

Annexure – 16

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

Annual Report by Third Party Administrator

FORM TPA – 8

1	PARTICULARS OF THE TPA:		
1.1	Name of the TPA :	Paramount Health Services (TPA) Pvt. Ltd.	
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: nayan.shah@paramounttpa.com Fax No: 022 - 66444754 - 755	

1.3	Financial year	2015-16
1.4	Board of directors as on 31st March ,2016 (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	60	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	Not Applicable	Not Applicable
2	Mrs. Sandhya N. Shah. DIN No: 00823109	59	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	62	Nishar Bhuvan, Flat No-7, 3rd floor, 7, Sleater Road, Mumbai-400 007. Tel. No:- 9920270035	NIL	Not Applicable	Not Applicable

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4	CA Pravin Natvarlal Vepari. DIN No: 0216303	79	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
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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	45	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	1 st April, 2009

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	70	104, Vastiu Shilpa Apt., Rajmata Jijabai Marg Pump House, Andheri (East), Mumbai - 400 093. Tel. No: 022-66444669 Email ID:- ramdaras.misra@paramounttpa.com	Bsc, AIII.	NIL	15 th Sept, 2009

1.7	Details of Chief Medical Officer (CMO)
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Sr. No.	Name of CMO	Age	Address with telephone no., Mobile no., e-mail	Qualifications	Details of Directorship in other Companies	Date of joining with TPA Company

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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 :	A) Data Collection & ID Card Generation B) Call Centre Services C) Contact Management & Customer Relation D) Network & Medical Management Services E) Cashless Authorisation Services F) Claim Processing Services G) MIS & Reporting Services H) Technical Assistance Services I) Claim Investigation Services
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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: 11696 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.	20 Insurers
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)	3,95,89,539 Lives
c.	Policies Served (to be reported as per provisions of Reg. 14 of TPA Regulations and Circular in the matter issued by the Authority)	6,51,777
d.	Number of Hospitals tied up by the TPA (beginning of concerned FY)	10,646 Hospitals
e.	Hospitals tied up during (for the concerned FY)	1,302 Hospitals
f.	Total Hospitals terminated or removed during (concerned FY)	252 Hospitals
g.	Total Hospitals tied up as on (end of concerned FY)	11,696 Hospitals



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1.12	Summary of TPA services:	
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Sr. No.	Particulars of Services	No. of Policies Serviced	No. of lives Serviced	Amount of Premium Serviced wherever available. (INR in Lakh)
1	Individual / Retail Health Insurance Policies	6,48,611	10,05,071	14,494
2	Group Health Insurance Policies (other than RSBY or other similar policies issued by insurers)	3,128	39,05,653	96,534
3	Policies issued under RSBY or other similar policies issued by insurers	38	3,46,78,815	29,329
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.	NIL	NIL	NIL



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Annual Report by Third Party Administrator – Paramount Health Services (TPA) Pvt Ltd

Schedule -1, FORM TPA - 8-RA

Revenue Account for the year ending 31st March 2016

Expenses	Amount (Rs.)	Amount (Rs.)	Income	Amount (Rs.)	Amount (Rs.)
I) Directors' remuneration		14,419,338	Income		
II) Staff expenses			a) from insurers (Indian & foreign)	652,618,493	
a) Salaries, Provident fund	296,544,743		b) From others	10,884,528	
b) other benefits	8,787,272	305,332,015	(Please specify)		
III) Office expenses			c) Investment Income	6,500,559	
a) Rent, rates and taxes	47,128,938		d) Profit on sale of Investments or assets	37,533	
b) Electricity, water	12,106,996				670,041,113
c) House Keeping and Cleaning	1,776,846				
d) Others	11,709,160				
e) Travel	14,355,931				
f) Entertainment	161,843				
g) Lease rent of equipments	-				
h) Post, telecommunication and similar expenses	21,625,059				
i) Audit fees	400,000				
j) Legal Expenses	842,226				
k) Repairs and maintenance	7,541,944				
l) Depreciation	22,993,095				
m) Motor Vehicle Expenses	2,558,775				
n) Printing & Stationery	15,265,898				
o) Professional/consultancy charges	62,278,379				
p) Advertising & Business Promotion	24,904,593				
q) Bank Charges	2,680,805				
r) Loss on sale of investments or assets	98,781	248,429,271			
IV) Operating Expenses					
V) Other Expenses					
a) Provision for Doubtful Debts / Advances	18,553,698				
b) Irrecoverable Debt W/Off	1,566,332				
c) Others	5,700,534	25,820,564			
VI) Interest		8,461,408			
VII) Profit / Loss for the year		67,578,516			
		670,041,113			670,041,113

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Annual Report by Third Party Administrator – Paramount Health Services (TPA) Pvt Ltd

Schedule -2, FORM TPA - 8-PL

Profit and Loss Appropriation Account for the year ending 31st March 2016

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
Loss brought forward		Profit brought forward	180,923,657
Loss for the year		Profit for the year	67,578,516
Dividend for the year		Transfer from reserves	
Transfer to reserves	20,000,000	Loss carried forward	
Other allocations from profits		Deferred tax credit	
Provision for taxation	29,200,000		
Deferred tax liability	-10,119,550		
taxation of earlier years	2,864,670		
Profit carried forward	206,557,054		
	248,502,174		248,502,174

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Annual Report by Third Party Administrator – Paramount Health Services (TPA) Pvt Ltd

Schedule -3, FORM TPA - 8-BS

Balance Sheet as at 31st March, 2016

Liabilities	Amount (Rs.)	Amount (Rs.)	Assets	Amount (Rs.)	Amount (Rs.)
Authorised capital			Building / properties Cost	28,304,376	
Issued capital	40,000,000		Less depreciation	12,593,261	15,711,115
Paid up capital		40,000,000	Furniture, Fixture	17,843,737	
Reserve & surplus		206,557,054	Less depreciation	8,817,193	9,026,544
Secured Loan		28,338,949	Air Conditioners	10,577,028	
Unsecured Loan		14,200,000	Less depreciation	4,929,322	5,647,706
Deferred Tax Liability		(24,969,950)	Electrical Installation	5,835,900	
Bank Overdraft		20,051,786	Less depreciation	1,693,325	4,142,575
Current Liabilities			Office equipments	61,317,351	
Sundry Creditors	70,863,118		Less depreciation	42,251,964	19,065,386
Provisions	45,904,911		Computer Software	22,692,643	
Others	244,245,819	361,013,848	Less depreciation	15,996,453	6,696,190
			Motor Vehicles	11,750,099	
			Less depreciation	3,234,730	8,515,369
			Investments		
			Government Securities (Market value.....)		
			Loans and debentures (Market value.....)		
			Other Investments (Market Value.....)		14,287,000
			Receivables		
			From insurers	169,654,356	
			Others	234,691,475	404,345,831
			Cash & bank balances		157,753,969
		645,191,686			645,191,686



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Schedule – 4

Schedule of the income received towards various activities during the FY 15-16.

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	659
2	Towards Health Services of the Group Insurance policies issued by Indian Insurers (Including Mass policies)	5,718
3	Pre-insurance medical examination	NIL
4	Towards Health Services in the foreign jurisdiction in respect of the policies issued by Indian Insurers	NIL
5	Towards Non Insurance Services rendered	NIL
6	Towards Servicing of policies issued by foreign Insurers	NIL
7	Other income	
	a) Claim Processing & Investigation Charges	149
	b) Hospital Empanement & other fees	7
	c) Sundry balances w/off and other income	18
	d) Dividend ,Interest and profit on sale of assets	149
TOTAL		6,700

Schedule – 5

Schedule of apportionment of Expenses to various activities during the FY 15-16.

SI No	Description	Expenses incurred during the FY (Amt. INR in Lakhs)
1	Health Services of the policies issued by Indian Insurers	5,738
2	Health Services in the foreign jurisdiction in respect of the policies issued by Indian Insurers	NIL
3	Non Insurance Services rendered	NIL
4	Servicing of policies issued by foreign Insurers	NIL
5	Other Expenses Incurred – Miscellaneous Expenses	136



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Schedule – 6

1 Data of claims received during the year 2015-16.

#	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
				346,086	9,844,898,379	244,595	6,961,755,083	590,681	16,806,653,462

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			11,937	416,195,951	21,310	650,096,110	33,247	1,066,292,061
	Between 1 – 3 Months			879	14,119,845	2,113	47,464,971	2,992	61,584,816
	Between 3 to 6 Months			99	2,244,522	230	14,762,933	329	17,007,455
	More than 6 months								

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			341,370	8,548,211,786	188,265	4,342,024,560	529,635	12,890,236,346
	Between 1 – 3 Months			4,367	236,124,399	3,027	88,400,861	7,394	324,525,260
	Between 3 to 6 Months			608	36,294,294	342	8,305,023	950	44,599,317
	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 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			353,307	8,964,407,737	209,575	4,992,120,670	562,882	13,956,528,407
	Between 1 – 3 Months			5,246	250,244,244	5,140	135,865,832	10,386	386,110,076
	Between 3 to 6 Months			707	38,538,816	572	23,067,956	1,279	61,606,772
	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 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			39	2,362,721	1,571	76,096,599	1,610	78,459,320
	Between 1 – 3 Months			36	917,685	1,096	50,841,217	1,132	51,758,902
	Between 3 to 6 Months								
	More than 6 months								

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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			1,292	75,226,868	16,153	488,796,635	17,445	564,023,503
	Between 1 – 3 Months			1,699	31,908,750	13,888	412,123,569	15,587	444,032,319
	Between 3 to 6 Months			0	0			0	0
	More than 6 months			0	0			0	0

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			1,331	77,589,589	17,724	564,893,234	19,055	642,482,823
	Between 1 – 3 Months			1,735	32,826,435	14,984	462,964,786	16,719	495,791,221
	Between 3 to 6 Months			0	0			0	0
	More than 6 months			0	0			0	0

(Note: In respect of data on Repudiations, amount of claim made by 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			1,207	49,942,336	997	38,937,223	2,204	88,879,559
	Between 1 – 3 Months			262	10,600,600	284	14,226,533	546	24,827,133
	Between 3 to 6 Months			0	0	0	0	0	0
	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 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			21,017	456,710,634	10,702	275,765,458	31,719	732,476,092
	Between 1 – 3 Months			1,258	60,276,597	843	14,054,054	2,101	74,330,651
	Between 3 to 6 Months			75	6,173,603	81	2,902,148	156	9,075,751
	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 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			22,224	506,652,970	11,699	314,702,681	33,923	821,355,651
	Between 1 – 3 Months			1,520	70,877,197	1,127	28,280,587	2,647	99,157,784
	Between 3 to 6 Months			75	6,173,603	81	2,902,148	156	9,075,751
	More than 6 months								

(Note: In respect of data on Claims Outstanding, amount of claim made 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 2015-16** 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: 25/6/2016	For and on behalf of Paramount Health Services (TPA) Pvt. Ltd.	
Place: Thane (Maharashtra)	 (Dr Nayan C. Shah – Managing Director))	S. N. Shah - (Mrs. Sandhya N. Shah - Director)

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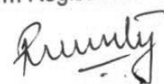
Certificate from the Statutory Auditors of the TPA Company

Certified that the above information about financials furnished in annual report and Schedules 1 to 5 therein by **Paramount Health Services (TPA) Pvt. Ltd.** is as extracted from the transactions of the TPA Company (Name of the TPA Company) for the Financial Year **2015-16**.

Date: 25/6/2016	For and on behalf of Natvarlal Vepari & Co.
Place: Mumbai	Name & Signature of Practising Chartered Accountant (Affix seal in case it is a firm / associate)

(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