

**GOVERNMENT OF INDIA  
CIVIL AVIATION  
LOK SABHA**

UNSTARRED QUESTION NO:3209

ANSWERED ON:17.12.2015

Sale of Stakes by Airlines

Khalsa Shri Harinder Singh

**Will the Minister of CIVIL AVIATION be pleased to state:**

(a) the number of private airlines sold their stakes to foreign airlines and the details of stakes transferred, airlines-wise and year-wise with corresponding amounts during the last three years and the current year;

(b) whether all regulatory rules were followed in such transfers, if so, the details thereof;

(c) whether foreign airline companies have flouted any rule of indirectly providing more flights than mandated, if so, the details thereof; and

(d) the details of the number of flights of each foreign airline companies as provided under the rules in India and the actual flights undertaken by them either directly or indirectly via India during the said period?

**Answer**

Minister of State in the Ministry of CIVIL AVIATION  
(Dr Mahesh Sharma)

(a) and (b): The decision on Foreign Direct Investment (FDI) proposal is taken by Foreign Investment Promotion Board (FIPB) after taking into account all extant Rule/regulation in the sector. FIPB approved the proposal submitted by M/s Etihad Airways PJSC, UAE for subscription

of 27,263,372 equity shares of face value of Rs. 10 each of Jet Airways (India) Limited (Scheduled passenger airline) by way of preferential allotment for an amount not exceeding Rs. 20,57,66,52,711.02 at Rs. 754.74 per share on 10.10.2013. With this preferential allotment of equity shares, Etihad Airways PJSC would hold 24% of the post issued paid up equity share capital of Jet Airways (I) Ltd.

(c): No Madam, The operation of foreign carriers are allowed within their capacity entitlement. However, excess operation of a carrier is allowed on certain grounds which is decided on case to case basis.

(d): Details are attached at Annexure 1 and II.