

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: 022-68342701-704
			E-mail: nayan.shah@paramounttpa.com Fax No: 022 - 68342754 – 755
1.3	Financial year	2020-21	
1.4	Board of directors as on 31 st March ,2021 (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	65	21- Beach View, Bhulabhai Desai Road, Mumbai -400 026. Tel. No: 022-68342701 / 702 Email ID:- nayan.shah @paramounttpa.com	1) Paramount Healthcare Management P. Ltd. 2) Headquarters 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.	Not Applicable	Not Applicable

				10) True Care Education Pvt. Ltd. 11) Parahome Care P L 12) True Care Doc Pvt. Ltd. 13) Health Bridge Network Pvt. Ltd.		
2	Mrs. Sandhya N. Shah. DIN No: 00823109	64	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 4) Healthquarters India P L	Not Applicable	Not Applicable
3	Dr. Hemant Kansaria. DIN No: 06922014	67	Nishar Bhuvan, Flat No-7, 3rd floor, 7, Sleater Road, Mumbai-400 007. Tel. No:- 9920270035	NIL	Not Applicable	Not Applicable
4	Mr. Ravindra Manjunath Prabhakar DIN No: 08919349	50	7, East Link Road, B Street, Malleswaram, Bangalore- 560003 Tel No- 9900001950	1) Cosmic Capital Limited	Appointed as Director w.e.f. 23 rd October, 2020	23 rd October, 2020
5	Mr. Sanjeev Jha DIN No: 09037933	60	4D, Ramaniyam Towers, 12 Greenways Road, R A Puram, Annamalaipuram, Chennai-600028 Tel No- 7506412204	1) Fairfirst Insurance Limited	Appointed as Director w.e.f. 22 nd January, 2021	22 nd January, 2021
6	CA Pravin Natvarlal Vepari. DIN No: 0216303	84	33, Meera, 7th Floor, 18, L.D. Ruparel Marg, Malabar Hill, Mumbai- 400 006. Tel. No:- 022 23685101	Ras Resorts and Apart Hotels Ltd.	Cessation from Directorship w.e.f. 23 rd October, 2020	23 rd October, 2020

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. Nayan C. Shah.	65	21- Beach View, Bhulabhai Desai Road, Mumbai -400 026. Tel. No: 022-68342701 / 702 Email ID:- nayan.shah@paramounttpa.com	M.B.B.S, D.M.R.D, M.D.	1) Paramount Healthcare Management P. Ltd. 2) Healthquarters 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. 11) Parahome Care Pvt Ltd. 12) True Care Doc Pvt. Ltd. 13) Health Bridge Network Pvt Ltd	w.e.f. 21 st September, 2019

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	75	104, Vastu Shilpa Apt., Rajmata Jijabai	Bsc, AIII.	NIL	15 th Sept, 2009

			Marg Pump House, Andheri (East), Mumbai - 400 093. Tel. No: 022- 66444669 Email ID:- ramdaras.misra @paramounttpa.com			
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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	54	Carnation 304, Omaxe Green Valley, Sector 41-42, Faridabad, Haryana-121001, India. (M) 09313887045 , Email ID: suman.tilak@paramounttpa.com	MBBS	NIL	1 st 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 :	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: 16,919 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.	29 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)	3,40,40,998 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)	9,13,697 Policies
	d.	Number of Hospitals tied up by the TPA (beginning of concerned FY)	15,113 Hospitals
	e.	Hospitals tied up during (for the concerned FY)	2,543 Hospitals
	f.	Total Hospitals terminated or removed during (concerned FY)	737 Hospitals
	g.	Total Hospitals tied up as on (end of concerned FY)	16,919 Hospitals

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	9,06,912	16,37,814	62,805
2	Group Health Insurance Policies (other than RSBY or other similar policies issued by insurers)	6,782	50,75,371	1,47,369
3	Policies issued under RSBY or other similar policies issued by insurers	3	2,73,27,813	58,386
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	46,46,919	10,232

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 2021

Expenses	Amount (Rs.)	Amount (Rs.)	Income	Amount (Rs.)	Amount (Rs.)
I) Directors Remuneration		1,06,90,026	Income		
II) Staff expenses			a) from insurers (Indian & foreign)	90,21,63,868	
a) Salaries, Provident fund	43,01,83,206		b) From others	2,09,78,374	
b) other benefits	1,35,17,335	44,37,00,541	(Please specify)		
			c) Investment Income	22,32,352	
			d) Profit on sale of Investments or assets	6,89,327	92,60,63,921
III) Office expenses					
a) Rent, rates and taxes	6,58,21,562				
b) Electricity, water	1,21,93,851				
c) House Keeping and Cleaning	33,01,034				
d) Legal Expenses	6,84,500				
e) Repairs and maintenance	1,23,83,961				
f) Depreciation	1,23,78,489				
g) Audit Fees	9,68,500	10,77,31,896			
IV) Operating Expenses					
a) Travel	68,47,415				
b) Printing & Stationery	1,92,97,280				
c) Professional/consultancy charges	11,94,29,699				
d) Advertising & Business Promotion	2,60,45,200				
e) Post, telecommunication and similar expenses	1,93,31,025				
f) Motor Vehicle Expenses	13,79,953				
g) Insurance	34,34,927				
h) Software Expenses	37,48,521				
i) Mass Policy expenses	4,93,73,282				
j) Value Added Services	7,91,125	24,96,78,427			
V) Other Expenses		2,21,92,984			
VI) Interest		20,19,782			
VII) Profit / Loss for the year		9,00,50,265			
		92,60,63,921			92,60,63,921

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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 2021

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
Loss brought forward		Profit brought forward	23,98,37,878
Loss for the year		Profit for the year	9,00,50,265
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	2,41,998		
taxation of earlier years	71,07,292		
Profit carried forward	32,25,38,854		
	32,98,88,143		32,98,88,143

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(Signature)




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, 2021

Liabilities	Amount (Rs.)	Amount (Rs.)	Assets	Amount (Rs.)	Amount (Rs.)
Authorised capital			Rented Premises Renovation	2,83,04,376	
Issued capital		6,24,97,190	Less depreciation	2,68,89,155	14,15,221
Paid up capital					
Reserve & surplus		90,00,41,721	Furniture, Fixture	2,28,06,795	
			Less depreciation	1,60,50,341	67,56,454
Long Term Liabilities		21,26,405			
Long Term Provisions		5,11,33,433	Air Conditioners	1,25,20,944	
			Less depreciation	1,12,35,775	12,85,169
Deferred Tax Liability			Electrical Installation	60,17,023	
			Less depreciation	43,21,426	16,95,597
Cash Credit Facility					
Current Liabilities			Office equipments	1,47,44,584	
Sundry Creditors	5,21,00,753		Less depreciation	1,14,45,105	32,99,479
Provisions	55,53,954				
Others	24,97,75,330	30,74,30,037	Computer	6,49,31,904	
			Less depreciation	5,75,92,022	73,39,882
			Intangible Assets	3,45,93,614	
			Less depreciation	2,99,01,353	46,92,261
			Electrical Equipments	46,78,527	
			Less depreciation	32,81,221	13,97,306
			Motor Vehicles	1,48,82,472	
			Less depreciation	96,46,294	52,36,178
			Servers and Networks	1,36,24,561	
			Less depreciation	1,09,67,693	26,56,868
			Investments		
			Government Securities		
			(Market value.....)		
			Loans and debentures		
			(Market value.....)		
			Other Investments		78,04,12,203
			(Market Value.....)		
			Deferred Tax Assets		2,27,63,153
			Loans and Advances		16,66,76,860
			Receivables		10,00,53,456
			Cash & bank balances		12,04,08,005
			Other Current Assets		9,71,40,695
		1,32,32,28,786			1,32,32,28,786



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Schedule – 4

Schedule of the income received towards various activities during the FY 2020-21.

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 *	1974.40
2	Towards Health Services of the Group Insurance policies issued by Indian Insurers (Including Mass policies)*	6468.33
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	452.45
6	Towards Servicing of policies issued by foreign Insurers	0
7	Other income :-	120.98
	a) Claim Processing & Investigation Charges	5.49
	b) Hospital Empanelment & other fees	150.05
	c) Sundry balances w/off and other income	88.94
	d) Dividend ,Interest and profit on sale of assets	
	TOTAL	9260.64

- 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 2020-21.

Sl No	Description	Expenses incurred during the FY (Amt. INR in Lakhs)
1	Health Services of the policies issued by Indian Insurers	7832.37
2	Health Services in the foreign jurisdiction in respect of the policies issued by Indian Insurers	0
3	Non Insurance Services rendered	502.97
4	Servicing of policies issued by foreign Insurers	0
5	Other Expenses Incurred – Miscellaneous Expenses	24.78
	TOTAL	8360.14



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Schedule - 6.

1 Data of claims received during the year 2020-21.

#	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	4,08,362	15,68,37,10,312	2,89,924	10,08,22,85,243	6,98,286	25,76,59,95,555

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	34,441	2,35,11,61,114	45,712	2,41,97,49,342	80,153	4,77,09,10,456
	Between 1 – 3 Months	0	0	392	2,77,18,945	288	1,94,68,220	680	4,71,87,165
	Between 3 to 6 Months	0	0	107	69,32,406	48	50,13,660	155	1,19,46,066
	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	3,65,320	12,40,15,36,215	2,33,981	7,03,67,03,513	5,99,301	19,43,82,39,728
	Between 1 – 3 Months	0	0	1,933	14,11,02,391	1,389	6,78,93,768	3,322	20,89,96,159
	Between 3 to 6 Months	0	0	84	52,99,846	68	21,19,872	152	74,19,718
	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	3,99,761	14,75,26,97,329	2,79,693	9,45,64,52,855	6,79,454	24,20,91,50,184
	Between 1 – 3 Months	0	0	2,325	16,88,21,336	1,677	8,73,61,988	4,002	25,61,83,324
	Between 3 to 6 Months	0	0	191	1,22,32,252	116	71,33,532	307	1,93,65,784
	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	1,977	19,28,82,661	2,107	14,59,05,347	4,084	33,87,88,008
	Between 1 – 3 Months	0	0	261	1,01,57,870	932	6,46,74,733	1,193	7,48,32,603
	Between 3 to 6 Months	0	0	22	7,51,628	333	1,97,24,977	355	2,04,76,605
	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	2,572	14,47,44,879	4,603	14,12,65,936	7,175	28,60,10,815
	Between 1 – 3 Months	0	0	758	3,01,16,348	2,269	8,49,77,477	3,027	11,50,93,825
	Between 3 to 6 Months	0	0	353	92,61,938	876	2,45,29,851	1,229	3,37,91,789
	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	4,549	33,76,27,540	6,710	28,71,71,283	11,259	62,47,98,823
	Between 1 – 3 Months	0	0	1,019	4,02,74,218	3,201	14,96,52,210	4,220	18,99,26,428
	Between 3 to 6 Months	0	0	375	1,00,13,566	1,209	4,42,54,828	1,584	5,42,68,394
	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	2,350	14,55,07,074	4,285	33,01,47,202	6,635	47,56,54,276
	Between 1 – 3 Months	0	0	143	31,63,839	202	1,51,72,125	345	1,83,35,964
	Between 3 to 6 Months	0	0	2	27,740	3	1,37,878	5	1,65,618
	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	19,369	89,23,32,377	7,604	24,79,69,801	26,973	1,14,03,02,178
	Between 1 – 3 Months	0	0	256	1,86,36,251	888	2,13,27,840	1,144	3,99,64,091
	Between 3 to 6 Months	0	0	13	5,48,434	78	18,77,475	91	24,25,909
	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	21,719	1,03,78,39,451	11,889	57,81,17,003	33,608	1,61,59,56,454
	Between 1 – 3 Months	0	0	399	2,18,00,090	1,090	3,64,99,965	1,489	5,83,00,055
	Between 3 to 6 Months	0	0	15	5,76,174	81	20,15,353	96	25,91,527
	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

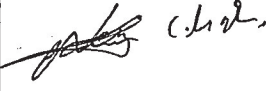
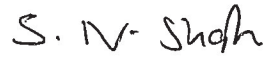
1. Directors Report; to be attached separately.

(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 2020-21 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: 23 rd July, 2021	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 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 2020-21..

Date: 23 rd July, 2021	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


N. Jayendran
Partner

M.No. 40441



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Ref: A/3102/NJ/21-22/77

Date: 26/07/2021

UDIN: 21040441AAAA8U6546