

# Annual Report by Third Party Administrator

FORM TPA – 8

1	<b>PARTICULARS OF THE TPA:</b>		
1.1	Name of the TPA :	<b>Genins India Insurance TPA Ltd.</b>	
1.2	(A) Address - Registered Office:	91 SPRING BOARD BUSINESS HUB, E 3 RANI JHANSI ROAD JHANDEWALAN EXTENSION JHANDEWALAN NORTH EAST, NEW DELHI, DELHI, PIN CODE: 110055 Landline No: +91-11-45753500, E-mail: gil@geninsindia.com	

1.3	Financial year	2023-24
1.4	Board of directors as on 31.03.2024(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	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	M.P Gupta (00347850)	76	C 2/34, Keshav Puram, Delhi - 110035 Mobile no.: 9810122075 Email: mpgupta@geninsindia.com	BHIWADI PLASTICS PRIVATE LIMITED, SHREE GAJRAJ FINLEASE PVT LTD , AGASTYA DIGITECH PRIVATE LIMITED	NIL	NIL
2	Dr. Rita Gupta (06964520) Medical Director	69	F14/2A Model Town Delhi-10009 Mobile no.: 9899946913 Email : directormed@geninsindia.com	NIL	NIL	NIL
3	Rajeev Bhatnagar (08624611)	72	C-4, Ground Floor, Sector 23, Noida - 201301 Mobile no.: 8376901501 Email: rajeev.bhatnagar@geninsindia.com	NIL	NIL	NIL

1.5	<b>Details of Chief Executive Officer (CEO)</b>	
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Sr. No.	Name of CEO	Age	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	NIL	NIL	NIL	NIL	NIL	NIL



**1.6 Details of Chief Administrative Officer (CAO)**

Sr. No.	Name of CAO	Age	Address with telephone no., Mobile no., e-mail	Qualifications	Details of Directorship in other Companies	Date of cessation or termination / Appointment with TPA	Cessation or termination or Appointment
1	Sumit Garg	36	J-704, Ajnara Le Garden, Sector-16B, Greater Noida West, Gautam Budh Nagar, Uttar Pradesh-201318 Mobile No.: 8376901503 Email: drsumit@geninsindia.com	Bachelor of Physiotherapy, Associate from Insurance Institute of India, Certificate (Sr. No. 42) of participation in training programme on health insurance for CEO's/CAO's of TPA's from 17.05.2021 to 22.05.2021	NIL	01/09/2021	Appointment

**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
1	Dr. Piyush Kumar Shah	59	301, Shaswat Appt, 5, Pashwanagar Bunglows, Jain Nagar, Paldi, Ahmedabad-380007 Tel. No.: 079-40701300 Mobile No.: 9825016535 Email Id: cmo@geninsindia.com	MBBS, MS(General Surgeon)	NIL	30/03/2023

**1.8 Name and Address of Auditors:**

Particulars	Name of Auditor	Address	Date of appointment	Telephone No.	E-mail
Statutory Auditor	ALOK & CO. LLP	234 , DDA OFFICE COMPLEX, JHANDEWALAN EXTENSION, NEW DELHI-110055	12/06/2023	011-23632001	jk210571@yahoo.co.in





1.9	<b>Enumeration of TPA services provided :</b> <ol style="list-style-type: none"> <li>1. Hospitalization Services</li> <li>2. Call Centre &amp; SMS Services</li> <li>3. Enrollment and issuance of ID Cards Services</li> <li>4. Customer Relations and Contact Management Services</li> <li>5. Investigation Services</li> <li>6. Claims Processing Services</li> <li>7. Management Information System (MIS) Services</li> <li>8. Legal Assistance and Others to insurance company</li> <li>9. Any other medical and related/ancillary services agreed between the parties as permitted by IRDAI</li> <li>10. Pre-Insurance Medical Examination of Life Insurance Policies.</li> </ol>
1.10	<b>Enumeration of standing arrangements with hospitals and with doctors :</b> Number of agreements with Network Providers: 7646 (As on 31.03.2024) Number of agreements with Doctors: NIL (Doctors on employment basis only.)

1.11	<b>Summary of TPA Business:</b>		
	a.	No. of insurers with whom agreements entered with.	11
	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)	598,001
	c.	Policies Served (to be reported as per provisions of Reg. 14 of TPA Regulations and Circular in the matter issued by the Authority)	186,555
	d.	Number of Hospitals tied up by the TPA (beginning of concerned FY)	5817
	e.	Hospitals tied up during (for the concerned FY)	1917
	f.	Total Hospitals terminated or removed during (concerned FY)	88
	g.	Total Hospitals tied up as on 31.03.2024 (end of concerned FY)	7646

1.12	<b>Summary of TPA services:</b>			
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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	136,644	319,892	25,931.96
2	Group Health Insurance Policies (other than RSBY or other similar policies issued by insurers)	277	228,476	4,902.87
3	Policies issued under RSBY or other similar policies issued by insurers	NIL	NIL	NIL
4	Pre-Insurance Medical Examination	49,633	49,633	NA
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.	1	NA	NA



**Schedule – 1, FORM TPA – 8-RA**  
**Revenue Account for the year ending 31<sup>st</sup> March 2024**

Expenses	Amount (Rs.)	Income	Amount (Rs.)
I. Director's remuneration	4,739,340	I. Income	
II. Staff expenses		(a) Income from insurers (Indian & foreign)	205,482,416
(a) salaries, provident fund	91,821,808	(b) From others	1,157,868
(b) other benefits	1,655,453	Interest on FDRS	820,108
		Interest on Income Tax Refund	-
III. Office expenses		(c) Investment income	-
(a) Rent, rates and taxes	12,271,158	(d) Profit on sale of investments or assets	-
(b) Electricity, water	2,281,429	(e) Misc. income	-
(c) Data Management/Mass scheme expenses	53,176		
(d) Printing & Stationary	10,984,727		
(e) Travelling & conveyance	5,442,614		
(f) Laboratory testing charges - LIC	33,544,866		
(g) Bank interest & charges	3,454,693		
(h) Post, telecommunication and similar expenses	5,593,981		
(i) Audit fees	125,000		
(j) Claims recoverable	8,033,983		
(k) Repairs and maintenance	6,173,369		
(l) Depreciation	1,283,592		
(m) Insurance	168,171		
(n) Professional fees	14,899,637		
(o) Other expenses (Please specify)	2,387,298		
(p) TDS liability	-		
IV. Operating Expenses	-		
Profit/Loss for the year	2,546,097		
Total Amount	207,460,392		207,460,392





Schedule – 2, FORM TPA – 8-PL

Profit and Loss Appropriation Account for the year ending 31<sup>st</sup> March 2024

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
Loss Brought Forward	-	Profit Brought Forward	28,128,153
Loss for the year	-	Profit for the year	2,546,097
Dividend for the year	-	Transfer from reserves	-
Tax on Dividend	-	Loss Carried forward	-
Transfer of Reserves	-	Deferred tax credit	-
Other allocations from profit	-	Mat Credit	7,895,083
Provision for taxation	400,000		
Differed tax liability	-		
Taxation of earlier year	-		
Profit carried forward	38,169,333		



**Schedule – 3, FORM TPA – 8-BS**  
**Balance Sheet as at 31st March 2024**

Liabilities	Amount (Rs.)	Assets	Amount (Rs.)
Authorized Capital	45,000,000	Building / Properties Cost	-
Issued Capital	40,141,910	Less Depreciation	-
Paid up Capital	40,000,000		-
Reserves & Surplus	74,034,342	Furniture & Fixtures	5,114,320
Amounts Due to		Less Depreciation	4,588,460
a) Insurers	-		525,860
b) Hospitals	-	Air Conditioners	-
c) Doctors	-	Less Depreciation	-
d) Others	-		
		Electrical Installation	-
Secured Loan	23,200,773	Less Depreciation	-
		Office Equipments including computers	8,662,062
Unsecured Loan	-	Less Depreciation	7,935,041
			727,021
		Computer Software	139,193,050
Deferred Tax Liability	-	Less Depreciation	90,972,505
			48,220,544
Bank Overdraft	-	Motor Vehicles	3,288,318
		Less Depreciation	1,843,706
Current Liability			1,444,612
Sundry Creditors	4,326,875	Other current assets	1,968,325
Expenses payable	17,225,933	Security deposits	4,072,805
Others	4,355,251	Loan & Debenture (Market Value)	-
Provision for Income Tax	400,000	Other Investments (Market Value)	-
Short term provision for Gratuity	1,050,460	Advance Income tax	55,855,496
		Receivables	
Long term provisions	4,699,228	From Insurers	42,098,642
		Others	378,741
		Fixed Deposits	13,590,800
		Cash & Bank Balances	400,490
		Deferred tax assets	9,526
<b>TOTAL</b>	<b>169,292,862</b>	<b>TOTAL</b>	<b>169,292,862</b>



#### Schedule – 4

Schedule of the income received towards various activities during the FY 2023-24

Sr.No	Description	Income / Remuneration received/ receivable during the FY 2023-24
		(Amt. INR in Lakhs)
1	Towards Health Services of the Individual policies issued by Indian Insurers	1,178.42
2	Towards Health Services of the Group Insurance policies issued by Indian Insurers	186.25
3	Pre-insurance medical examination	464.12
4	Towards Health Services in the foreign jurisdiction in respect of the policies issued by Indian Insurers	-
5	Towards Policies issued under RSBY or other similar policies issued by insurers	-
6	Towards Non Insurance Services rendered	226.02
7	Towards Servicing of policies issued by foreign Insurers	-
8	Other income :	
	(a)Interest on FDRS	8.20
	(b)Profit on Sale of Property	-
	(c)Profit on Sale of Vehicle	-
	(d)Liability no longer required	11.58
	(e)Interest on Income Tax Refund	-
	<b>TOTAL</b>	<b>2,074.60</b>





### Schedule – 5

Schedule of apportionment of Expenses to various activities during the FY 2023-24

SI No	Description	Expenses incurred during the FY 2023-24 (Amt. INR in Lakhs)
1	Health Services of the policies issued by Indian Insurers	1,423.58
2	Health Services in the foreign jurisdiction in respect of the policies issued by Indian Insurers	-
3	Non Insurance Services rendered	161.44
4	Servicing of policies issued by foreign Insurers	-
5	Other Expenses Incurred (Pre-insurance medical examination)	464.12
	<b>TOTAL</b>	<b>2,049.14</b>





### Schedule – 6

#### 1. Data of claims received during the Financial year 2023-24

Benefit Based Policies		Cashless Claims		Reimbursement Claims		Total	
Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
0	0	27842	2724542500	37887	2148502405	65729	4873044905

#### 2. Data of Settled Claims in respect of Individual Policies;

Description (To be reckoned from the date of Last Necessary Doc Recvd)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim	0	0	18948	1370017363	27216	1054633365	46164	2424650728
Between 1 – 3 Months	0	0	286	31488830	552	43363076	838	74851906
Between 3 to 6 Months	0	0	32	3824423	54	4158582	86	7983005
More than 6 months	0	0	2	110160	4	134362	6	244522

#### 3. Data of settled Claims in respect of Group Policies;

Description (To be reckoned from the date of Last Necessary Doc Recvd)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim	0	0	6241	299663439	4907	152772607	11148	452436046
Between 1 – 3 Months	0	0	62	3399666	175	6182074	237	9581740
Between 3 to 6 Months	0	0	4	147336	3	22944	7	170280
More than 6 months	0	0	6241	299663439	4907	152772607	11148	452436046

#### 4. Data of settled Claims in respect of Total (Individual Policies + Group Policies);

Description (To be reckoned from the date of Last Necessary Doc Recvd)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims



within 1 months from date of receipt of claim	0	0	25189	1669680802	32123	1207405972	57312	2877086774
Between 1 – 3 Months	0	0	348	34888496	727	49545150	1075	84433646
Between 3 to 6 Months	0	0	36	3971759	57	4181526	93	8153285
More than 6 months	0	0	2	110160	4	134362	6	244522

5. Data of Claims in respect of Individual Policies recommended for repudiation

Description (To be reckoned from the date of Last Necessary Doc Recvd)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim	0	0	1921	130095006	4381	190219456	6302	320314462
Between 1 – 3 Months	0	0	200	14528979	101	8074983	301	22603962
Between 3 to 6 Months	0	0	71	5370939	9	923556	80	6294495
More than 6 months	0	0	9	309264	0	0	9	309264

6. Data of Claims in respect of Group Policies recommended for repudiation

Description (To be reckoned from the date of Last Necessary Doc Recvd)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim	0	0	826	32477196	1183	42877752	2009	75354948
Between 1 – 3 Months	0	0	17	955790	16	909980	33	1865770
Between 3 to 6 Months	0	0	7	146834	3	58382	10	205216
More than 6 months	0	0	0	0	1	250000	1	250000

7. Data of Claims in respect of Total Policies (Individual + Group Policies) recommended for repudiation;

Description (To be reckoned from the date of Last Necessary Doc Recvd)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims





within 1 months from date of receipt of claim	0	0	2747	162572202	5564	233097208	8311	395669410
Between 1 – 3 Months	0	0	217	15484769	117	8984963	334	24469732
Between 3 to 6 Months	0	0	78	5517773	12	981938	90	6499711
More than 6 months	0	0	9	309264	1	250000	10	559264

(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 Last/Necessary Doc Recvd/Required/ Re-Opened)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim	0	0	1170	92217883	1219	56021979	2389	148239862
Between 1 – 3 Months	0	0	88	6485548	56	3624006	144	10109554
Between 3 to 6 Months	0	0	40	3107212	6	577745	46	3684957
More than 6 months	0	0	28	1364576	19	449678	47	1814254

9. Data of Claims Outstanding in respect of Group Insurance Policies;

Description (To be reckoned from the date of Last/Necessary Doc Recvd/Required /Re-Opened)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim	0	0	308	19855467	277	12154815	585	32010282
Between 1 – 3 Months	0	0	30	1947932	21	430611	51	2378543
Between 3 to 6 Months	0	0	17	2441528	7	199373	24	2640901
More than 6 months	0	0	23	1367127	2	134804	25	1501931

10. Data of Claims Outstanding in respect of Total Policies (Individual + Group Policies)

Description (To be reckoned from	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number	Amount of	Numb	Amount of	Number	Amount of	No of	Amount of



the date of Last/Neccesary Doc Recvd/Required/Re-Opened)	of Claims	Claims	er of Claims	Claims	of Claims	Claims	claims	claims
within 1 months from date of receipt of claim	0	0	1478	112073350	1496	68176794	2974	180250144
Between 1 – 3 Months	0	0	118	8433480	77	4054617	195	12488097
Between 3 to 6 Months	0	0	57	5548740	13	777118	70	6325858
More than 6 months	0	0	51	2731703	21	584482	72	3316185

(Note: In respect of data on Claims Outstanding, amount of claim made by the policyholder to be mentioned as the amount of claim Outstanding)

### Schedule – 7

1. Directors Report; to be attached separately.: Enclosed

(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.: Enclosed

### **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 2023-24 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: 29/06/2024	For and on behalf of Genins India Insurance TPA Ltd.	
Place: New Delhi	M.P. Gupta (Name of Director)	Rajeev Bhatnagar (Name of Director)



**Certificate from the Statutory Auditor of Genins India Insurance TPA Limited**

Certified that the above information about financials furnished in annual report and Schedules 1 to 5 therein by Genins India Insurance TPA Ltd is as extracted from the transactions of Genins India Insurance TPA Ltd for the Financial Year 2023-24.

**For Alok & Co LLP**  
**Chartered Accountants**

**FRN: 004107N**



**Jugdeep Kumar Gupta**  
**Partner**  
**Membership No: - 097314**

**UDIN: 24097314BKCFDH4132**

**Place: - New Delhi**  
**Date: 29th June 2024**