

Sale of debt-laden Air India approved

Prime Minister Narendra Modi's cabinet has signed off on a plan to sell all or part of loss-making, state-run carrier Air India. It now has more than \$8 billion of debt – equivalent to the value of the company

Air India

Fleet size: 118 aircraft

Personnel: 27,000

Employee-to-aircraft ratio: 229

Global average ratio: 100

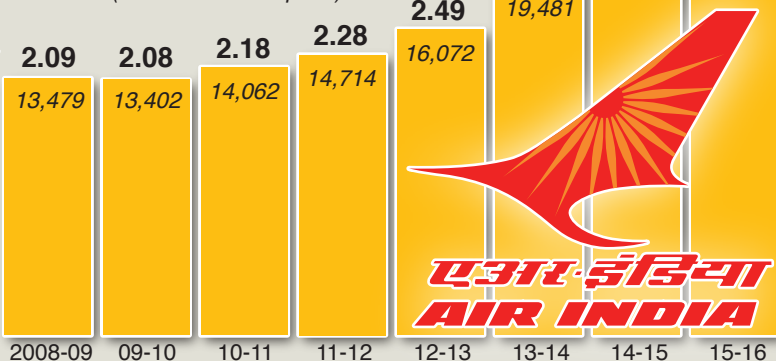
Corporate debt
US\$8.07bn
(Rs 52,000 crore)

2007: Government merges domestic Indian Airlines with international arm, Air India. Both are making losses

2017: Debt includes \$3bn Air India owes foreign banks for aircraft purchases and working capital bank loans of around \$5bn

Total revenue: \$ billions

Rs crore (1 crore = 10m rupees)



Net profit / loss: \$ billions

Rs crore

Jan 2017: Auditor general reports that profit claim is wrong. Air India incurred loss of \$49.8m (Rs 321 crore)