

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 & Insurance 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	2016-17
1.4	Board of directors as on 31st March ,2017 (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	61	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	60	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	63	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	80	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)

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	46	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)

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	71	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, AIII.	NIL	15 th Sept, 2009

1.7 Details of Chief Medical Officer (CMO)

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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 S.V. Shakti

S.V. Shakti

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: 13967 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.	24 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)	5,01,85,699 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)	8,12,110
d.	Number of Hospitals tied up by the TPA (beginning of concerned FY)	11,696 Hospitals
e.	Hospitals tied up during (for the concerned FY)	2,586 Hospitals
f.	Total Hospitals terminated or removed during (concerned FY)	315 Hospitals
g.	Total Hospitals tied up as on (end of concerned FY)	13,967 Hospitals



S. N. Shah.

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	808904	1130045	28500
2	Group Health Insurance Policies (other than RSBY or other similar policies issued by insurers)	3155	4099097	106500
3	Policies issued under RSBY or other similar policies issued by insurers	51	44956557	54800
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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Schedule -1, FORM TPA - 8-RA

Revenue Account for the year ending 31st March 2017

Expenses	Amount (Rs.)	Amount (Rs.)	Income	Amount (Rs.)	Amount (Rs.)
I) Directors' remuneration		21,375,169	Income		
II) Staff expenses			a) from insurers (Indian & foreign)	738,486,469	
a) Salaries, Provident fund	369,382,205		b) From others	19,438,740	
b) other benefits	9,936,489	379,318,694	(Please specify)		
III) Office expenses			c) Investment Income	7,117,217	
a) Rent, rates and taxes	41,592,798		d) Profit on sale of Investments or assets	10832	
b) Electricity, water	13,773,890				765,053,258
c) House Keeping and Cleaning	2,223,270				
d) Others	4,706,942				
e) Travel	19,793,361				
f) Entertainment	159,455				
g) Lease rent of equipments					
h) Post, telecommunication and similar expenses	24,412,539				
i) Audit fees	525,000				
j) Legal Expenses	451,182				
k) Repairs and maintenance	9,584,533				
l) Depreciation	22,916,961				
m) Motor Vehicle Expenses	2,731,248				
n) Printing & Stationery	27,069,679				
o) Professional/consultancy charges	83,601,768				
p) Advertising & Business Promotion	6,973,107				
q) Bank Charges	1,757,524				
r) Loss on sale of investments or assets	420,364	262,693,621			
IV) Operating Expenses					
V) Other Expenses					
a) Provision for Doubtful Debts /	-				
b) Irrecoverable Debt W/Off	-				
c) Others	7,731,960	7,731,960			
VI) Interest		8,433,137			
VII) Profit / Loss for the year		85,500,677			
		765,053,258			765,053,258



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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 2017

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
Loss brought forward		Profit brought forward	206,557,054
Loss for the year		Profit for the year	85,500,677
Dividend for the year		Transfer from reserves	
Transfer to reserves		Loss carried forward	
Other allocations from profits		Deferred tax credit	3,321,144
Provision for taxation	32,000,000		
Deferred tax liability			
Taxation of earlier years	4,536,846		
Profit carried forward	258,842,029		
	295,378,874		295,378,874

(Signature)

S. V. Shah



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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, 2017

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	18,254,136	10,050,240
Paid up capital		40,000,000	Furniture, Fixture	20,975,640	
Reserve & surplus		258,842,029	Less depreciation	10,200,399	10,775,241
Secured Loan		15,800,286	Air Conditioners	11,129,191	
Unsecured Loan			Less depreciation	6,691,098	4,438,092
Deferred Tax Liability			Electrical Installation	5,862,826	
Bank Overdraft			Less depreciation	2,249,485	3,613,341
Current Liabilities			Office equipments	72,990,063	
Sundry Creditors	127,295,161		Less depreciation	50,604,490	22,385,573
Provisions	43,009,566		Computer Software	26,223,446	
Others	228,344,092	398,648,819	Less depreciation	19,331,798	6,891,648
			Motor Vehicles	14,882,472	
			Less depreciation	2,679,450	12,203,022
			Deferred tax Asset		28,291,094
			Investments		23,249,500
			Government Securities (Market value.....)		
			Loans and debentures (Market value.....)		
			Other Investments (Market Value.....)		
			Receivables		
			From insurers	178,013,040	
			Others	325,013,401	503,026,441
			Cash & bank balances		88,366,942
		713,291,134			713,291,134

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Schedule – 4

Schedule of the income received towards various activities during the FY 16-17.

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	1091
2	Towards Health Services of the Group Insurance policies issued by Indian Insurers (Including Mass policies)	6175
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	0
6	Towards Servicing of policies issued by foreign Insurers	0
7	Other income	
	a) Claim Processing & Investigation Charges	118
	b) Hospital Empanelment & other fees	27
	c) Sundry balances w/off and other income	67
	d) Dividend ,Interest and profit on sale of assets	172
	TOTAL	7650

Schedule – 5

Schedule of apportionment of Expenses to various activities during the FY 16-17.

Sl No	Description	Expenses incurred during the FY (Amt. INR in Lakhs)
1	Health Services of the policies issued by Indian Insurers	6652
2	Health Services in the foreign jurisdiction in respect of the policies issued by Indian Insurers	0
3	Non Insurance Services rendered	0
4	Servicing of policies issued by foreign Insurers	0
5	Other Expenses Incurred – Miscellaneous Expenses	143

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Schedule - 6

1 Data of claims received during the year 2016-17

#	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	528,801	14,676,703,537	349,308	8,092,040,743	878,109	22,768,744,280

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	0	0	22,326	928,595,108	26,365	832,807,196	48,691	1,761,402,304
	Between 1 – 3 Months	0	0	750	29,434,668	3,370	171,862,925	4,120	201,297,593
	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

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	0	0	502,858	10,183,601,199	298,149	5,972,884,498	801,007	16,156,485,697
	Between 1 – 3 Months	0	0	3,388	160,050,765	7,481	215,968,691	10,869	376,019,456
	Between 3 to 6 Months	0	0	364	15,847,807	300	14,384,849	664	30,232,656
	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	0	0	525,184	11,112,196,307	324,514	6,805,691,694	849,698	17,917,888,001
	Between 1 – 3 Months	0	0	4,138	189,485,433	10,851	387,831,616	14,989	577,317,049
	Between 3 to 6 Months	0	0	364	15,847,807	300	14,384,849	664	30,232,656
	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	0	0	93	4,308,424	2,321	107,629,870	2,414	111,938,294
	Between 1 – 3 Months	0	0	18	399,326	277	10,384,340	295	10,783,666
	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	0	0	2,705	15,609,064	4,107	119,261,665	6,812	134,870,729
	Between 1 – 3 Months	0	0	645	7,934,542	4,518	41,978,087	5,163	49,912,629
	Between 3 to 6 Months	0	0	71	719,100	0	0	71	719,100
	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	0	0	2,798	19,917,488	6,428	226,891,535	9,226	246,809,023
	Between 1 – 3 Months	0	0	663	8,333,868	4,795	52,362,427	5,458	60,696,295
	Between 3 to 6 Months	0	0	71	719,100	0	0	71	719,100
	More than 6 months	0	0	0	0	0	0	0	0

(Note: In respect of data on Repudiations, amount of claim made by 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	0	0	1,999	85,159,382	3,692	155,245,562	5,691	240,404,944
	Between 1 – 3 Months	0	0	0	0	530	23,144,790	530	23,144,790
	Between 3 to 6 Months	0	0	26	497,721	81	3,357,889	107	3,855,610
	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	0	0	16,550	264,979,754	10,648	130,190,429	27,198	395,170,183
	Between 1 – 3 Months	0	0	803	37,841,017	366	11,811,996	1,169	49,653,013
	Between 3 to 6 Months	0	0	24	1,013,660	10	136,040	34	1,149,700
	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	0	0	18,549	350,139,136	14,340	285,435,991	32,889	635,575,127
	Between 1 – 3 Months	0	0	803	37,841,017	896	34,956,786	1,699	72,797,803
	Between 3 to 6 Months	0	0	50	1,511,381	91	3,493,929	141	5,005,310
	More than 6 months	0	0	0	0	0	0	0	0

(Note: In respect of data on Claims Outstanding, amount of claim made as the amount of claim Outstanding)

[Signature]

S. N. Shah

Schedule – 7


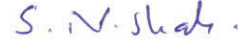
1. Directors Report; to be attached separately.

(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 2016-17** 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: 28/6/2017	For and on behalf of Paramount Health Services & Insurance TPA Pvt. Ltd.	
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 annual report and Schedules 1 to 5 therein 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 **2016-17**.

Date:	For and on behalf of Natvarlal Vepari & Co.
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

28 JUN 2017



