

Row Labels	Airport	Owner
	Haridwar (H)	State Government
	Joshimath (H)	Army
	Mussoorie (H)	State Government
	Nainital (H)	Army
	New Tehri (H)	State Government
	Ramnagar (H)	State Government
	Sahastradhara (H)	State Government
	Srinagar (H)	State Government

Closure of Jet Airways

1918. SHRI RAJKUMAR DHOOT: Will the Minister of CIVIL AVIATION be pleased to state:

(a) whether it is a fact that Jet Airways has ultimately closed down despite the attempted rescue plans of the lender banks;

(b) if so, the details thereof;

(c) what were the reasons for which the lender banks refused to implement their rescue plan of the airways; and

(d) what action Government has taken in the matter?

THE MINISTER OF STATE OF THE MINISTRY OF CIVIL AVIATION (SHRI HARDEEP SINGH PURI): (a) to (c) Jet Airways (India) Limited (JET) posted losses in March, 2018 and reported aggregate losses for the last 4 quarters which eroded its liquidity and jeopardized its ability to sustain its operations. As a result, there were significant overdues towards all creditors, including to the lessors of the aircrafts. Lenders led by SBI explored various options under the extant Legal and Regulatory Framework for reviving the company's operations and to mitigate financial crisis faced by the company.

The domestic lenders finalized a Bank Led Resolution Plan in accordance with the Revised Framework of Resolution of Stressed assets of RBI under Project Shashakt (Inter Creditor Agreement arrangement). Despite best efforts, the disagreements between the two partners could not be bridged and eventually, the Resolution Plan was not accepted by the Board of Etihad. During the month of March, 2019, most of Jet's flights were grounded due to the lack of funds for paying the lease rentals

for aircrafts and carrying on the day to day operations. The airline stopped its international operations on 10.04.2019 and all operations were halted on 17.04.2019.

Bids were called by the Lenders for change in ownership/management of the company. However, no unconditional and proper bids was received. It was understood that some of the relaxations/waiver sought by the prospective investors were only available under a Corporate Insolvency Resolution Process (CIRP) under the Insolvency and Bankruptcy Code, 2016 (IBC). The application filed by SBI under the Insolvency and Bankruptcy Code, 2016 (IBC) has been admitted by National Company Law Tribunal (NCLT), Mumbai on 20th June, 2019 to work out a resolution plan under the above code. Revival of the airlines is now possible only under IBC.

(d) Each airline prepares its business plan on the basis of its own market assessment and liabilities. Mobilizing financial resources and ensuring efficient operations as per business plan are the responsibility of the airline. Government of India has no role in raising funds for any private airline including M/s Jet Airways (India) Limited, as it is an internal matter of the airline.

Air connectivity problem in North-Eastern States

1919. SHRI C.M. RAMESH: Will the Minister of CIVIL AVIATION be pleased to state:

(a) whether people in the North-Eastern States are facing air connectivity problem with other parts of the country, the details thereof; and

(b) how many new routes from North-Eastern States have been introduced in the last two years to ameliorate the hardship faced by the people from that region, the details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF CIVIL AVIATION (SHRI HARDEEP SINGH PURI): (a) The details of flights operating to and from airports in the North Eastern States are given in the Statement-I (*See below*).

(b) From the airports in the North-Eastern States, 17 domestic and 2 international new sectors have been introduced in 2018 and 2019. The details are given in the Statement-II.