

**GOVERNMENT OF INDIA
CIVIL AVIATION
LOK SABHA**

UNSTARRED QUESTION NO:617
ANSWERED ON:03.08.2011
PAYMENT OF LOANS BY AIR INDIA
Lagadapati Shri Rajagopal;Reddy Shri Anantha Venkatarami

Will the Minister of CIVIL AVIATION be pleased to state:

- (a) whether Air India has taken huge loans from banks and other financial institutions;
- (b) if so, the details thereof, bank-wise, institution-wise during each of the last three years and the current year alongwith the interest outstanding/accumulated;
- (c) whether Air India has defaulted on interest payments to banks/financial institutions in recent times;
- (d) if so, the details thereof and the reasons therefor; and
- (e) the sources from which the Air India proposes to repay the loans?

Answer

MINISTER OF OVERSEAS INDIAN AFFAIRS & MINISTER OF CIVIL AVIATION (SHRI VAYALAR RAVI)

- (a) and (b): The information is being gathered.
- (c): No, Madam.
- (d): Does not arise.
- (e): Air India has prepared a Turnaround Plan for the airline which envisages equity infusion from the Government to support the loan repayments. The Plan is being examined by a Group of Officer constituted by the Group of Ministers.