g.	Total Hospitals tied up as on (end of concerned FY)	<b>15,397 Hospitals</b>

1.12		Summary of TPA services:	
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Sr. No.	Particulars of Services	No. of Policies Served	No. of lives Served	Amount of Premium Served wherever available. (INR in Lakh)
1	Individual / Retail Health Insurance Policies	11,41,697	16,38,959	50,592
2	Group Health Insurance Policies (other than RSBY or other similar policies issued by insurers)	3,405	42,45,951	1,32,963
3	Policies issued under RSBY or other similar policies issued by insurers	61	5,32,41,501	57,975
4	Pre-Insurance Medical Examination	NIL	NIL	NIL
5	Foreign Travel Policies issued by Indian insurer	NIL	NIL	NIL
6	Foreign Travel Policies issued by Foreign insurer	NIL	NIL	NIL
7	Non-insurance healthcare schemes sponsored by Central / State Government.	39 Schemes	36,67,308	2,595



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Annual Report by Third Party Administrator – Paramount Health Services & Insurance TPA Pvt Ltd					
Schedule -1, FORM TPA - 8-RA					
Revenue Account for the year ending 31st March 2019					
Expenses	Amount (Rs.)	Amount (Rs.)	Income	Amount (Rs.)	Amount (Rs.)
<b>I) Staff expenses</b>			<b>Income</b>		
a) Salaries, Provident fund	449,386,326		a) from insurers ( Indian & foreign)	910,551,054	
b) other benefits	23,314,069	472,700,394	b) From others (Please specify)	4,006,859	
			c) Investment Income	5,250,415	
<b>II) Office expenses</b>			d) Profit on sale of Investments or assets	814,807	
a) Rent, rates and taxes	66,347,853				920,623,134
b) Electricity, water	16,888,192				
c) House Keeping and Cleaning	4,797,514				
d) Entertainment	385,339				
e) Legal Expenses	977,740				
f) Repairs and maintenance	10,512,141				
g) Depreciation	19,943,424				
h) Bank Charges	829,187				
i) Audit Fees	695,000				
j) Loss on sale of investments or Assets	194,785				
		121,571,174			
<b>III) Operating Expenses</b>					
a) Travel	23,241,705				
b) Printing & Stationery	23,049,456				
c) Professional/consultancy charges	138,945,588				
d) Advertising & Business Promotion	12,148,760				
e) Post, telecommunication and similar expenses	25,807,485				
f) Motor Vehicle Expenses	2,891,538				
g) Claim Investigation Exp	497,438				
h) Value Added Services	5,639,018	232,220,989			
<b>IV) Other Expenses</b>					
a) Provision for Diminishing in the value of Investm	13,722,531				
b) Irrecoverable Debt W/Off	1,652,236				
c) Others	32,133,592	47,508,359			
<b>V) Interest</b>		8,113,547			
<b>VI) Profit / Loss for the year</b>		38,508,671			
		<b>920,623,134</b>			<b>920,623,134</b>



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**Annual Report by Third Party Administrator – Paramount Health Services & Insurance TPA Pvt Ltd**

**Schedule -2, FORM TPA - 8-PL**

**Profit and Loss Appropriation Account for the year ending 31st March 2019**

<b>Particulars</b>	<b>Amount (Rs.)</b>	<b>Particulars</b>	<b>Amount (Rs.)</b>
Loss brought forward		Profit brought forward	289,004,722
Loss for the year		Profit for the year	38,508,671
Dividend for the year		Transfer from reserves	
Transfer to reserves		Loss carried forward	
Other allocations from profits		Deferred tax credit	
Provision for taxation	10,800,000		
Deferred tax liability	1,309,173		
taxation of earlier years	5,457,753		
Profit carried forward	309,946,467		
	<b>327,513,393</b>		<b>327,513,393</b>



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#### Schedule – 4

Schedule of the income received towards various activities during the FY 18-19.

Sr No	Description	Income / Remuneration received during the FY (Amt. INR in Lakhs)
1	Towards Health Services of the Individual policies issued by Indian Insurers	1,814
2	Towards Health Services of the Group Insurance policies issued by Indian Insurers (Including Mass policies)	6,847
3	Pre-insurance medical examination	0
4	Towards Health Services in the foreign jurisdiction in respect of the policies issued by Indian Insurers	0
5	Towards Non Insurance Services rendered	200
6	Towards Servicing of policies issued by foreign Insurers	0
7	Other income :-	
	a) Claim Processing & Investigation Charges	227
	b) Hospital Empanelment & other fees	17
	c) Sundry balances w/off and other income	40
	d) Dividend ,Interest and profit on sale of assets	61
	<b>TOTAL</b>	<b>9206</b>

#### Schedule – 5

Schedule of apportionment of Expenses to various activities during the FY 18-19.

SI No	Description	Expenses incurred during the FY (Amt. INR in Lakhs)
1	Health Services of the policies issued by Indian Insurers	8503
2	Health Services in the foreign jurisdiction in respect of the policies issued by Indian Insurers	0
3	Non Insurance Services rendered	122
4	Servicing of policies issued by foreign Insurers	0
5	Other Expenses Incurred – Miscellaneous Expenses	196
	<b>TOTAL</b>	<b>8821</b>



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Schedule- 6

1 Data of claims received during the year 2018-19

#	Particulars	Benefit Based Policies		Cashless		Reimbursement		Total	
		No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims
		0	0	599,861	17,635,513,655	376,799	9,865,093,435	976,660	27,500,607,090

2 Data of Settled Claims in respect of Individual Policies;

#	Description (to be reckoned from the date of receipt of Claim)	Benefit Based Policies		Cashless		Reimbursement		Total	
		No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims
	within 1 months from date of receipt of claim	0	0	36,661	1,759,135,410	41,795	1,563,122,166	78,456	3,322,257,576
	Between 1 – 3 Months	0	0	114	5,267,210	153	7,751,214	267	13,018,424
	Between 3 to 6 Months	0	0	2	87,502	2	158,128	4	245,630
	More than 6 months	0	0	0	0	0	0	0	0

3 Data of settled Claims in respect of Group Policies;

#	Description (to be reckoned from the date of receipt of Claim)	Benefit Based Policies		Cashless		Reimbursement		Total	
		No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims
	within 1 months from date of receipt of claim	0	0	550,290	13,322,024,532	322,593	6,703,805,328	872,883	20,025,829,860
	Between 1 – 3 Months	0	0	2,428	109,743,987	1,833	48,401,215	4,261	158,145,202
	Between 3 to 6 Months	0	0	110	5,632,583	226	7,032,991	336	12,665,574
	More than 6 months	0	0	0	0	0	0	0	0

4 Data of settled Claims in respect of Total (Individual Policies + Group Policies);


#	Description (to be reckoned from the date of receipt of Claim)	Benefit Based Policies		Cashless		Reimbursement		Total	
		No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims
	within 1 months from date of receipt of claim	0	0	586,951	15,081,159,942	364,388	8,266,927,494	951,339	23,348,087,436
	Between 1 – 3 Months	0	0	2,542	115,011,197	1,986	56,152,429	4,528	171,163,626
	Between 3 to 6 Months	0	0	112	5,720,085	228	7,191,119	340	12,911,204
	More than 6 months	0	0	0	0	0	0	0	0

5 Data of Claims in respect of Individual Policies recommended for repudiation

#	Description (to be reckoned from the date of receipt of Claim)	Benefit Based Policies		Cashless		Reimbursement		Total	
		No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims
	within 1 months from date of receipt of claim	0	0	432	23,443,906	2,048	73,590,521	2,480	97,034,427
	Between 1 – 3 Months	0	0	42	2,194,893	452	23,459,201	494	25,654,094
	Between 3 to 6 Months	0	0	0	0	0	0	0	0
	More than 6 months	0	0	0	0	0	0	0	0

6 Data of Claims in respect of Group Policies recommended for repudiation

#	Description (to be reckoned from the date of receipt of Claim)	Benefit Based Policies		Cashless		Reimbursement		Total	
		No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims
	within 1 months from date of receipt of claim	0	0	1,850	95,958,263	5,737	136,088,194	7,587	232,046,457
	Between 1 – 3 Months	0	0	344	19,497,867	4,039	72,257,123	4,383	91,754,990
	Between 3 to 6 Months	0	0	0	0	0	0	0	0
	More than 6 months	0	0	0	0	0	0	0	0


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**7 Data of Claims in respect of Total Policies (Individual + Group Policies) recommended for repudiation**

#	Description (to be reckoned from the date of receipt of Claim)	Benefit Based Policies		Cashless		Reimbursement		Total	
		No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims
	within 1 months from date of receipt of claim	0	0	2,282	119,402,169	7,785	209,678,715	10,067	329,080,884
	Between 1 – 3 Months	0	0	386	21,692,760	4,491	95,716,324	4,877	117,409,084
	Between 3 to 6 Months	0	0	0	0	0	0	0	0
	More than 6 months	0	0	0	0	0	0	0	0

(Note: In respect of data on Repudiations, amount of claim made by the policyholder to be mentioned as the amount of claim repudiated)

**8 Data of Claims Outstanding in respect of Individual Policies**

#	Description (to be reckoned from the date of receipt of Claim)	Benefit Based Policies		Cashless		Reimbursement		Total	
		No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims
	within 1 months from date of receipt of claim	0	0	1,092	26,186,694	3,792	184,013,628	4,884	210,200,322
	Between 1 – 3 Months	0	0	26	759,977	59	2,524,452	85	3,284,429
	Between 3 to 6 Months	0	0	1	231,481	11	695,330	12	926,811
	More than 6 months	0	0	0	0	0	0	0	0

**9 Data of Claims Outstanding in respect of Group Insurance Policies**

#	Description (to be reckoned from the date of receipt of Claim)	Benefit Based Policies		Cashless		Reimbursement		Total	
		No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims
	within 1 months from date of receipt of claim	0	0	26,812	462,620,689	6,870	186,700,301	33,682	649,320,990
	Between 1 – 3 Months	0	0	267	11,811,685	1,298	34,428,170	1,565	46,239,855
	Between 3 to 6 Months	0	0	14	708,543	51	1,303,950	65	2,012,493
	More than 6 months	0	0	0	0	0	0	0	0

**10 Data of Claims Outstanding in respect of Total Policies (Individual + Group Policies)**

#	Description (to be reckoned from the date of receipt of Claim)	Benefit Based Policies		Cashless		Reimbursement		Total	
		No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims	No. of claims	Amount of claims
	within 1 months from date of receipt of claim	0	0	27,904	488,807,383	10,662	370,713,929	38,566	859,521,312
	Between 1 – 3 Months	0	0	293	12,571,662	1,357	36,952,622	1,650	49,524,284
	Between 3 to 6 Months	0	0	15	940,024	62	1,999,280	77	2,939,304
	More than 6 months	0	0	0	0	0	0	0	0

(Note: In respect of data on Claims Outstanding, amount of claim made by the policyholder to be mentioned as the amount of claim Outstanding)

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## Schedule – 7

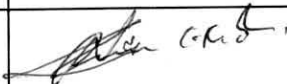
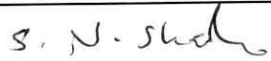
1. Directors Report; to be attached separately.

(Note: Inter alia, (i) to disclose the shareholding structure as at the end of financial year, (ii) Discuss Corporate Governance norms put-in place)

2. Auditors Report including audited financial and all notes, schedules to audited financials; to be attached separately.

### **Undertaking from Registered TPA Company.**

It is hereby declared that the particulars furnished with respect Annual Report of our TPA Company in Form TPA – 8 and Schedule 1 to 7 there under towards various activities of the TPA Company during the **FY 2018-19** were examined, and are true and correct. It is also declared that the TPA Company did not receive any other income or remuneration from any other sources other than the one that is declared in the above Schedule.

Date: 25/06/2019	For and on behalf of <b>Paramount Health Services &amp; Insurance TPA Pvt. Ltd.</b>	
Place: Thane (Maharashtra)	 (Dr Nayan C. Shah – Managing Director)	 (Mrs. Sandhya N. Shah - Director)

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### **Certificate from the Statutory Auditors of the TPA Company**

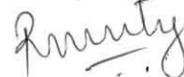
Certified that the above information about financials furnished in Schedules 1 to 5 of Annual Report by **Paramount Health Services & Insurance TPA Pvt. Ltd.** is as extracted from the transactions of the TPA Company (Name of the TPA Company) for the Financial Year **2018-19**.

Date: 25/06/2019	For and on behalf of <b>Natvarlal Vepari &amp; Co.</b>	
Place: Mumbai	Name & Signature of Practicing Chartered Accountant	



(Affix seal in case it is a firm / associate)

For Natvarlal Vepari & Co.  
Chartered Accountants  
Firm Registration No : 106971W



Ruchi D. Tamhankar  
Partner  
M. No. 136667