

**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 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: 022-68342701-704
		E-mail: <a href="mailto:nayan.shah@paramounttpa.com">nayan.shah@paramounttpa.com</a> Fax No: 022 - 68342754 – 755

1.3	Financial year	<b>2019-20</b>
1.4	Board of directors as on 31 <sup>st</sup> March ,2020 (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	64	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) Dosti Realty Ltd. 6) Adrika Developers Pvt. Ltd. 7) Chalama Infraproperties Pvt. Ltd. 8) Friends Development Corporation (Imperia) Pvt. Ltd. 9) KNK Trading Pvt. Ltd. 10) True Care Education Pvt. Ltd.	Not Applicable	Not Applicable

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				11) Truehome Healthcare & Technologies Pvt. Ltd. 12) True Care Doc Pvt. Ltd. 13) Health Bridge Network Pvt. Ltd.		
2	Mrs. Sandhya N. Shah. DIN No: 00823109	63	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	66	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	83	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
1a	Dr. Abhitabh Gupta	49	B 1- 8, 1st flr Kailash Colony, New Delhi. Tel. No:- 9920033593 Email.ID:- abhitabh.gupta@paramounttpa.com	MD (Physician) DMRE (Rad.)	1) Eximius Infotech P L 2) True Care Doc Pvt. Ltd.	1 <sup>st</sup> April, 2009 till 20 <sup>th</sup> September, 2019

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1b	Dr. Nayan C. Shah.	64	21- Beach View, Bhulabhai Desai Road, Mumbai -400 026. Tel. No: 022-66444701 / 702 Email ID:- nayan.shah @paramounttpa.com	M.B.B.S, D.M.R.D, M.D.	<ol style="list-style-type: none"> <li>1) Paramount Healthcare Management P. Ltd.</li> <li>2) Healthquarter India P L</li> <li>3) Eximius Infotech P L</li> <li>4) Jobbpo.com Pvt. Ltd.</li> <li>5) Dosti Realty Ltd.</li> <li>6) Adrika Developers Pvt. Ltd.</li> <li>7) Chalama Infraproperties Pvt. Ltd.</li> <li>8) Friends Development Corporation (Imperia) Pvt. Ltd.</li> <li>9) KNK Trading Pvt. Ltd.</li> <li>10) True Care Education Pvt. Ltd.</li> <li>11) Truehome Healthcare &amp; Technologies Pvt. Ltd.</li> <li>12) True Care Doc Pvt. Ltd.</li> <li>13) Health Bridge Network Pvt. Ltd</li> </ol>	w.e.f. 21 <sup>st</sup> September, 2019
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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	74	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

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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	53	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 903-904, 9th Floor, Raheja Chambers Free Press Journal Marg 213, Nariman Point Mumbai 400021.
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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. Number of agreements with Network Providers: 15,113 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>29 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>4,15,25,504 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>6,03,706 Policies</b>
	d.	Number of Hospitals tied up by the TPA (beginning of concerned FY)	<b>15,397 Hospitals</b>
	e.	Hospitals tied up during (for the concerned FY)	<b>1,234 Hospitals</b>
	f.	Total Hospitals terminated or removed during (concerned FY)	<b>1,518 Hospitals</b>
	g.	Total Hospitals tied up as on (end of concerned FY)	<b>15,113 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	6,00,217	10,29,549	37,678
2	Group Health Insurance Policies (other than RSBY or other similar policies issued by insurers)	3,455	42,05,176	1,35,176
3	Policies issued under RSBY or other similar policies issued by insurers	34	3,62,90,779	61,956
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.	2 Schemes	12,28,884	5,781

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

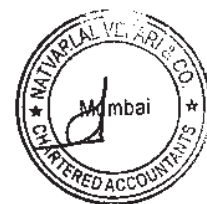
Schedule -1, FORM TPA - 8-RA

Revenue Account for the year ending 31st March 2020

Expenses	Amount (Rs.)	Amount (Rs.)	Income	Amount (Rs.)	Amount (Rs.)
<b>I) Staff expenses</b>			<b>Income</b>		
a) Salaries, Provident fund	487,030,473		a) from insurers ( Indian & foreign)	802,436,234	
b) other benefits	<u>14,873,000</u>	501,903,473	b) From others (Please specify)	27,153,437	
<b>II) Office expenses</b>			c) Investment Income	6,895,444	
a) Rent, rates and taxes	75,363,352		d) Profit on sale of Investments or assets	<u>2,551,925</u>	839,037,041
b) Electricity, water	18,259,006				
c) House Keeping and Cleaning	4,699,432				
d) Entertainment	437,046				
e) Legal Expenses	2,907,605				
f) Repairs and maintenance	15,392,004				
g) Depreciation	15,537,834				
h) Bank Charges	787,300				
i) Audit Fees	1,393,543				
j) Loss on sale of investments or Assets	75,732				
		<u>134,852,854</u>			
<b>III) Operating Expenses</b>					
a) Travel	22,076,462				
b) Printing & Stationery	18,462,149				
c) Professional/consultancy charges	120,337,273				
d) Advertising & Business Promotion	17,162,441				
e) Post, telecommunication and similar expenses	24,166,178				
f) Motor Vehicle Expenses	2,788,027				
g) Claim Investigation Exp	205,060				
h) Value Added Services	<u>4,350,702</u>	209,548,292			
<b>IV) Other Expenses</b>					
a) Provision for Diminishing in the value of Investment	7,843,009				
b) Irrecoverable Debt W/Off	377,890				
c) Others	<u>44,479,084</u>	52,699,982			
<b>V) Interest</b>		7,098,498			
<b>VI) Profit / Loss for the year</b>		<u>-67,066,058</u>			
		<u><u>839,037,041</u></u>			<u><u>839,037,041</u></u>

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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 2020

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
Loss brought forward		Profit brought forward	309,946,467
Loss for the year		Profit for the year	-67,066,058
Dividend for the year		Transfer from reserves	
Transfer to reserves		Loss carried forward	
Other allocations from profits		Deferred tax credit	
Provision for taxation	-		
Deferred tax liability	137,591		
taxation of earlier years	2,904,941		
Profit carried forward	239,837,877		
	<u>242,880,409</u>		<u>242,880,409</u>



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

Schedule -3, FORM TPA - 8-BS

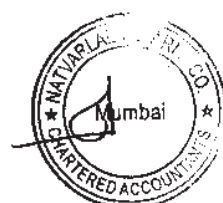
Balance Sheet as at 31st March, 2020

Liabilities	Amount (Rs.)	Amount (Rs.)	Assets	Amount (Rs.)	Amount (Rs.)
Authorised capital			Building / properties Cost	28,304,376	
Issued capital	65,000,000		Less depreciation	26,889,155	1,415,221
Paid up capital		40,000,000	Furniture, Fixture	22,759,341	
Reserve & surplus		239,837,877	Less depreciation	14,574,859	8,184,482
Secured Loan		-	Air Conditioners	12,271,742	
Unsecured Loan		1,233,136	Less depreciation	10,849,226	1,422,516
Deferred Tax Liability		-	Electrical Installation	10,678,262	
Cash Credit Facility		7,806,107	Less depreciation	6,652,718	4,025,544
Current Liabilities			Office equipments	14,535,050	
Sundry Creditors	83,327,254		Less depreciation	10,163,087	4,371,963
Provisions	53,714,286		Hardware and Software	110,184,566	
Others	186,015,567	323,057,107	Less depreciation	91,872,319	18,312,247
			Motor Vehicles	14,882,472	
			Less depreciation	7,950,532	6,931,940
			Investments		
			Government Securities		
			(Market value.....)		
			Loans and debentures		
			(Market value.....)		
			Other Investments		120,727,189
			(Market Value.....)		
			Deferred Tax Assets		23,005,151
			Receivables		
			From insurers	165,355,753	
			Others*	238,078,064	403,433,818
			Cash & bank balances		20,104,158
		<b>611,934,227</b>			<b>611,934,227</b>

\* Other receivable includes non current receivable also as per financial statement

*(Signature)*

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#### Schedule – 4

Schedule of the income received towards various activities during the FY 19-20.

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 *	1227
2	Towards Health Services of the Group Insurance policies issued by Indian Insurers (Including Mass policies)*	6417
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	324
6	Towards Servicing of policies issued by foreign Insurers	0
7	Other income :-	
	a) Claim Processing & Investigation Charges	50
	b) Hospital Empanelment & other fees	6
	c) Sundry balances w/off and other income	133
	d) Dividend ,Interest and profit on sale of assets	233
	<b>TOTAL</b>	<b>8390</b>



- The apportionment into individual and group policies is based on ratio of premium of such policies.

#### Schedule – 5

Schedule of apportionment of Expenses to various activities during the FY 19-20.

Sl No	Description	Expenses incurred during the FY (Amt. INR in Lakhs)
1	Health Services of the policies issued by Indian Insurers	8730
2	Health Services in the foreign jurisdiction in respect of the policies issued by Indian Insurers	0
3	Non Insurance Services rendered	303
4	Servicing of policies issued by foreign Insurers	0
5	Other Expenses Incurred – Miscellaneous Expenses	28
	<b>TOTAL</b>	<b>9061</b>



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1 Data of claims received during the year 19-20

#	Particulars	Benefit Based		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
		-	-	449,514	15,360,496,657	329,305	8,826,162,702	778,819	24,186,659,359

2 Data of Settled Claims in respect of Individual Policies;

#	Description (to be reckoned from the date of receipt of Claim)	Benefit Based		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	-	-	42,947	2,099,783,067	46,616	1,826,305,256	89,563	3,926,088,323
	Between 1 – 3 Months	-	-	372	17,233,898	310	13,147,452	682	30,381,350
	Between 3 to 6 Months	-	-	149	9,960,117	62	3,198,835	211	13,158,952
	More than 6 months	-	-	-	-	-	-	-	6

3 Data of settled Claims in respect of Group Policies;

#	Description (to be reckoned from the date of receipt of Claim)	Benefit Based		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	-	-	402,107	12,387,999,202	267,285	6,318,156,461	669,392	18,706,155,663
	Between 1 – 3 Months	-	-	2,642	174,195,027	1,277	46,202,183	3,919	220,397,210
	Between 3 to 6 Months	-	-	142	8,008,103	118	3,190,878	260	11,198,981
	More than 6 months	-	-	-	-	-	-	-	-

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		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	-	-	445,054	14,487,782,269	313,901	8,144,461,717	758,955	22,632,243,986
	Between 1 – 3 Months	-	-	3,014	191,428,925	1,587	59,349,635	4,601	250,778,560
	Between 3 to 6 Months	-	-	291	17,968,220	180	6,389,713	471	24,357,933
	More than 6 months	-	-	-	-	-	-	-	-

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		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	-	-	1,695	113,900,380	2,153	174,108,910	3,848	288,009,290
	Between 1 – 3 Months	-	-	211	109,210,066	775	39,640,178	986	148,850,244
	Between 3 to 6 Months	-	-	30	1,638,905	456	24,725,764	486	26,364,669
	More than 6 months	-	-	-	-	-	-	-	-

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		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	-	-	3,829	184,547,930	2,887	87,646,037	6,716	272,193,967
	Between 1 – 3 Months	-	-	1,315	46,435,494	2,118	82,348,347	3,433	128,783,841
	Between 3 to 6 Months	-	-	296	11,731,893	1,587	50,784,458	1,883	62,516,351
	More than 6 months	-	-	-	-	-	-	-	-

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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		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	-	-	5,524	298,448,310	5,040	261,754,947	10,564	560,203,257
	Between 1 – 3 Months	-	-	1,526	155,645,560	2,893	121,988,525	4,419	277,634,085
	Between 3 to 6 Months	-	-	326	13,370,798	2,043	75,510,222	2,369	88,881,020
	More than 6 months	-	-	-	-	-	-	-	-

(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		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	-	-	1,264	68,571,752	2,229	126,412,875	3,493	194,984,627
	Between 1 – 3 Months	-	-	132	3,433,299	297	16,468,858	429	19,902,157
	Between 3 to 6 Months	-	-	-	-	65	2,365,093	65	2,365,093
	More than 6 months	-	-	-	-	-	-	-	-

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

#	Description (to be reckoned from the date of receipt of Claim)	Benefit Based		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	-	-	20,219	603,408,058	12,188	400,327,796	32,407	1,003,735,854
	Between 1 – 3 Months	-	-	376	22,758,535	935	19,714,991	1,311	42,473,526
	Between 3 to 6 Months	-	-	-	-	28	1,084,161	28	1,084,161
	More than 6 months	-	-	-	-	-	-	-	-

**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		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	-	-	21,483	671,979,810	14,417	526,740,671	35,900	1,198,720,481
	Between 1 – 3 Months	-	-	508	26,191,834	1,232	36,183,849	1,740	62,375,683
	Between 3 to 6 Months	-	-	-	-	93	3,449,254	93	3,449,254
	More than 6 months	-	-	-	-	-	-	-	-

(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

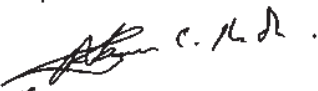
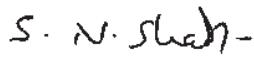
1. Directors Report; to be attached separately.

(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 2019-20** 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 <sup>th</sup> July, 2020	For and on behalf of <b>Paramount Health Services &amp; Insurance TPA Pvt. Ltd.</b>	
Place: Thane (Maharashtra)	 x (Dr Nayan C. Shah – Managing Director))	 x (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 **2019-20**..

Date: 25 <sup>th</sup> July, 2020	For and on behalf of <b>Natvarlal Vepari &amp; Co.</b>
Place: Mumbai	For Natvarlal Vepari & Co. Chartered Accountants Name & Signature of <b>N. Jayendran</b> Firm Registration No. 106971W Chartered Accountant

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

  
**N. Jayendran**  
Partner  
M. No. 40441

Cart No A13102/NJ/20-21/109  
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