

GOVERNMENT OF INDIA  
MINISTRY OF CIVIL AVIATION  
LOK SABHA  
UNSTARRED QUESTION NO. : 1807  
(To be answered on the 20<sup>th</sup> December 2018)

SALE OF AIR INDIA PROPERTY

1807. SHRI A. ARUNMOZHITHEVAN  
DR. K. GOPAL

Will the Minister of CIVIL AVIATION

नागर विमानन मंत्री

be pleased to state:-

- (a) whether Air India has to garner funds to the tune of Rs. 5,000 crore between April, 2014 and March, 2021 with an annual target of Rs. 500 crore from FY, 2013 onwards and if so, the details thereof;
- (b) whether Air India had put 14 properties on sale in various cities such as Mumbai, Kolkata, Chennai, Bengaluru, Pune and Amritsar and if so, the details thereof;
- (c) whether Air India has mopped up Rs. 543.03 crore from monetization of its assets in prime locations such as Mumbai and Chennai and if so, the details thereof;
- (d) whether Air India plans to mop up Rs. 700-800 crore by selling over 70 residential and commercial properties spread across the country and if so, the details thereof; and
- (e) whether it is also true that the properties, which are spread over 16 cities across the country, are likely to be auctioned through the State run auction MSTC 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)

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(a): The Cabinet Committee on Economic Affairs (CCEA) approved the Financial Restructuring Plan (FRP) and Turn Around Plan (TAP) for Air India (AI) in the year 2012. It also approved monetization of real estate assets in AI to the tune of Rs.5000 crore over the next 10 years period with the annual target of Rs.500 crore from the Financial Year 2013 onwards.

(b): Yes, Madam. The details of 14 Air India properties put on sale vide advertisement dated 03rd October 2018 in various cities are given in Annexure.

**(c):** Till date, Air India has realized an amount of Rs.410 crore through sale of its non-core assets in various cities in India and abroad. AI has also realized a rental income of Rs.314 crore approximate. A total of Rs.724 crore has been realized by assets monetization and space rentals.

**(d):** Air India has initiated e-auction through MSTC for the sale of some of its non-core assets comprising of residential and commercial properties spread across the country.

**(e):** Yes, Madam. AI's properties in the following cities have been identified for auction through MSTC:-

1. Amritsar
2. Agartala
3. Bhuj
4. Bengaluru
5. Chennai
6. New Delhi
7. Gwalior
8. Hyderabad
9. Imphal
10. Kolkata
11. Lonavala (Maharashtra)
12. Mangalore
13. Mumbai
14. Nasik
15. Tiruvanthapuram
16. Pune.

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List of 14 Properties

Amritsar

1. Residential Land admeasuring 4840 sq.yds. approx. with 06 Built up flats, at Ajanala Road, Extn. Part III Scheme

Bengaluru

2. Residential Land admeasuring 471.75 sq.mtr. approx.with 09 Built-up flats, Site No.3367/L in Stage No.II, situated in H.A.L., Indira Nagar
3. Residential Land admeasuring 395.90 sq.mtr. approx.with 05 Built-up flats, Site No.3075 in Stage No.II, situated in H.A.L, Indira Nagar
4. 06 units of 2BHK & 09 units of 3BHK flats at Krishna Nagar Apts., Annasandra, Palesan HAL

Chennai

5. 3BHK Flat no.31/1, Dr. M.G.R. Road, Kalakshetra Colony, Besant Nagar

Mangalore

6. 3BHK Flat No. 102, 1<sup>st</sup> Floor in Diana Block alongwith the Car Shed 'D', HOISALA – DIANA COMPLEX, Situated in Kadri Village
7. 2BHK Flat no. S1, 2<sup>nd</sup> Floor, Madhuvan Apartments, Kadri Kambla, New Road, Kadri

Kolkata

8. 11 Units of 2BHK & 02 Units of 3BHK flats at Sohini Apts., 18/2A – 1 Udai Shankar Sarani, Golf Greens
9. 3BHK Flat no F, 8<sup>th</sup> Floor with covered parking space on GF, Geetanjali Bldg., 8 Middletown Street
10. 3BHK Flat no.F, 7<sup>th</sup> Floor with covered parking space on GF, Geetanjali Bldg., 8 Middletown Street
11. Residential Land admeasuring 1758 sq.mtr approx. with 12 Built-up flats & open parking space at 13, Mullen Street Ballygunge,

Mumbai

12. 05 units of 2 BHK flats at Aquarius-Taurus Building, Malad
13. 01 Flat at "Twin Towers Premises Co-op. Society Ltd.", Veer Sarvarkar Marg, Prabha Devi

Pune

14. Commercial Land admeasuring 2322 sq.mtr. approx. & Bldg., Airlines House, 39/8, Dr. Ambedkar Road, Sangam Bridge, Opp. RTO

