

Rakesh Jhunjhunwala picks up stake in Inventurus for \$5.5 million

Our Bureau

MUMBAI

RAKESH Jhunjhunwala has picked up a stake in the Mumbai-based Inventurus Knowledge Solutions for \$5.5 million. Inventurus is a start-up BPO company, focusing on healthcare and legal process outsourcing. The company was founded by Nitin Gupta, Sachin Gupta and Joe Benardello.

Jeffrey P Freimark, EVP and CFO of Intelsat has joined the company as non-executive chairman. Jeffrey Freimark says, "Both Nitin and Sachin have worked for me in outsourcing contract and they did a good job of managing it. Now, that they are venturing out on their own, I have decided to help them."

The company has acquired office space in Nirmal Lifestyle in Mumbai suburbs and will soon begin recruiting people for delivery. Inventurus has also signed a contract with the US law firm, Haynes and Boone. The contract involves Haynes and Boone using Inventurus facilities for delivering services to its customers in the US.

Nitin Gupta said, "We are looking at the revenue cycle for healthcare service providers in the US. We are not responding to RFP, but trying to work out a model where we can reduce the receivables cycles for healthcare providers."

"The revenue cycle starts from the moment a patient calls and ends when the claim is settled by the patients' insurance company. Its a complicated process as it needs people with medical and legal background to negotiate or settle claims with insurance companies," he adds.

Freimark says, "Even a reduction of one day in the overall receivables goes directly into the bottom line of the company." In the legal processing arena, the company is going to focus on IP, litigation support and financial transactions.