GOVERNMENT OF INDIA MINISTRY OF CIVIL AVIATION LOK SABHA

UNSTARRED QUESTION NO.: 3338 (To be answered on the 15th March 2018)

Disinvestment of Air India

3338.

SHRIMATI SAJDA AHMED SHRI CHANDRAKANT KHAIRE SHRI E.T. MOHAMMED BASHEER ADV. NARENDRA KESHAV SAWAIKAR

SHRI ANTO ANTONY

Will the Minister of CIVIL AVIATION नागर विमानन मंत्री

be pleased to state:-

(a) whether the Government has finalised the sale of stake in Air India, if so, the details thereof and the likely fate of its employees;

(b) the details of profit/loss made by Air India during the last three years and the current year, year-wise:

(c) the details of debts and liabilities on Air India as on date;

(d) whether huge funds were injected by the Government to bail out the flagship carrier, if so, the details thereof; and

(e) whether the Government has received any representation/complaint against the disinvestment of Air India and if so, the details thereof?

ANSWER

Minister of State in the Ministry of CIVIL AVIATION नागर विमानन मंत्रालय में राज्य मंत्री

(Shri Jayant Sinha)

(a): The Cabinet Committee on Economic Affairs (CCEA), in its meeting held on 28.06.2017, has given

in-principle approval for considering strategic disinvestment of Air India and its five subsidiaries. CCEA

constituted an Air India Specific Alternative Mechanism (AISAM) to guide the process on strategic disinvestment from time to time and decide issues which, inter-alia include hiving off of certain assets to a shell company, the quantum of disinvestment and the universe of bidders etc. The contours of the bid would be contained in the bid documents as approved by AISAM.

(b): The details of the Profits/Losses of Air India during the last three years

are given here under:

Year Net Loss (Rs. in crore)
2014-15 5859.91
2015-16 3836.77
2016-17 5765.16

(c): The total outstanding loans on Air India at the end of 31st March 2017, as per the Audited Accounts of FY 2016-17 are Rs 48447.37 crore, the details of which are given hereunder:

(i) Aircraft Loans Rs 17,359.61 crore

(ii) Working Capital Loans Rs 31,087.76 crore
Total Rs. 48447.37 crore

(d): Government had approved a Turnaround Plan (TAP) / Financial Restructuring Plan (FRP) in 2012 for operational and financial turnaround of Air India. The TAP/FRP provides equity infusion of Rs.30231 crore upto 2021 subject to achievement of certain milestones as laid down in the TAP/FRP. Out of this amount, the Government has released a total Equity Support of Rs 26545.21 crore till 2017.

(e): Suggestions and views are received from time to time, including the articles published in media, regarding disinvestment of Air India. These would be kept in mind while arriving at the final decision regarding contours of the disinvestment.

Controductions countries the basis of the site of the Dispersion of the gift of

År flanta skulla og for sem enn var flamen er agan ekstingeren ellt bildegen eksti et nimment

ekantatulguja distatu utoju terriselijenski u tenni natur sindistrerilje omi tribli on litute sinemoji. Meterske distilelih instrukturik e dinisti openilje epsate es mikrit u jedit, eta dinisten, engjedi.

effective community district a large wearth of our decision of the period of the final and community of his ar The first of the committed by productivities in the constant of the community of the community of the community

and the combination that the problem is a substitution of the complete of the first of the content of the conte

of the following the contraction of the first term of the first property of the first of the first property of the first o

មេសាលាមែលប្រជាជនប្រជាជាម្ចាស់ និងស្ថាស់ប្រាសាលមានប្រកួសស្គាល់ ស្រាប់ប្រាស់

karana, a, anti mengu kagung di Jinjampa dari.