

business today.in

Business Today

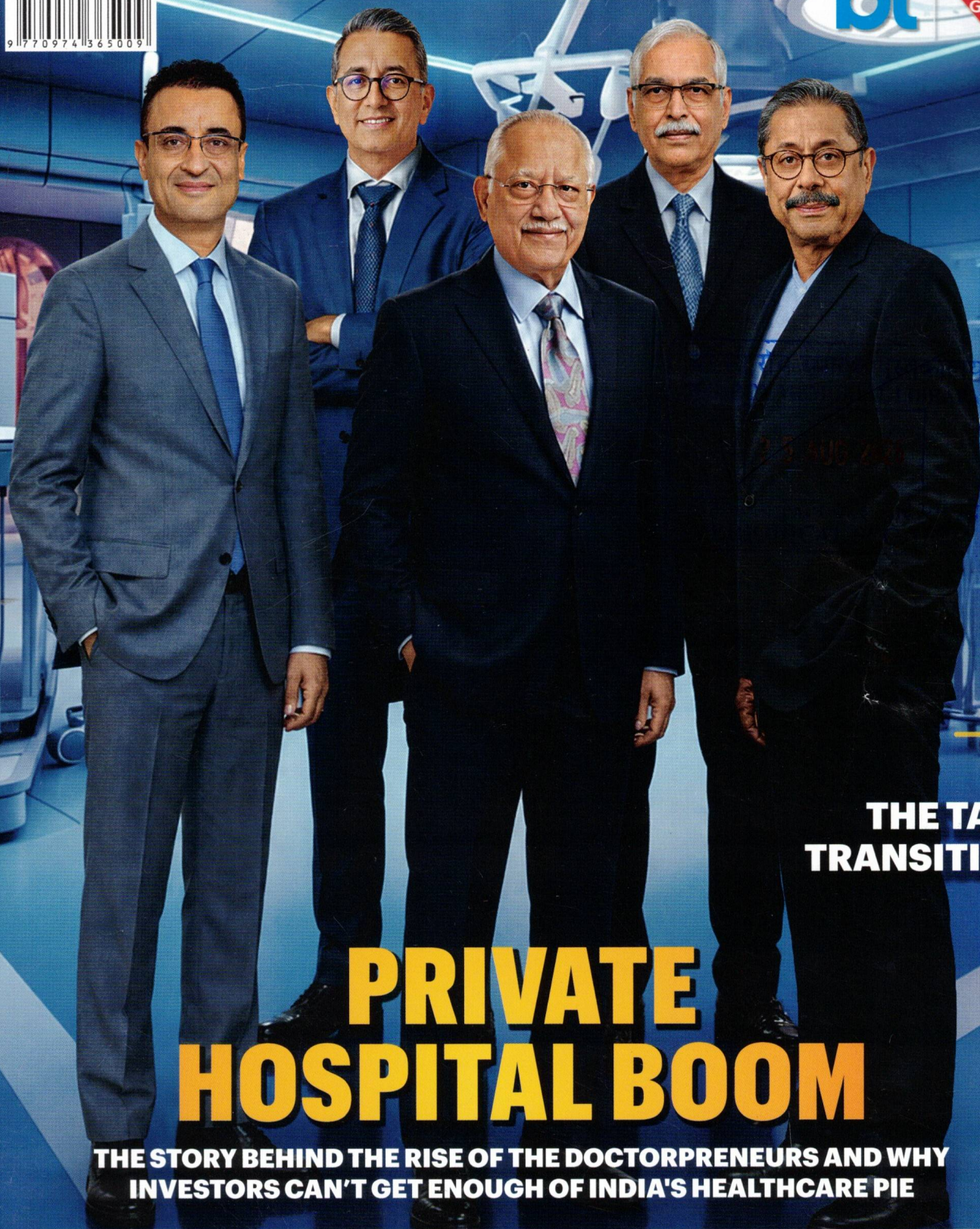
August 30, 2026 ₹200

On Stands | Online | On Air



bt

INDIA
TODAY
GROUP



THE TATA
TRANSITION

PRIVATE HOSPITAL BOOM

THE STORY BEHIND THE RISE OF THE DOCTORPRENEURS AND WHY
INVESTORS CAN'T GET ENOUGH OF INDIA'S HEALTHCARE PIE

(CLOCKWISE FROM LEFT) • ABHAY SOI CHAIRMAN AND MANAGING DIRECTOR, MAX HEALTHCARE

• DR. RANJAN PAI CHAIRMAN, MANIPAL EDUCATION AND MEDICAL GROUP

• DR. ASHUTOSH RAGHUVANSHI MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER, FORTIS HEALTHCARE

• DR. NARESH TREHAN CHAIRMAN AND MANAGING DIRECTOR, MEDANTA

• DR. PRATHAP C. REDDY FOUNDER-CHAIRMAN, APOLLO HOSPITALS

Contents

AUGUST 30, 2026 | VOLUME 35 | NUMBER 18

6

THE POINT

Tree of Health

Read about India's healthcare infrastructure, which has immense untapped potential

30

INSTITUTION BUILDERS

Doctorpreneurs

How some doctors willing to step out of clinical practice built the private healthcare industry

40

PUBLIC SPENDING

Health Spend in Deficit

Healthcare funds remain inadequate. As the country begins to age faster, is there a scope to correct this?



44

INSURANCE

The Rising Cost of Health Insurance

Why the health insurance market is under-penetrated

PHOTO MONTAGE BY HARDIK CHHABRA



COVER STORY

18

Private Hospital Boom

THE STORY BEHIND THE RISE OF THE DOCTORPRENEURS AND WHY INVESTORS CAN'T GET ENOUGH OF INDIA'S HEALTHCARE PIE

THE BT INTERVIEW | 10

"ACQUISITION THE EASY PART; EXECUTION IS WHAT CREATES VALUE"

RANJAN PAI, CHAIRMAN, MANIPAL EDUCATION AND MEDICAL GROUP, ON HIS PROFESSIONAL JOURNEY, LEARNING FROM FAILURES, AND MORE

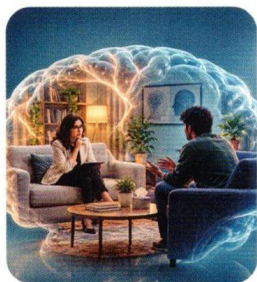
COVER BY NILANJAN DAS/AI



50 COMPANIES

India Inc's Wellness Dividend

Corporate India is investing in personalised welfare programmes for a healthier, more productive workforce



56 MENTAL HEALTH

Mental Health Comes of Age

How start-ups and investors are working to transform mental healthcare into a sustainable segment

60 MEDICAL DEVICES

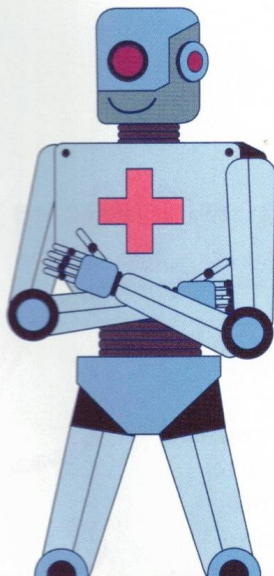
Swadeshi Medtech

India is trying to encourage local manufacturing of medical devices. Despite a host of incentives, it has had limited success

COLUMNS

Dr. Soumya
Swaminathan | 80

Dr. Naresh Trehan | 84



66 AI

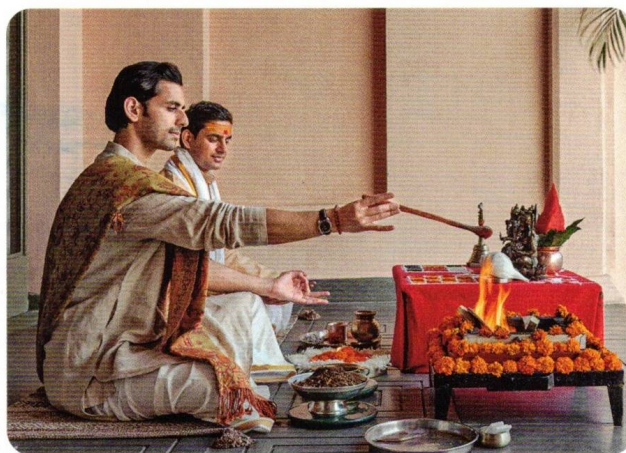
Healthcare's AI Turning Point

From diagnostics to hospital operations, AI is proving its commercial value in the healthcare sector. The next challenge is scaling it responsibly while balancing costs, governance and trust

76 MEDICAL TOURISM

Unsung Heroes of Medical Tourism

Language translators are the key to India's medical tourism ecosystem, bridging language barriers and cultural divides between international patients and healthcare providers



86 WELLNESS

The Moksha Economy

The hottest luxury amenity in India is not a private pool or a rarer vintage—it is inner peace. Hospitality brands are transforming India's ancient traditions into premium experiences

94 CORPORATE

Transition at Tata

How the incoming chairman addresses the huge losses at Air India or the way forward for Tata Digital will be closely watched

96 POLICY

The Great Nicobar Dream

India hopes the proposed ICTP at Great Nicobar will establish it as a maritime power near the Strait of Malacca

102 THE GOOD LIFE: TRENDS

Luxury Wellness

From clinical diagnostics to ancient healing traditions, wellness retreats are redefining what it means to check in and slow down

106 BEST ADVICE

"Focus single- mindedly on one core capacity"

U. Dinesh Kumar,
Director-In-Charge,
IIM-Bangalore's
management advice



For the latest updates
and analysis, log on to
[businessToday.in](https://www.businessToday.in)

FOCUS / AnIMPACTFeature

From time to time, you will see pages titled "Focus", "An Impact Feature", or "Advertorial" in *Business Today*. These are no different from an advertisement and the magazine's editorial staff is not involved in their creation in any way.