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Medsmart startup raises $1M funds

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The startupâ??s product is scheduled to launch in the first week of November.



The health-tech startup Medsmart, based in Bengaluru, has raised $1 million (Rs 6.5 crore) from IT development and integration company Excel Business Solutions The investment is a structured deal involving an equity and technology

partnership, where Excel will develop and maintain the Medsmart's real-time intelligence data engine.

Medsmart was founded in September 2016 by Dr. Conal Nelson, an endodontist, along with P S Anand Kumar, a data scientist from the Indian Institute of Science. The startup's product is scheduled to launch in the first week of November.

Medsmart connects healthcare enterprises with customers and offers diagnostics-based patient data, genetics reports, hospital intervention, insurance cover, and financial assistance. The startup also designs treatment plans, recommends lifestyle modifications to users with non-critical conditions to prevent hospitalisation, and suggests the right hospitals when a medical intervention is required.

The startup also works with insurance companies and hospitals. It has tied up with Star Health & Allied Insurance and Bajaj Allianz Life Insurance. Users are provided with a health card that contains their entire medical data, including gene sequencing. Hospitals that have tied up with Medsmart's insurance partners can access a patient's medical record from the health card.