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The Gateway to Health & Medical World



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India's Most Influential People in Healthcare



India Cuts Healthcare Spending by 10% in 2014–15 Government Budget

Thank you

For taking the time to hold the magazine for 4 years. I sincerely appreciate the significant contribution that you all made for the success of 4th Anniversary issue. Your feedback, suggestion, support has been very helpful and gave me a new perspective on available opportunities.

India's Healthcare & Medical equipment industry is expected to play a critical role in improving its Healthcare infrastructure. Undoubtedly, the health of the Indian medical equipment industry is of prime importance. The industry faces challenges both domestically and internationally.

Indian finance minister P Chidambaram has put forward the Indian interim budget for the 2014–15 Indian financial year (1 April 2014 – 31 March 2015), allocating INR337 billion (USD5.4 billion) to healthcare, reports LiveMint. This is a 9.7% reduction on the 2013–14 budget, whereby INR373 billion was allocated to healthcare. It should be noted, however, that budget allocations might be altered around June or July when the new government (sworn in after elections due to be held before 31 May) presents its budget.

The report goes on to highlight spending patterns over the 2013–14 spending year. Despite an allocation of INR373 billion for the year, the minister underspent, with a reported surplus of INR50 billion. Programmes that failed to spend allocated funding included public healthcare, where only INR11 billion of INR24 billion was spent, and the "creating human resources in health" project, where INR775 million of INR1.1 billion was spent. Other areas in which underfunding was also recorded included cancer care, disaster management, and vaccination programmes.

The 2014–15 budget comprises a number of measures that may affect the pharmaceutical and medical device industry. These include a lower allocation of funding for drug regulation, with INR1.25 billion being allocated in the 2014–15 budget against the INR1.33 billion actual spend for 2013–14 and the INR2.62 billion allocated for this in the 2013–14 budget.

Outlook and implications

With the MHFW using pharmaceutical price cuts and a weakened intellectual property environment to drive cost savings and funding now set to remaining tight, we can expect the Indian pharmaceutical market to remain a challenging environment. Furthermore, a lower budget allocation for drug regulatory authorities is likely to present further challenges.

Have an insightful reading.
Your suggestions are most welcome!
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DENTAL SECTION



Sexual Dysfunction.....

The Nova idea gained significant momentum when **Mr. Soni met Dr. Mahesh Reddy.**

Introduced through a common friend,
They quickly realized they shared similar visions



Mahesh Reddy

Executive Director (Nova Medical Centers Pvt. Ltd.)

ABOUT DR. REDDY AND HIS FAMILY

Dr. Mahesh Reddy has always been a forward thinker who thrives on challenging himself. He spent 5 years in England to learn a medical super specialty becoming one of the first shoulder specialists in India. He proudly notes that shoulder surgery is amongst the most difficult surgeries to perform and is the latest super specialization in Orthopaedics. Ever since starting in medicine, he knew that he wanted to open a hospital and worked tirelessly toward realizing that goal.

Dr. Reddy's parents are from the Chittoor District in the state of Andhra Pradesh. While his mother, Late Shyamala Reddy was a homemaker, his father, Mr. Venkat Reddy, is a renowned businessman and a veteran in the Sugar Industry and recently retired as Vice Chairman of Bannari Amman Sugars Ltd. He is also active in the Real Estate space, having been involved in the joint development of over 2000 apartments / villas in the city of Bangalore since the early 1990's. He is a philanthropist and has started an initiative with Iskcon (Tirupati) which feeds over 10,000 children per day in Chittoor district in the midday meal programme.

Dr. Reddy's wife, Aishwarya Reddy and his two daughters, Sanjana Reddy (16yrs) and Vaishnavi Reddy (11yrs) are based in Bangalore.

NOVA'S JOURNEY AND SUCCESS STORY

Suresh Soni, Founder, Chairman & CEO of Nova Medical Centers, recognized the gaps in the Indian healthcare segment: scarcity of specialized surgical care, very expensive real estate, very significant gaps or alternatives from tertiary care corporate hospitals and the unmet aspirations of doctors to have ownership and management interest in the Corporate healthcare institutions. Mr. Soni conceptualized and launched a unique business model that addresses these shortcomings and inefficiencies, and meets the aspirations of doctors. The aim was to have "doctor owned and doctor managed centers that provide world-class healthcare, and still be accessible and affordable".

The Nova idea gained significant momentum when Mr. Soni met Dr. Mahesh Reddy. Introduced through a common friend, they quickly realized they shared similar visions. Having completed his medical studies in the UK, Dr. Reddy had always wanted to build and own a hospital and also contribute to healthcare delivery and growth of the country. The meeting with Mr. Soni opened a new avenue for investment in healthcare delivery and Dr. Reddy became convinced of the merits of forming a chain of short-stay surgical centers, especially given the fact that he had seen the efficiencies of this concept during his stint with the NHS in UK.

After returning from England, he rapidly became one of the most prominent surgeons in India eventually establishing and heading the Manipal Shoulder Clinic. He actively engages in numerous professional medical associations. He was also witness to the efficiencies of clearly laid out and strictly followed protocols the way of functioning that he wanted to carry with him wherever he would setup his practice.

Dr. Reddy was keen to be associated with this novel idea tweaked to suit the India scenario and perform a bigger role within the company. In spite of his busy practice, he committed family funds to making a substantial investment and his addition to the management team contributed credibility and clinical expertise to the company along with his strategic guidance.

In 2011, the founders felt infertility treatment sector in India was unorganized and a large number of people did not find comfort in the process and technology available in the country. This realisation led them to set up the infertility business initiative. With 7 centers across India and 5 more underway, Nova IVI Fertility is addressing the growing need for standardised, ethical and latest technology in infertility treatments and is the largest chain in India.

Nova IVI Fertility brings the latest infertility treatments to India through its partnership with IVI Spain, the world leaders in Assisted Reproductive Technology. IVI Spain has one of the best rates of pregnancies in assisted reproduction worldwide with 90% success rate over 4 cycles. As a result, IVI has helped in the birth of over 65,000 healthy babies worldwide. IVI also has a dedicated research foundation that has given rise to new treatments & procedures which are shared with Nova.

Mr. Soni and Dr. Reddy worked relentlessly to set up 18 centers in a short span of 5 years.

ACHIEVEMENTS & AWARDS

Dr. Reddy holds the credit for being the first doctor in India, who specializes in treatments exclusively for shoulder related injuries.

Dr. Reddy has been conferred with many awards and honors for his invaluable contributions to the medical world. He received the Bharat Jyothi Award in 2008 for excellence in the field of medicine.

In the year 2011, he was awarded the Medical Healthcare Innovation Award. Dr. Reddy was featured in an article titled "Hidden Gems of India" in the August 2013 edition of the Forbes Magazine.

Dr. Reddy was also recently awarded the Frost and Sullivan 'Healthcare Entrepreneur of the Year 2013' award for Nova's most promising and innovative business model, which has made an impact on the healthcare industry.

He founded the Watanabe Cadaveric Course in India with the aim to provide training for Shoulder Arthroscopy Surgeons. He is the Secretary of the Shoulder and Elbow Society of India and Organizing Secretary of the annual Bangalore Shoulder Course. He is an Executive Member of the CII National Committee for health and Vice President of Indian Society of Ambulatory Surgery.

He is also the Reviewer of two internationally renowned Orthopaedic research journals- The Journal of Bone and Joint Surgery - England and the British Journal of Shoulder and Elbow Surgery.



He has many publications to his credit and has also attended conferences and seminars across the globe and rendered lectures on various shoulder topics as guest faculty.

He is a member of many prominent associations like the Indian Orthopaedic Association, Indian Orthopaedic Society in UK, the Karnataka Orthopaedic Association, Indian Arthroscopy Society and the Bangalore Orthopaedic Society and also Advisory Board Member of WWF-Karnataka (World Wildlife Fund).

INSURANCE HURDLE WHEN SETTING UP NOVA

The opening of the first center brought with it complications on the insurance front. Insurance companies used to only cover procedures with hospital stays lasting more than 24 hours. This was done to prevent fraud. In the Nova model, many patients would be discharged on the same day. Insurance companies were unaware of the concept of short-stay and day-care surgeries and that the surgeries could be 15 – 20% cheaper than other hospitals. The founders had to overcome insurance companies' skepticism of the short-stay surgery model in order for Nova to be successful.

Nova is the first group to get over 700 procedures approved for the same day discharge.

INSPIRATIONS

- Dr. Reddy's first inspiration is his father who is a proponent of simple and Satvik living, inculcating the thought of service to society.
- Dr. B. N. Muddu, an orthopaedic surgeon in England, is his Godfather and fuelled his interest in shoulder surgery specialization with a 'never say die' attitude.
- Dr. Reddy has also been inspired by Dr. K. Srinivasan, the senior most orthopaedic surgeon in Karnataka and entrepreneurial surgeons like Dr. Devi Shetty & Dr. Naresh Trehan.

“ Dr. Reddy is pained to see the scenario of healthcare delivery in Rural India and strongly feels that the Industry and the Government need to come together to improve the situation.

In his opinion, the need of the hour is to get every citizen in the country insured for their health. He feels that this can be achieved in cities and towns, if employers, be it in the public sector, private sector or even in households, are required to mandatorily cover their employees and domestic help.

He also feels gifting health insurance policies should become a trend and large companies can be encouraged to adopt villages as part of their CSR initiatives. ”