

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1561
ANSWERED ON:13.12.2013
RESERVATIONS ON FDI IN CIVIL AVIATION
Owaisi Shri Asaduddin

Will the Minister of FINANCE be pleased to state:

- (a) Whether his Ministry has recently approved six Foreign Direct Investments (FDIs) including three way joint ventures between Malaysia based Air Asia, Tata Sons and Telestra to set up Air Asia airlines;
- (b) If so, the details thereof;
- (c) Whether Ministry of Civil Aviation has some reservations on the proposal of Foreign Investment Promotion Board (FIPB);
- (d) If so, the details thereof and the reaction of this Ministry thereto; and
- (e) the time by which necessary clearance is likely to be given for setting up of this airline ?

Answer

Minister of State in the Ministry of Finance (Shri Namo Narain Meena)

(a)&(b): During the year 2013 till November, 2013, Foreign Investment Promotion Board has approved 181 proposals with an inflow of ₹ 48407.71 crore (approx.), including the proposal of M/s Air Asia Investment Ltd., Malaysia to set up Air Asia (India) Pvt. Ltd. along with Indian Joint Venture Partners viz. M/s Telestra Tradeplace Pvt. Ltd. and M/s Tata Sons Limited with a projected FDI inflow of ₹ 80.98 crore (approx.) The details of these approved proposals are available on the website of Foreign Investment Promotion Board, Ministry of Finance, Department of Economic Affairs at www.fipbindia.com.

(c) to (e) : No Sir. Ministry of Civil Aviation have since issued initial No Objection Certificate (NOC) to M/s Air Asia (India) Private Limited to operate Scheduled Air Transport (Passenger) Services on September