

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	2021-22
1.4	Board of directors as on 31st March, 2022 (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	66	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) 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.	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	65	21- Beach View, Bhulabhai Desai Road, Mumbai -400 026. Tel. No: 022-68342866 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	68	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	51	7, East Link Road, B Street, Malleswaram, Bangalore- 560003 Tel No- 9900001950	1) Cosmic Capital Limited	Not Applicable	Not Applicable
5	Mr. Sanjeev Jha DIN No: 09037933	61	4D, Ramaniyam Towers, 12 Greenways Road, R A Puram, Raja Annamalaipuram, Chennai-600028 Tel No- 7506412204	1) Maxop Engineering Company Private Limited 2) Jaynix Engineering Private Limited	Not applicable	Not Applicable

S. N. S

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. Nayan C. Shah.	66	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



S. N. S.

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	76	104, Vastu Shilpa Apt., Rajmata Jijabai Marg Pump House, Andheri (East), Mumbai - 400 093. Tel. No: 022-68342669 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 (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	55	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.
-----	------------------------------	--

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
-----	--	---

S. N. S.

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: 20,009 Number of agreements with Doctors: NIL
------	--	---

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)	3,73,66,956 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)	10,91,502 Policies
d.	Number of Hospitals tied up by the TPA (beginning of concerned FY)	16,919 Hospitals
e.	Hospitals tied up during (for the concerned FY)	3,227 Hospitals
f.	Total Hospitals terminated or removed during (concerned FY)	137 Hospitals
g.	Total Hospitals tied up as on (end of concerned FY)	20,009 Hospitals

1.12	Summary of TPA services:	
------	--------------------------	--

Sr. No.	Particulars of Services	No. of Policies Serviced	No. of lives Serviced	Amount of Premium Serviced wherever available. (INR in Lacs)
1	Individual / Retail Health Insurance Policies	10,85,336	19,28,806	74,404
2	Group Health Insurance Policies (other than RSBY or other similar policies issued by insurers)	6,158	69,42,444	1,82,988
3	Policies issued under RSBY or other similar policies issued by insurers	4	2,84,95,706	60,750
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	88,54,143	24,886

 S. R. S.

Annual Report by Third Party Administrator – PARAMOUNT HEALTH SERVICES & INSURANCE TPA PRIVATE LIMITED

Schedule -1, FORM TPA - 8-RA

Revenue Account for the year ending 31st March 2022

Expenses	Amount (Rs.)	Amount (Rs.)	Income	Amount (Rs.)	Amount (Rs.)
I) Directors Remuneration		1,19,30,064	Income		
II) Staff expenses			a) from insurers (Indian & foreign)	1,13,32,90,012	
a) Salaries, Provident fund	57,14,66,816		b) From others	2,04,74,572	
b) other benefits	2,11,97,551	59,26,64,367	(Please specify)		
III) Office expenses			c) Investment Income	75,11,122	
a) Rent, rates and taxes	7,49,79,363		d) Profit on sale of Investments or assets	1,56,15,523	
b) Electricity, water	1,35,81,795				1,17,68,91,230
c) House Keeping and Cleaning	46,75,219				
d) Legal Expenses	10,15,735				
e) Repairs and maintenance	1,42,50,646				
f) Depreciation	1,40,85,837				
g) Audit Fees	11,38,000	12,37,26,595			
IV) Operating Expenses					
a) Travel	1,48,14,393				
b) Printing & Stationery	6,47,10,312				
c) Professional/consultancy charges	13,40,99,315				
d) Advertising & Business Promotion	58,64,204				
e) Post, telecommunication and similar expenses	2,36,87,555				
f) Motor Vehicle Expenses	22,79,996				
g) Insurance	66,23,641				
h) Software Expenses	38,16,912				
i) Mass Policy expenses	8,31,39,715	33,90,36,043			
V) Other Expenses		3,08,00,188			
VI) Interest		7,85,788			
VII) Profit / Loss for the year		7,79,48,185			
		1,17,68,91,230			1,17,68,91,230

S.N.S.



Schedule -2, FORM TPA - 8-PL

Profit and Loss Appropriation Account for the year ending 31st March 2022

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
Loss brought forward	-	Profit brought forward	32,25,38,853
Loss for the year		Profit for the year	7,79,48,185
Dividend for the year		Transfer from reserves	
Transfer to reserves		Loss carried forward	
Other allocations from profits		Deferred tax credit	24,92,112
Provision for taxation	2,12,00,000		
Deferred tax liability			
taxation of earlier years	-		
Profit carried forward	38,17,79,150		
	40,29,79,150		40,29,79,150

S. N. S



Annual Report by Third Party Administrator – PARAMOUNT HEALTH SERVICES & INSURANCE TPA PRIVATE LIMITED

Schedule -3, FORM TPA - 8-BS

Balance Sheet as at 31st March, 2022

Liabilities	Amount (Rs.)	Amount (Rs.)	Assets	Amount (Rs.)	Amount (Rs.)
Authorised capital			Rented Premises Renovation	3,24,40,216	
Issued capital	6,24,97,190		Less depreciation	-2,75,72,414	48,67,802
Paid up capital	-				
Reserve & surplus	95,92,82,017	1,02,17,79,207	Furniture, Fixture	1,62,10,743	
			Less depreciation	-1,09,62,855	52,47,888
Long Term Liabilities		60,94,184	Air Conditioners	1,25,07,694	
Long Term Provisions		5,92,48,845	Less depreciation	-1,10,33,325	14,74,368
Deferred Tax Liability		-	Electrical Fittings	65,67,130	
Cash Credit Facility		-	Less depreciation	-48,54,306	17,12,824
Current Liabilities			Office equipments	1,07,08,959	
Sundry Creditors	3,52,37,642		Less depreciation	-81,60,875	25,48,084
Provisions	48,69,753		Computer	4,44,49,850	
Others	29,29,45,137	33,30,52,532	Less depreciation	-3,57,64,515	86,85,335
			Intangible Assets	1,08,02,712	
			Less depreciation	-96,05,823	11,96,889
			Electrical Equipments	46,78,527	
			Less depreciation	-37,25,438	9,53,089
			Motor Vehicles	1,81,50,425	
			Less depreciation	-84,83,066	96,67,359
			Servers and Networks	1,53,00,791	
			Less depreciation	-1,16,69,753	36,31,038
			Investments		
			Government Securities		
			(Market value.....)		
			Loans and debentures		
			(Market value.....)		
			Other Investments		77,66,50,080
			(Market Value Rs. 8,266.36/-)		
			Deferred Tax Assets		2,52,54,265
			Loans and Advances		26,12,36,650
			Receivables		6,90,69,583
			Cash & bank balances		9,31,93,679
			Other Current Assets		15,47,85,836
		1,42,01,74,769			1,42,01,74,769

S. N. S.



Schedule – 4

Schedule of the income received towards various activities during the FY 2021-22.

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 *	2,374.53
2	Towards Health Services of the Group Insurance policies issued by Indian Insurers (Including Mass policies)*	7,778.66
3	Pre-insurance medical examination	-
4	Towards Health Services in the foreign jurisdiction in respect of the policies issued by Indian Insurers	-
5	Towards Non Insurance Services rendered	949.04
6	Towards Servicing of policies issued by foreign Insurers	-
7	Other income :-	
	a) Claim Processing & Investigation Charges	227.77
	b) Hospital Empanelment & other fees	2.90
	c) Sundry balances w/off, Support Services and other income	204.75
	d) Dividend, Interest, and profit on sale of assets & Investments	231.26
	TOTAL	11,768.91

- 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 2021-22.

SI No	Description	Expenses incurred during the FY (Amt. INR in Lakhs)
1	Health Services of the policies issued by Indian Insurers	10,071.40
2	Health Services in the foreign jurisdiction in respect of the policies issued by Indian Insurers	-
3	Non Insurance Services rendered	891.34
4	Servicing of policies issued by foreign Insurers	-
5	Other Expenses Incurred – Miscellaneous Expenses	26.69
	TOTAL	10,989.43



S. M. S.



Schedule - 6 :

1 Data of Claim received in FY 2021-2022

#	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
				6,01,464	26,68,05,57,780	3,64,925	17,02,69,24,899	9,66,389	43,70,74,82,679

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			50,670	3,09,40,24,373	67,499	3,65,58,72,420	1,18,169	6,74,98,96,793
	Between 1 – 3 Months			1,162	8,66,66,881	622	4,33,20,151	1,784	12,99,87,032
	Between 3 to 6 Months			0	0	0	0	0	0
	More than 6 months			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		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			5,20,011	17,27,18,76,138	2,65,905	8,81,90,55,360	7,85,916	26,09,09,31,498
	Between 1 – 3 Months			16,452	80,74,32,743	4,486	18,02,53,466	20,938	98,76,86,209
	Between 3 to 6 Months			231	96,64,780	0	0	231	96,64,780
	More than 6 months			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		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			5,70,681	20,36,59,00,511	3,33,404	12,47,49,27,780	9,04,085	32,84,08,28,291
	Between 1 – 3 Months			17,614	89,40,99,624	5,108	22,35,73,617	22,722	1,11,76,73,241
	Between 3 to 6 Months			231	96,64,780	0	0	231	96,64,780
	More than 6 months			0	0	0	0	0	0
								9,27,038	

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			1,130	3,66,35,257	6,985	36,70,75,736	8,115	40,37,10,993
	Between 1 – 3 Months			426	1,07,90,649	1,536	9,44,99,814	1,962	10,52,90,463
	Between 3 to 6 Months			0	0	0	0	0	0
	More than 6 months			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		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			5,506	13,90,18,614	13,281	43,09,95,409	18,787	57,00,14,023
	Between 1 – 3 Months			966	3,46,60,020	5,261	11,28,53,761	6,227	14,75,13,781
	Between 3 to 6 Months			14	2,99,520	0	0	14	2,99,520
	More than 6 months			0	0	0	0	0	0

S. N. S

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			6,636	17,56,53,871	20,266	79,80,71,145	26,902	97,37,25,016
	Between 1 – 3 Months			1,392	4,54,50,669	6,797	20,73,53,575	8,189	25,28,04,244
	Between 3 to 6 Months			14	2,99,520	0	0	14	2,99,520
	More than 6 months			0	0	0	0	0	0

(Note: In respect of data on Repudiations, amount of claim made 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			1,480	10,14,19,954	2,668	18,89,04,882	4,148	29,03,24,836
	Between 1 – 3 Months			64	26,99,640	57	42,25,708	121	69,25,348
	Between 3 to 6 Months			0	0	0	0	0	0
	More than 6 months			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		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			25,133	91,78,95,788	9,339	45,04,08,793	34,472	1,36,83,04,581
	Between 1 – 3 Months			352	2,43,00,617	346	1,93,14,413	698	4,36,15,030
	Between 3 to 6 Months			0	0	0	0	0	0
	More than 6 months			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		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			26,613	1,01,93,15,742	12,007	63,93,13,675	38,620	1,65,86,29,417
	Between 1 – 3 Months			416	2,70,00,257	403	2,35,40,121	819	5,05,40,378
	Between 3 to 6 Months			0	0	0	0	0	0
	More than 6 months			0	0	0	0	0	0

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

S. N. S

Schedule – 7


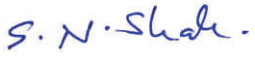
1. Directors Report; to be attached separately.

(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.

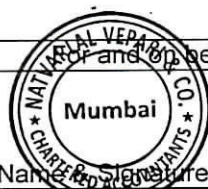
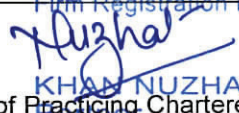
It is hereby declared that the particulars furnished with respect Annual Report of our TPA Company in Form TPA – 8 and Schedule 1 to 7 there under towards various activities of the TPA Company during the **FY 2021-22** were examined, and are true and correct. It is also declared that the TPA Company did not receive any other income or remuneration from any other sources other than the one that is declared in the above Schedule.

Date: 27 th June, 2022	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)

-----XX-----

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 **2021-22..**

Date: 27 th June, 2022	For and on behalf of Natvarlal Vepari & Co. <small>Chartered Accountants Firm Registration No.: 106971W</small>	
Place: Mumbai	 Name & Signature of Practising Chartered Accountant  KHAN NUZHAT	

(Affix seal in case it is a firm / associate) **M. No. 124960**

U D I T :- 22124960ALSFK263

Date :- 24/6/2022

Ref :- A/3102/NK/21-22/188