

CAHOCON 2026 | 10th Edition | First ISQua Regional Conference for South Asia

SESSION VIII

# Indian Healthcare Transformation

*The Economics of High-Quality Care:  
Can Capital, Cost & Quality Truly Align?*

11th April 2026 | 3:20 – 4:00 pm | Chennai Trade Centre, Hall-C  
Tech • Touch • Trust – The New Healthcare Code

“

# Can Capital, Cost & Quality Truly Align?

*Or is that a slogan we tell ourselves at conferences and forget on Monday morning?*

## **CAPITAL**

PE funds, listed chains,  
growth capital at scale

## **COST**

Margin pressure, staff cuts,  
procurement squeezes

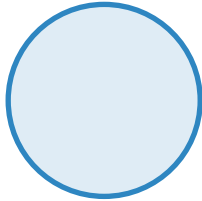
## **QUALITY**

Patient safety, outcomes,  
accreditation standards

# Meet the Panel

*Three perspectives. One question. No easy answers.*

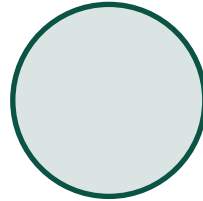
ACADEMIC & RESEARCH



**Prof Sarang Deo**

Executive Director,  
Max Institute of Healthcare  
Management, ISB

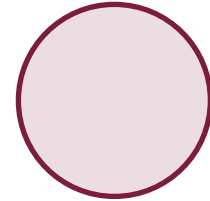
PE & CAPITAL



**Mr Raj Gore**

Operating Partner,  
Advent International

CLINICIAN-  
ENTREPRENEUR



**Dr Palin  
Khundongbam**

Chairman & MD,  
Shija Hospitals, Manipur

*Moderated by Dr Ilankumaran Kaliamoorthy & Mr Joy Chakraborty*

# The Tier-2 Hospital

## 150-bed NABH-accredited hospital

Tier-2 city | ₹120 Cr PE fund | 18% IRR | 5-year horizon

Year 2: New CFO proposes cutting nurse-to-patient ratio from 1:4 to 1:6.  
Nursing head of 14 years says it's clinically unsafe.

Fund nominee says:

***“We are not asking you to be unsafe.  
We are asking you to be competitive.”***

**1:6**

Proposed  
nurse ratio

**17%**

Rise in nursing  
complaints

**18%**

Target IRR  
for the fund

*Two years in — does quality survive? Whose fault is it if it doesn't?*

# The Corporate Chain

Listed hospital group | ₹104 Cr oncology centre of excellence

Year 1 utilisation: 47% — competitor opened nearby

CFO proposes: cut chemo day-care nursing ratios, defer senior oncologist hire, renegotiate drug procurement.

Chief of Oncology objects in writing:

***“Chemotherapy patients deteriorate within minutes.”***

47%

Year 1  
utilisation

Month 20

Consultant hire  
still deferred

RESIGNED

Head nurse  
walked out

*Who wins that argument? And more importantly — who should?*

*Meanwhile, in every hospital boardroom...*

**“We are committed to quality.”**

*— said every hospital that just cut its nurse ratio*

**“Optimising  
operations”**



**Cutting staff**

Translation

**“Strategic  
procurement”**



**Cheaper consumables**

Translation

**“Efficiency  
gains”**



**Less safety margin**

Translation

YOUR TURN

# Audience Poll

*Honest answers. Not aspirational ones.*

1

## SHOW OF HANDS

In your hospital, does quality improvement have its own dedicated, protected budget — ring-fenced, not raided at year-end?

2

## KEEP YOUR HAND UP

...if that budget has been cut in the last two years when your organisation hit a financial pressure point.

## THE CLOSING QUESTION

# One thing —

a policy • a metric • a board decision • a mindset shift

— *that would genuinely move Indian healthcare toward being both high-quality and financially sustainable.*

**Not a wish. Something real.**

1

**Prof Deo**

Academic

2

**Mr Gore**

Capital

3

**Dr Palin**

Clinician

# The Takeaway

“

**Alignment between capital and quality is possible — but it is not automatic.**

It requires the right metrics, the right time horizons, and leaders with the courage to hold the line when the P&L is under pressure.

## Right Metrics

Quality investment must show on the board slide

## Right Time Horizons

5-year IRR targets can't measure 10-year outcomes

## Right Leaders

Someone has to hold the line when the P&L bleeds

# Thank You

**Prof Sarang Deo**  
**Mr Raj Gore**  
**Dr Palin Khundongbam**

MODERATORS

Dr Ilankumaran Kaliamoorthy & Mr Joy Chakraborty

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