



Corporate Communications Directorate

BUSINESS LINE

DELHI

14 OCTOBER 2026

Adani Airports seeks IFSCA nod for GIFT City Treasury Centre; 2nd Adani entity to tap IFSC

Avinash Nair
Ahmedabad

Adani Airport Holdings Ltd (AAHL) has approached the International Financial Services Centres Authority (IFSCA) to set up a global treasury centre in GIFT City through its wholly-owned subsidiary, AAHL Global IFSC.

The proposed entity would be the second from the Adani Group, after AT-SOL Global IFSC, a wholly-owned subsidiary of Adani Transmission Step One, which in turn is a wholly-owned subsidiary of Adani Energy Solutions, to pursue treasury operations in the international financial services hub.

The proposed entity has



applied to undertake activities permitted under the IFSCA Finance Company Regulations, 2021, as a Global Treasury Centre. AAHL Global IFSC has sought 7.43 sq m of office space and has proposed an initial workforce of two people. The entity will be funded through capital infusion from its parent company.

INVESTMENT PHASE

The move comes as Adani Airports is entering a significant investment phase. Adani Enterprises has ear-

marked around ₹17,000 crore of its ₹40,000-crore FY27 capital expenditure for its airports business, including expansion of existing airport infrastructure and a new terminal at Ahmedabad ahead of the 2030 Commonwealth Games.

In GIFT City, Global and Regional Corporate Treasury Centres (GRCTCs) function as in-house banks for multinational companies, centralising the management of funds across their group entities. They undertake activities such as lending to group companies, managing cash flows and liquidity, deploying surplus funds and helping businesses manage their financing needs and financial risks across markets.

The framework intro-

duced by the IFSCA allows registered finance companies and finance units in the IFSC to provide treasury services to group entities, including intra-group financing and liquidity management. This enables companies to consolidate treasury operations in GIFT City rather than manage funding and cash balance separately across multiple jurisdictions.

GRCTCs in GIFT IFSC reported loans and advances of \$6.54 billion as of June, up 140 per cent year-on-year from \$2.73 billion in June 2025 and 16.6 per cent from \$5.61 billion at the end of March. The lending portfolio has more than doubled over the past year, reflecting a sharp expansion in treasury centres' financing activity.



Corporate Communications Directorate

BUSINESS LINE

DELHI

14 OCTOBER 2026

Mumbai airport shift plan pushed to summer

Our Bureau
Mumbai

In a relief to airlines, Mumbai airport has agreed not to cut international flights in the winter schedule.

This was decided during a joint meeting of airlines and senior executives of Adani Airport Holdings Ltd, including its Non-Executive Director Jeet Adani and CEO Arun Bansal.

In a statement, Mumbai International Airport Ltd (MIAL) said Adani and Bansal assured the airlines of minimal disruption. Airlines were informed that historical slots allocations will be respected and assured that no slots will be disturbed in the winter schedule.

The meeting was held following the Civil Aviation Ministry's intervention as airlines opposed the initial plan to reduce one-third international flights from October 25. The flight cut was proposed as MIAL plans to redevelop a portion of its Terminal 1B from January, resulting in reduction of capacity. Following a pushback from airlines, the proposal has been deferred for now.



MIAL said a joint working group would work over next two weeks to come up with a plan for implementation of redevelopment of the ageing T1 infrastructure.

AIRLINES' SUPPORT

The airport said airlines had committed to support the redevelopment of T1 and traffic balancing would start from the summer schedule. The airlines were assured of full support for shifting operations to Navi Mumbai.

"Both teams agreed to have a follow up meeting on October 28. The meeting ended with a thankful note across both sides and a renewed positive commitment towards the development of the Mumbai airport to the standard as is deserved by Mumbaiers," MIAL said.

Corporate Communications Directorate

BUSINESS STANDARD

DELHI

14 OCTOBER 2026

No plans of shifting flights from Mumbai to Navi Mumbai before March-end: MIAL

DEEPAK PATEL

New Delhi, 13 October

Adani group-controlled Mumbai International Airport Ltd (Mial) on Tuesday told airlines it did not plan to shift any international flights from Mumbai airport to Navi Mumbai airport until the end of the winter season in March next year, and the transition would be done in consultation with airlines, sources privy to the development told *Business Standard*.

In a statement, the Mial spokesperson said: "Jeet Adani (director of airports) and Arun Bansal (chief executive officer of Adani Airport Holdings) met with the Airline Operators Committee (AOC) of Mumbai Airport today (Tuesday). They have assured the airline community of minimisation of disruption and have assured them of fully respecting historical slots allocations. They have further given a commitment not to disturb any slots for the winter schedule."

Mial said a joint working group would work over the next two weeks to draw up a plan to implement the redevelopment



Mumbai International Airport Ltd said a joint working group would draw up a plan over the next two weeks to implement the redevelopment of the ageing infrastructure at Terminal 1

of the ageing infrastructure at Terminal 1.

The airport operator also said that the airlines had committed themselves to supporting the redevelopment and traffic balancing from the summer schedule (starting in March). However, an industry source said that the airlines did not agree with Mial's position that they had committed themselves to supporting the redevelopment and traffic balancing.

The Airline Operators Com-

mittee, which represents airlines operating at Mumbai airport, is yet to issue a formal update on the outcome of Tuesday's meeting, sources further said.

The dispute between airlines and the Adani group over the shift began in August, when Mial started discussion on moving around one-third of international services to Navi Mumbai as part of the redevelopment of Terminal 1 at Mumbai airport.

The Adani group runs both

the airports.

The issue escalated in early October after Mial asked airlines to shift 265 of the 770 weekly international departures by October 25 and identify the specific flights by October 6.

The Ministry of Civil Aviation subsequently asked Mial to defer the transition and work with the airlines on an approach mutually agreed upon. In the meeting on Tuesday, it was concluded that any transition, if required, would take place only after discussions with the commercial teams of all airlines, sources said.

The airport operator was unable to provide a clear answer when questioned about the passenger traffic currently handled by Terminal 1, according to sources.

Airlines had earlier sought the monthwise capacity-utilisation data for both Terminal 1 and Terminal 2 to understand the rationale for shifting international flights to the new airport. The discussions on Tuesday also covered the safety concerns raised by Mial as a reason for redeveloping Terminal 1.

Corporate Communications Directorate

DECCAN HERALD

BANGALORE

13 OCTOBER 2026

Work begins on Sadahalli overpass to eliminate only signal on city-airport route

BENGALURU, DHNS: Work has finally begun on constructing a vehicular overpass at Sadahalli Junction on NH-44 to remove the only signal between Hebbal and the Kempegowda International Airport (KIA).

The National Highways Authority of India (NHAI) said on Monday that the Bengaluru Traffic Police (BTP) had given the necessary permission for traffic diversions and construction execution.

The 700-metre-long, six-lane overpass will improve traffic flow and connectivity from Hebbal towards the airport and Andhra Pradesh. The project is scheduled for completion by mid-2027, subject to weather and geological conditions, NHAI added.

Stating that commuters travelling through Sadahalli Junction may experience traffic congestion and diversions during construction, the agency asked vehicle users to exercise caution while approaching the construction zone, follow designated traffic diversions and road

signboards, and comply with instructions issued by traffic personnel.

The Rs 35-crore project was awarded to Vidya Infra-tech Pvt Ltd in January 2026 with a 15-month completion timeline.

The contractor has finished preliminary works, including barricading and widening the service road to accommodate the diverted traffic. Drainage, median and landscaping works are also part of the project.

An NHAI official had told *DH* earlier that the plan was to make Sadahalli Gate — the gateway to Bengaluru — “seamless and aesthetically pleasing”.

The overpass is being built about 500 metres from the Sadahalli toll plaza towards the city. Despite a tollable distance of just 22.12 km, the toll plaza generates Rs 95 lakh to Rs 1 crore in daily revenue, driven largely by vehicles heading to and from the airport. With daily traffic of nearly one lakh, it is the busiest toll plaza in Karnataka.



A view of works undertaken for the vehicle overpass at Sadahalli Junction on the airport road.

TERMINAL-1 REVAMP

Mumbai Airport Freezes Winter Slots for Airlines

Relief for carriers as Adani defers plan to shift intl ops to summer schedule

Forum Gandhi

Mumbai: The planned shift of international operations from the airport in Mumbai to Navi Mumbai has been deferred to the summer schedule, pushing the transition back by five months, people

familiar with the matter said. This followed protests against the directive to move flights to the new facility during the winter schedule. The move gives carriers and passengers a reprieve during the peak festive travel season.

Mumbai airport is located in the northern suburbs of the metro, while the Navi Mumbai airport is situated about 34 km away by road.

The plan affects 46 airlines and is linked to the redevelopment of Mumbai airport's Terminal 1. Almost all the carriers attended a meeting with Mumbai International Airport Ltd (MIAL) on Tuesday.

Next Meeting on October 28

» From Page 1

The representatives from the Airline Operators Committee (AOC) and other stakeholders were also present. Jeet Adani, director of Adani Airport Holdings Ltd (AAHL), also held separate meetings with airlines to discuss carrier-specific concerns over the proposed capacity transition, the people said. AAHL operates the two Mumbai airports.

"Jeet Adani and (AAHL CEO) Arun Bansal met with the AOC of Mumbai Airport today," an MIAL spokesperson said. "They have assured the airline community of minimisation of disruption and have assured them of fully respecting historical slots allocations. They have further given a commitment not to disturb any slots for the winter schedule."

A joint working group will devise a plan to implement the redevelopment of ageing Terminal 1 over the next two weeks. Airlines will back this programme from the summer schedule.

Flight Plan

Deferral offers relief during festive travel season

Plan affects **46** international airlines

MIAL had proposed cutting **265** weekly global slots



Next Meeting on Oct 28 » 13

Navi Mumbai shift for int'l flights put off till March '27

PRESS TRUST OF INDIA
Mumbai, October 13

ADANI AIRPORTS HAS decided to defer the partial shifting of international flights from Mumbai airport to Navi Mumbai till the next summer schedule, starting in March 2027, following detailed discussions with airline representatives on Tuesday, according to sources.

With Adani Airports Holdings (AAHL) set to start renovation of the Mumbai airport's Terminal 1 (T1) next year, airlines were asked to cut 33% of their international flights or shift them to Navi Mumbai airport by October 25, also the start of the winter schedule.

Following opposition from the operating airlines, Mumbai airport had informed them that the implementation of the plan would be deferred by a few weeks.

Both Mumbai and Navi Mumbai airports are part of AAHL. Mumbai airport is operated by Mumbai International Airport Ltd (MIAL).

To discuss the transition plan, AAHL top leadership and other executives held discussions with the representatives of the Airline Operators' Committee (AOC) in the city on Tuesday.

This follows the stakeholders' meeting that was chaired by the Civil Aviation Secretary Samir Kumar Sinha on October 6 wherein it was decided that there would be

SLOT PROTECTION

■ Airlines were asked to cut **33%** of international flights from October 25

■ At present, a total of **46** airlines operate **770** weekly international flights from T2

■ Redevelopment will raise Terminal 1 capacity from 15 million to 20 million passengers annually

■ Adani Airports says **91%** of Mumbai airport passenger traffic will remain unaffected



discussions with the carriers on the transition plan.

At the meeting on Tuesday, it was decided that the partial shifting of international flights from Mumbai to Navi Mumbai airport would be deferred till the summer schedule that commences in March 2027, the sources said.

One of the sources said the entire renovation plan for T1 is likely to be deferred till the summer schedule.

"Jeet Adani and Arun Bansal met with the AOC of Mumbai airport today. They have assured the airline community of minimisation of disruption and have assured them of fully respecting historical slots allocations. They have further given a commitment not to disturb any slots for the winter schedule," a MIAL spokesperson said.

According to the MIAL

spokesperson, a joint working group to work over the next two weeks to come up with a plan for implementation of redevelopment of ageing T1 infrastructure and that there was commitment from the airlines of supporting the redevelopment and traffic balancing to start from summer schedule.

The spokesperson also said that MIAL would provide full support ensured for any airline wanting to shift any operations to Navi Mumbai airport.

Another source said airlines are expected to start the transition of their international operations in a phased manner.

The final contours of the implementation of the transition plan will be decided at a meeting to be chaired by the civil aviation secretary on October 20, sources said. The sources also said that airlines

have asked AAHL to provide the complete plan for the renovation of T1.

After the October 20 meeting, there will be another meeting between AAHL executives and airlines' representatives to sort out any pending issues on October 28, they said.

The MIAL spokesperson said at the meeting on Tuesday, both teams agreed to have a follow up meeting on October 28 and till then, it would engage with each airline's network and slot teams.

Mumbai International Airport, one of the busiest in the country, has two terminals — T1 and T2. T1 handles domestic operations, while international flights operate from T2. The vacated international departure slots at T2 will facilitate the transition of domestic traffic from T1.



Corporate Communications Directorate

FREE PRESS JOURNAL

MUMBAI

13 OCTOBER 2026

Airlines, MIAL to discuss T1 transition plan

Dhairya Gajara

MUMBAI

Representatives of major domestic and international airlines will meet Mumbai International Airport Ltd (MIAL) and Adani Airport Holdings Ltd (AAHL) officials on Tuesday to work out a transition plan for shifting flight operations ahead of the redevelopment of Chhatrapati Shivaji Maharaj International

Airport's (CSMIA) Terminal 1.

The meeting follows the Ministry of Civil Aviation's (MoCA) intervention after airlines opposed AAHL's proposal to shift or suspend 265 international flights from Terminal 2 (T2) to accommodate domestic operations displaced by T1's overhaul.

MIAL's September 30 proposal triggered industry-wide concerns, prompting MoCA to seek a phased transition road-

map, which will be presented to the civil aviation secretary on October 20.

Monday's discussions are expected to explore alternatives, including delaying operational shifts by several weeks or creating temporary passenger processing facilities to minimise disruption during the extensive redevelopment work.

Airlines have demanded detailed technical documenta-

tion, structural safety assessments, redevelopment timelines and capacity impact projections. They have also sought monthly terminal utilisation data for 2026, independent safety audit reports and justification for the proposed 33% reduction in international flights.

The International Air Transport Association (IATA) backed MoCA's intervention, emphasising mandatory air-

line consultations. It also opposed forced slot transfers between CSMIA and Navi Mumbai International Airport (NMIA).

Terminal 1 is being redeveloped to increase capacity to 20 million from 15 million.

While AAHL maintains that NMIA has adequate infrastructure to accommodate diverted traffic, airlines warn that operational changes could disrupt flight connections.



Corporate Communications Directorate

FREE PRESS JOURNAL

MUMBAI

13 OCTOBER 2026

LDF presses for reversal of TVM airport fee hike

HD Bureau
THIRUVANANTHAPURAM

The Left Democratic Front (LDF) on Monday demanded the immediate withdrawal of increased vehicle parking and entry charges at Thiruvananthapuram International Airport, accusing its operator, the Adani Group, of imposing an unfair burden on people accompanying air travellers.

S. P. Deepak, the LDF parliamentary party leader in Thiruvananthapuram Corporation, said the revised tariff, introduced on October 1, particularly affected families and others arriving to drop off passengers or collect them after flights.

He urged the airport management to revoke the decision, arguing that access to a major public transport facility should not become unnecessarily expensive for ordinary visitors. The demand adds to objections already raised by taxi operators, airport employees and trade unions over the new charges.

Under the tariff issued by Thiruvananthapuram International Airport Limited, private cars can enter and leave without payment within eight minutes. Staying for up to 30 minutes attracts a charge of Rs 150, while parking for up to an hour costs Rs 200.

Commercial cars face dif-

ferent charges depending on whether they are dropping off or collecting passengers. Vehicles using the departure drop-off area pay Rs 50 for up to eight minutes, Rs 200 for up to 30 minutes and Rs 300 for up to an hour.

For commercial cars collecting arriving passengers, the charge is Rs 180 for a stay of up to eight minutes and remains Rs 180 for up to 30 minutes. The one-hour rate is Rs 300. Such charges have prompted concerns that drivers will recover the additional cost through higher fares.

Two-wheelers attract a charge of Rs 50 for stays of up to 30 minutes and Rs 100 for up to one hour. Autorickshaws pay Rs 50 for up to eight minutes, Rs 80 for up to 30 minutes and Rs 100 for up to an hour.

The shortened eight-minute threshold has also attracted criticism. Motorists collecting passengers may have to account for baggage collection, delays in leaving the terminal and congestion around arrival areas, although the charges depend on the vehicle category and time spent inside.

The LDF's intervention follows demonstrations against the tariff earlier this month. A joint forum of trade unions staged a protest on October 6, while Youth Congress activists separately protested at the domestic terminal, demanding relief for motorists.



Corporate Communications Directorate

THE HINDUSTAN TIMES

DELHI

14 OCTOBER 2026

{ **BUSINESS** } OPS TRANSFER IN PHASED MANNER

Mumbai int'l flights shift to NMIA deferred till March '27



The proposed partial shifting of international flights from Mumbai airport to Navi Mumbai International Airport (NMIA) has been deferred until the summer schedule beginning March 2027, following discussions between airport operator Adani Airports Holdings Ltd (AAHL) and airline representatives on Tuesday, an official said. AAHL, which owns both airports, had asked airlines to shift 33% of their international flights from Mumbai airport to NMIA by October 25. Mumbai airport had planned to cut 265 weekly international flights from Terminal 2 (T2) from that date, HT reported last week. "With the redevelopment plan shifted to March, airlines are expected to transition their international operations in a phased manner," the official said. →P16

Adani defers Mumbai to Navi Mumbai plan

The Group's proposed shifting of 30% of international flight slots has been deferred to the summer schedule that begins on March 28, 2027

Jagriti Chandra
NEW DELHI

The Adani Group has put on hold its plan to shift 30% of international flight slots at Mumbai's Chhatrapati Shivaji Maharaj International Airport to Navi Mumbai International Airport, with no transfers planned for the upcoming winter schedule.

The proposed shift has been deferred to the summer schedule, which begins on March 28, 2027.

The move was the outcome of a consultative meeting between Adani Group and airlines on Tuesday, after the Centre was forced to intervene in the stand-off. "They have assured the airline community of minimisation of disruption and have assured them of fully respecting historical slots allocations. They have further given a commitment not to disturb any slots for the winter schedule," Adani Airports Holding Ltd. said in a press statement about the message from its Direc-



The move follows a stand-off over the 'forceful' transfer of 30% of Mumbai's international airport slots to Navi Mumbai. REUTERS

tor Jeet Adani and CEO Arun Bansal to the airlines in Tuesday's meeting.

The group said it had secured commitments from international airlines to support the plan for the summer schedule.

The move follows a stand-off between the Adani Group and international airlines over what carriers described as a "forceful" transfer of 30% of Mumbai's international airport slots to the Navi Mumbai airport. The International Air Transport Association (IATA), which represents global airlines, had called for a consultative approach and alternatives to cutting existing slots, and suffi-

cient time for making the transition, warning that the move could affect international connectivity to and from Mumbai.

Mumbai International Airport Limited (MIAL) had recently proposed that approximately one-third of each carrier's passenger and cargo air traffic movements be transferred from Mumbai to Navi Mumbai from October 1, 2026.

This was to ostensibly cater for redevelopment of Terminal 1 at Mumbai, from where some domestic flights would be shifted to its Terminal 2 (T2), and international flights from T2 be shifted to Navi Mumbai airport.

MINT

DELHI

14 OCTOBER 2026

Adani Airport defers Mumbai international flight shift plan

Abhishek Law
abhishek.law@livesmint.com
NEW DELHI

Adani Airport has pushed back by at least five months its plan to shift a third of international flights from Mumbai's existing airport to its new facility in Navi Mumbai, 50 km away, after airlines resisted the proposed changes to international departure slots.

The revised timeline puts the January 2027 start of the Terminal 1 redevelopment at risk of a delay of at least three months, as the operator works to secure airlines' agreement on relocating flights and balancing traffic between two airports. The proposed shift from Chhatrapati Shivaji Maharaj International Airport (CSMIA) to Navi Mumbai International Airport (NMIA), both operated by Adani, had met resistance from airlines over a plan to temporarily discontinue 265 of the 770 weekly international departure slots at Terminal 2 from 25 October. In all, 46 airlines were affected.

"Airlines will not be asked to shift operations during the winter schedule. A transition plan will be worked out in agreement with the airlines," said a person present at a meeting on Tuesday convened to resolve the standoff between the airport operator and airlines.

Airlines will retain their existing slot allocations during the winter schedule, from 25 October to 27 March

The winter schedule runs from 25 October to 27 March, while the summer schedule begins in late March and runs until October.

In a statement issued late Tuesday, a Mumbai airport spokesperson said Jeet Adani, director, airports, at Adani Airport Holdings Ltd (AAHL), and Arun Bansal, chief executive, AAHL, had assured airlines that historical slot allocations would be respected and that "no slots will be disturbed during the winter schedule".

The statement also said airlines had committed to supporting the redevelopment and that traffic balancing would begin with the summer schedule. A joint working group will develop an implementation plan for the ageing



The decision could delay the start of Mumbai airport's Terminal 1 redevelopment by at least three months.

BLOOMBERG

Terminal 1 infrastructure over the next two weeks.

Mumbai International Airport Ltd (MIAL), a joint venture between AAHL and the Airports Authority of India (AAI), had asked the 46 airlines to identify international departure slots they would be willing to temporarily discontinue. The deadline was set for 4 pm on 6 October.

The civil aviation ministry intervened, pausing the proposed reduction and directing the airport operator to work out a transition plan with all stakeholders. Tuesday's meeting followed that intervention, resulting in an agreement to leave the winter schedules unchanged while working towards traffic balancing from the summer schedule. MIAL also said it had offered full support to any airline seeking to shift operations to NMIA.

For an extended version of this story, go to livesmint.com.



Corporate Communications Directorate

THE ASIAN AGE

DELHI

14 OCTOBER 2026

IndiGo inks \$328-mn deal with Citi

Mumbai, Oct. 13: Country's largest carrier IndiGo has signed a \$328 million financing deal with Citi to buy eight narrow-body planes to be manufactured by Airbus.

This is the world's first aviation financing transaction insured by the Belgian export credit agency (ECA) Credendo, and the maiden ECA-backed aircraft financing structured through the GIFT IFSC, according to a statement.

The financing will help IndiGo procure six A321s

and two A320s, it said.

Global banking major Citi acted as sole mandated arranger, ECA coordinator and sole lender, with the financing backed by Credendo's credit insurance, it added.

The transaction was executed through IndiGo's subsidiary, InterGlobe Aviation Financial Services IFSC.

"By combining Citi's cross-border aviation and ECA financing expertise with Credendo's credit insurance and IndiGo's GIFT IFSC platform, we

have delivered a first-of-its-kind solution that opens a vital new pathway connecting Indian aviation with the deep pool of ECA-backed international liquidity and supports the next phase of India's aviation growth," Citi India's chief executive K Balasubramanian said.

Frank Vanwingh, the group deputy CEO for Credendo, said the ECA aspires to become a long-term partner for Belgian aviation stakeholders seeking access to international opportunities and innovative financing structures. —PTI





Corporate Communications Directorate

AMAR UJALA

DELHI

14 OCTOBER 2026

स्पाइसजेट की 144 करोड़ रुपये जमा करने की समय-सीमा बढ़ाने की याचिका खारिज

नई दिल्ली। दिल्ली हाईकोर्ट ने मंगलवार को स्पाइसजेट की उस याचिका को खारिज कर दिया, जिसमें कंपनी ने कलानिधि मारन और कैप्टन एयरवेज के साथ लंबे समय से चल रहे मध्यस्थता विवाद में 144 करोड़ रुपये जमा करने की समय-सीमा बढ़ाने की मांग की थी।

न्यायमूर्ति विनोद कुमार ने स्पाइसजेट के प्रबंध निदेशक अजय सिंह की गुरुग्राम स्थित संपत्ति को सुरक्षा के रूप में स्वीकार करने से भी इनकार कर दिया। अदालत ने कहा कि कंपनी ने पहले के आदेश



के अनुसार रजिस्ट्रार जनरल के पास 50 करोड़ रुपये जमा नहीं किए।

अदालत ने स्पष्ट किया कि यदि याचिकाकर्ता (स्पाइसजेट) ने 50 करोड़ रुपये जमा कर दिए होते, तो अदालत 94 करोड़ रुपये के लिए गुरुग्राम की संपत्ति के दस्तावेज

सुरक्षा के रूप में स्वीकार करने पर विचार कर सकती थी लेकिन याचिकाकर्ता ने अपने वचन के अनुसार 50 करोड़ रुपये जमा नहीं किए, इसलिए संपत्ति को सुरक्षा के रूप में स्वीकार करने का कोई आधार नहीं है।

13 जुलाई के आदेश के अनुसार, स्पाइसजेट और अजय सिंह को कुल 144 करोड़ रुपये जमा करने थे। कंपनी ने 45 दिनों में 50 करोड़ रुपये और 90 दिनों में शेष 94 करोड़ जमा करने का वचन दिया था।

Air India expected to review staff travel policy, cost-saving proposals

TIGHTENING PURSE STRINGS. Move comes against the backdrop of substantial losses incurred by Air India, AIX

Rohit Vaid
New Delhi

To rein in spending, the Tata Group-promoted Air India's board is expected to consider several cost-saving measures, including a review of its staff on duty (SoD) policy, sources told *businessline*.

These proposals are expected to be taken up at the airline's board meeting scheduled for October 15. The SoD policy covers employees travelling on official duty.

"These proposals, including the SoD policy, come under the new 'cost-conscious' culture that is being imbibed in the company," sources told *businessline*. "Specifically, the board is expected to take up the proposed new criteria for implementing the SoD policy, whereby strict guidelines would be followed to assess the need for employees' travel." Earlier, Air India had re-



STAFF POLICY. Air India revised its staff travel arrangements from April 1, 2025, requiring employees, including senior management, to travel in economy *BOUTROS*

vised its staff travel arrangements from April 1, 2025, requiring employees, including senior management, to travel in economy.

Besides, sources said the airline is considering right-sizing some of its backend departments, including information technology, which currently operates out of Kochi. A proposal to shift the department's campus from Kochi to Delhi will also be

placed before the board, sources said.

The measures, sources said, remain at the proposal stage, with a final decision yet to be taken.

BOARD REVIEW

However, a senior Air India official, on condition of anonymity, told *businessline* that some cost-saving proposals under the company's 'cost awareness' programme

are expected to be reviewed by the board.

Besides, he dismissed the possibility of rightsizing or shifting the location of any department.

The proposed spending review comes amid a broader push for cost savings and consolidation across the Air India Group.

INTEGRATION

As reported earlier by *businessline*, the group is examining a proposal to integrate selected departments of Air India and Air India Express (AIX) through common teams to reduce duplication, improve resource utilisation and achieve economies of scale.

At present, marketing has already been integrated as part of the group's commercial functions.

The airlines also have shared leadership across network planning, sales and distribution, and revenue management.

Unlike the earlier mergers involving Vistara in 2024 and Indian Airlines in 2007, the proposal is limited to integrating selected functional departments.

Consequently, Air India would continue with its full-service positioning, while AIX would retain its low-cost model.

The discussions come against the backdrop of substantial losses. In FY26, Air India and AIX, along with their joint ventures and subsidiaries, reported combined losses of ₹22,238 crore on revenue of about ₹71,870 crore.

On a standalone basis, Air India reported a net loss of ₹15,368 crore, while AIX recorded a net loss of ₹6,767 crore.

Recently, Air India's Chief Executive Officer and Managing Director Tewolde Gebremariam, in his first townhall address to employees, called for closer integration across the group.



Corporate Communications Directorate

DAINIK BHASKAR

DELHI

14 OCTOBER 2026

**सऊदी अरब: एअर इंडिया,
इंडिगो की उड़ानें 17 तक रद्द**
नई दिल्ली। मध्य-पूर्व में बढ़ते तनाव और सुरक्षा जोखिमों के चलते इंडिगो, एअर इंडिया और अकासा एयर ने सऊदी अरब के लिए 17 तक उड़ानें रद्द कर दी हैं। इंडिगो की रियाद, जेद्दा, दम्माम और मदीना की उड़ानें रद्द रहेंगी। एअर इंडिया ने रियाद, दम्माम और जेद्दा की उड़ानें रद्द की हैं।



Corporate Communications Directorate

DAINIK BHASKAR

DELHI

14 OCTOBER 2026

इंडिगो ने 8 प्लेन के लिए सिटी के साथ करार किया

मुंबई | इंडिगो ने एयरबस के 8 विमान खरीदने के लिए सिटी के साथ ₹3,123 करोड़ की फंडिंग का करार किया है। इनमें 6 ए321 और दो ए320 विमान हैं। यह बेल्जियम की निर्यात लोन एजेंसी क्रेडेंडो के बीमा समर्थन वाली दुनिया की पहली विमान फंडिंग डील है। गिफ्ट आईएफएससी के जरिए भी ऐसा पहला करार है।



Corporate Communications Directorate

DESHBANDHU

DELHI

14 OCTOBER 2026

भारतीय विमान कंपनियों ने सुरक्षा चिंताओं के चलते 17 अक्टूबर तक सऊदी अरब की सभी उड़ानें रद्द कीं

नई दिल्ली, 13 अक्टूबर (एजेंसियां)। एयर इंडिया, एयर इंडिया एक्सप्रेस, इंडिगो और अकासा एयर ने सऊदी अरब की बदलती सुरक्षा स्थिति का हवाला देते हुए मंगलवार को दमाम, जेद्दा और रियाद से आने-जाने वाली उड़ानों को 17 अक्टूबर तक निलंबित कर दिया।

एयर इंडिया, एयर इंडिया एक्सप्रेस और अकासा एयर ने सोशल मीडिया 'एक्स' पर कहा कि प्रभावित यात्रियों को बिना किसी अतिरिक्त शुल्क के टिकट की तारीख बदलने या उड़ान रद्द करने की स्थिति में पूरा रिफंड लेने का विकल्प दिया जा रहा है। एयरलाइंस ने बताया कि परिचालन को लेकर आगे कोई फैसला लेने से पहले वह घटनाक्रम पर करीबी नजर रख रही है।

वहीं, इंडिगो ने सोशल मीडिया पर कहा कि ग्राहकों को सलाह दी जाती है कि वे एयरपोर्ट के लिए निकलने से पहले आधिकारिक वेबसाइट पर अपनी उड़ान का स्टेटस चेक कर लें। बुकिंग के समय दी गई कॉन्टैक्ट डिटेल्स पर समय-समय पर अपडेट भेजे जा रहे हैं। हमारी सपोर्ट टीम किसी भी सवाल या चिंता में मदद के लिए उपलब्ध है। सऊदी अरब में हवाई अड्डों के



बुनियादी ढांचे को निशाना बनाकर किए गए झोन और मिसाइल हमलों के बाद सुरक्षा संबंधी चिंताएं बढ़ गई हैं, जिससे भारत के साथ-साथ कई अन्य देशों की एयरलाइंस को भी अपनी उड़ानों को निलंबित करना पड़ा है। इन घटनाक्रमों के चलते एयरलाइंस को अपने परिचालन की दोबारा समीक्षा करने और यात्रियों की सुरक्षा को प्राथमिकता देने के लिए कदम उठाने पड़े हैं।

इस सप्ताह की शुरुआत में एयर इंडिया ने सऊदी अरब की राजधानी के हवाई अड्डे पर यमन के ईरान समर्थित हूती विद्रोहियों के बार-बार हमलों के बाद रियाद से आने-जाने वाली उड़ानों का निलंबन 15 अक्टूबर तक बढ़ा दिया था। ताजा हमलों से पूरे क्षेत्र में उड़ानों का व्यवधान और बढ़ गया है।



Corporate Communications Directorate

THE ECONOMIC TIMES

DELHI

14 OCTOBER 2026

IndiGo Signs \$328-M Citi Deal to Finance Eight Airbus Planes

Funding to cover six A321s and two A320s as carrier diversifies long-term financing for fleet expansion

Press Trust of India

Mumbai: The country's largest carrier, IndiGo, has signed a \$328 million financing deal with Citi to purchase eight narrow-body planes to be manufactured by Airbus.

This is the world's first aviation financing transaction insured by the Belgian export credit agency (ECA) Credendo and the maiden ECA-backed aircraft financing structure

through GIFT City IFSC, according to a statement. The financing will help IndiGo procure six A321s and two A320s, it said.

Global banking major Citi acted as the sole mandated arranger, ECA coordinator and sole lender, with the financing being backed by Credendo's credit insurance, it added.

The transaction was executed through IndiGo's subsidiary, Inter-Globe Aviation Financial Services IFSC, which provides a "competitive and diversified source of long-term funding" for the carrier's fleet and network growth, it said.

"By combining Citi's cross-border aviation and ECA financing expertise with Credendo's credit insurance and IndiGo's GIFT IFSC platform, we have delivered a first-of-its-kind solution that opens a vital new pathway connecting Indian aviation with the deep pool of ECA-

backed international liquidity and supports the next phase of India's aviation growth," said Citi India's CEO, K Balasubramanian.

Frank Vanwingh, the group deputy CEO at Credendo, said the ECA aspires to become a long-term partner for Belgian aviation stakeholders seeking access to international opportunities and innovative financing structures.

IndiGo's chief aircraft acquisition and financing officer, Riyaz Peermohamed, said the partnership with Citi, Credendo and Airbus provides a competitive source of liquidity for its expanding Airbus fleet. "The transaction demonstrates the potential of GIFT IFSC to bring together international banks and export credit agencies and create innovative financing solutions for Indian aviation," Peermohamed added.



Corporate Communications Directorate

THE ECONOMIC TIMES

DELHI

14 OCTOBER 2026

INDIAN AND INTERNATIONAL CARRIERS EXTEND CANCELLATIONS AMID REGIONAL TRAVEL DISRUPTION

Airlines Suspend Flights to Saudi Arabia Until October 17

Suspensions follow October 10 attack that killed an Indian national and injured 11

Our Bureau

Mumbai: Airlines have suspended flights to Saudi Arabia until October 17 after the kingdom's aviation regulator suspended operations at Riyadh's King Khalid International Airport, disrupting travel across the region and leaving passengers seeking alternative routes.

Air India, Air India Express and IndiGo have suspended services to Riyadh, Dammam and Jeddah, with IndiGo also suspending flights to Medina, according to an advisory issued by the Indian Embassy in Riyadh on Tuesday. Akasa Air has

also suspended flights to Riyadh and Jeddah until the same date.

The disruption has spread to international carriers. Emirates cancelled multiple services to Riyadh, Dammam, Jeddah and Medina on October 12 and 13, while Etihad Airways cancelled Abu Dhabi-Riyadh flights through October 19 and services to Jeddah and Dammam through October 14.

Flydubai has reported cancellations affecting Riyadh, Dammam and Abha through October 19. Qatar Airways has suspended flights to Riyadh and Dammam without announcing a resumption date. Gulf Air has cancelled Riyadh services through October 17.

European carriers have also extended disruptions. Lufthansa Group has cancelled Riyadh flights through October 16, while Air France-KLM has suspended services to the Saudi capital through

the end of October. Philippine Airlines has extended its Riyadh suspension until November 29.

The suspensions come after an attack at Riyadh airport on October 10 killed Indian national Moham- med Yousef Ali and injured 11 others.

Four of the injured Indians remain in intensive care, four are receiving treatment in hospital wards and three have been discharged, the embassy said.

While operations at Riyadh airport have been suspended, flights at other major Saudi airports, including Dammam, Jeddah and Medina, continue, though they face disruptions. Saudi carriers Saudia and Flynas are operating some

scheduled services, according to the embassy.

The disruption is forcing passengers to check alternative travel options as airlines adjust their schedules. Indian nationals needing to leave Saudi Arabia in an emergency can consider flights from neighbouring Gulf countries, particularly Qatar and Bahrain, subject to obtaining the required visas, the embassy said.

It advised Indian nationals to remain in contact with their airlines to verify flight status. It also said Saudi authorities would allow visitors, tourists, Umrah pilgrims and business travellers who overstayed their visas because flights were unavailable to leave without paying fines.

The Indian Embassy in Riyadh and the Consulate in Jeddah continue to operate normally. The embassy has opened a 24-hour control room to assist Indian nationals as the situation evolves.





Corporate Communications Directorate

THE ECONOMIC TIMES

DELHI

14 OCTOBER 2026

HC Rejects SpiceJet Plea for More Time to Deposit ₹144 cr

New Delhi: The Delhi High Court on Tuesday rejected SpiceJet's plea for more time to deposit ₹144 crore in a share-transfer dispute with former promoters Kalanithi Maran and KAL Airways. It also rejected the cash-strapped airline's offer to provide a Gurugram property title deed as security. Justice Vinod Kumar said repeated extensions could not be granted. SpiceJet had undertaken on July 13 to deposit ₹50 crore within 45 days and the remaining ₹94 crore within 90 days. The first instalment was due on August 27, but remains unpaid. **Indu Bhan**



Corporate Communications Directorate

THE FINANCIAL EXPRESS

DELHI

14 OCTOBER 2026

HC turns down SpiceJet's plea for more time to deposit ₹144 cr

NITIN KUMAR
New Delhi, October 13

THE DELHI HIGH Court on Tuesday rejected a plea by SpiceJet and its managing director Ajay Singh seeking an extension to deposit ₹144 crore in an ongoing legal dispute with Kal Airways and its promoter Kalanithi Maran.

The court also turned down the airline's proposal to submit property papers for a property in Gurugram as an alternative to the deposit.

The development is a setback for SpiceJet, which had sought additional time to comply with the court's earlier directions requiring it to deposit ₹50 crore within 45 days and the remaining ₹94 crore within 90 days of the July 13 order.

While rejecting the application, the court observed that it might have considered accepting the property papers had SpiceJet first deposited the initial ₹50 crore. The observation underscores the importance the court attached to compliance with its earlier directions before considering an alternative form of security.



Corporate Communications Directorate

FREE PRESS JOURNAL

MUMBAI

13 OCTOBER 2026

40 SpiceJet pilots refuse to fly Q400 aircraft till salary dues cleared: Sources

PTI

NEW DELHI

Around 40 pilots of SpiceJet's Q400 aircraft fleet refused to fly till the airline cleared their salary dues, a stance that has been supported by the Airline Pilots' Association of India, according to sources.

The budget carrier has been grappling with financial and operational headwinds for the past many months, and the Directorate General of Civil Aviation is keeping a close tab on the airline.

The sources said on Monday that recently around 40 pilots who operate the Q400 planes refused to fly till their pending salary dues are paid.

SpiceJet did not comment.

The airline has an operational fleet of 10 planes, including two Q400s, while 37 aircraft are parked, as per information available on the fleet tracking website planes-potters.net.

The Airline Pilots' Association of India, in a letter dated Oct 9, addressed to all its members and the civil aviation fraternity, said it stands firmly in solidarity with these pilots and assures them of its full moral support, together with all possible logistical, professional, and consultative assistance in pursuing a fair and constructive resolution.



Corporate Communications Directorate

FREE PRESS JOURNAL

MUMBAI

13 OCTOBER 2026

SpiceJet pilots refuse to fly



Around 40 pilots of SpiceJet's Q400 aircraft fleet refused to fly till the airline cleared their salary dues, a stance that has been supported by pilots' grouping ALPA India, according to sources. The budget carrier has been grappling with financial and operational headwinds for the past many months.



Corporate Communications Directorate

THE HINDUSTAN TIMES

DELHI

14 OCTOBER 2026

Mumbai-NMIA flight shift pushed to 2027

Neha LM Tripathi

neha.tripathi@htlive.com

NEW DELHI: The proposed partial shifting of international flights from Mumbai airport to Navi Mumbai International Airport (NMIA) has been deferred until the summer schedule beginning March 2027, following discussions between airport operator Adani Airports Holdings Ltd (AAHL) and airline representatives on Tuesday, an official aware of the development said.

AAHL, which owns both airports, had asked airlines to shift 33% of their international flights from Mumbai airport to NMIA by October 25, the start of the winter schedule. Mumbai airport had planned to cut 265 weekly international flights from Terminal 2 (T2) from that date, *HT* reported last week. The move was linked to the planned redevelopment of Mumbai airport's Terminal 1 (T1), with the airport operator seeking to redistribute traffic between the two airports. Airlines opposed the proposed transition since the Navi Mumbai is around 35km

away from the Mumbai airport and shifting of operations of 33% of international flights require adequate time for planning before execution.

According to a statement issued by Mumbai International Airport Ltd (MIAL), AAHL's top leadership, including director Jeet Adani, and CEO Arun Bansal, assured the airline community at the meeting that disruptions would be minimised and historical slot allocations respected, with no changes to slots during the winter schedule. MIAL said full support would be extended to any airline wanting to shift operations to NMIA.

"With the redevelopment plan shifted to March, airlines are expected to transition their international operations in a phased manner," the official said. "Airlines have also asked AAHL to share its full plan for the redevelopment of T1," he added.

The civil aviation secretary will review the transition plan at a meeting on October 20. AAHL and airline representatives will meet again on October 28 to address any pending issues.

Corporate Communications Directorate

THE HINDUSTAN TIMES

DELHI

14 OCTOBER 2026

Delhi HC rejects SpiceJet's plea for more time to pay Marans

Shruti Kakkar

letters@hindustantimes.com

NEW DELHI: The Delhi high court on Tuesday dismissed an application filed by Budget airline SpiceJet seeking an extension to deposit the first ₹50-crore instalment towards the ₹144.5 crore owed to Kalanithi Maran and KAL Airways Pvt. Ltd. in their long-running legal dispute and extend the timeline for depositing the subsequent tranche of ₹94.15 crore by 45 days.

A bench of justice Vinod Kumar noted that following high court's March 18 order asking SpiceJet and its promoter to pay ₹144 crore, the airline on July 13 had undertaken to deposit ₹50 crore within 45 days, making August 27 the deadline for the first instalment and the remaining ₹95 crore within 90 days. However, even ₹50 crore had not been deposited. The bench said it could not grant repeated extensions.

"This could court have taken a lenient view in respect of the time limit of second instalment, had the petitioner complied with their own undertaking to deposit



The bench said it could not grant repeated extensions. PTI

₹50 crore with the Registrar General in 45 days. Even this part of undertaking has not been complied with," the bench said.

The judge further rejected SpiceJet's plea to submit a property title deed instead of depositing ₹144 crore.

"So far as submitting the original document of property in Gurgaon is concerned, such a request has already been rejected by this court by order dated March 18. Though the property is now unencumbered, this Court is more concerned with the petitioner's own undertaking of depositing ₹50 crores

within 45 days. Had the petitioner deposited Rs 50 crores this Court could have entertained the plea of depositing the document of property in Gurgaon as security for permitting the amount of ₹94 crores. However, as the petitioner has not deposited ₹50 crores as per his undertaking, I am not inclined to accept the property as security. Application dismissed," the court said.

A detailed copy of the verdict is awaited.

Kalanithi Maran and KAL Airways Pvt. Ltd was represented by senior advocate Jayant Mehta along with senior partner Nandini Gore and associate partner Sonia Nigam from Karanjawala and Co.

In its application, the airline contended that denying an extension without the release of the second tranche of ₹349 crore could have serious repercussions for its operations. SpiceJet in its application said it was still reeling from the impact of the West Asia crisis and warned that failure to grant additional time could bring its operations to a grinding halt.

Corporate Communications Directorate

THE HINDUSTAN TIMES

DELHI

14 OCTOBER 2026

Delhi HC rejects SpiceJet's plea for more time to pay Marans

Shruti Kakkar

letters@hindustantimes.com

NEW DELHI: The Delhi high court on Tuesday dismissed an application filed by Budget airline SpiceJet seeking an extension to deposit the first ₹50-crore instalment towards the ₹144.5 crore owed to Kalanithi Maran and KAL Airways Pvt. Ltd. in their long-running legal dispute and extend the timeline for depositing the subsequent tranche of ₹94.15 crore by 45 days.

A bench of justice Vinod Kumar noted that following high court's March 18 order asking SpiceJet and its promoter to pay ₹144 crore, the airline on July 13 had undertaken to deposit ₹50 crore within 45 days, making August 27 the deadline for the first instalment and the remaining ₹95 crore within 90 days. However, even ₹50 crore had not been deposited. The bench said it could not grant repeated extensions.

"This could court have taken a lenient view in respect of the time limit of second instalment, had the petitioner complied with their own undertaking to deposit



The bench said it could not grant repeated extensions. PTI

₹50 crore with the Registrar General in 45 days. Even this part of undertaking has not been complied with," the bench said.

The judge further rejected SpiceJet's plea to submit a property title deed instead of depositing ₹144 crore.

"So far as submitting the original document of property in Gurgaon is concerned, such a request has already been rejected by this court by order dated March 18. Though the property is now unencumbered, this Court is more concerned with the petitioner's own undertaking of depositing ₹50 crores

within 45 days. Had the petitioner deposited Rs 50 crores this Court could have entertained the plea of depositing the document of property in Gurgaon as security for permitting the amount of ₹94 crores. However, as the petitioner has not deposited ₹50 crores as per his undertaking, I am not inclined to accept the property as security. Application dismissed," the court said.

A detailed copy of the verdict is awaited.

Kalanithi Maran and KAL Airways Pvt. Ltd was represented by senior advocate Jayant Mehta along with senior partner Nandini Gore and associate partner Sonia Nigam from Karanjawala and Co.

In its application, the airline contended that denying an extension without the release of the second tranche of ₹349 crore could have serious repercussions for its operations. SpiceJet in its application said it was still reeling from the impact of the West Asia crisis and warned that failure to grant additional time could bring its operations to a grinding halt.



Corporate Communications Directorate

JANSATTA

DELHI

14 OCTOBER 2026

घोषणा

इंडिगो, एअर इंडिया एक्सप्रेस, एअर इंडिया और आकासा एअर ने सुरक्षा चिंताओं के चलते उठाया कदम

सऊदी अरब के लिए भारत की उड़ानें 17 अक्टूबर तक रद्द

नई दिल्ली, 13 अक्टूबर (भाषा)।

इंडिगो, एअर इंडिया एक्सप्रेस, एअर इंडिया और आकासा एअर ने मंगलवार को सुरक्षा चिंताओं के चलते घोषणा की कि सऊदी अरब में बदलती स्थिति को देखते हुए इस खाड़ी देश के शहरों को जोड़ने वाली उड़ानें 17 अक्टूबर तक रद्द कर दी गई हैं। हाल के दिनों में रियाद हवाई अड्डे समेत सऊदी अरब में विभिन्न स्थानों पर कई हमले हुए हैं।

इंडिगो ने मंगलवार को 'एक्स' पर लिखा कि सऊदी अरब में बदलती स्थिति के कारण, रियाद, जेद्दा, दम्माम और मदीना जाने एवं वहां से आने वाली उड़ानें 17 अक्टूबर तक रद्द रहेंगी। एअर इंडिया एक्सप्रेस ने एक बयान में कहा, क्षेत्र में बदलती स्थिति को देखते

हुए, हमने दम्माम, जेद्दा और रियाद जाने एवं वहां से आने वाली उड़ानें 17 अक्टूबर तक रद्द कर दी हैं। प्रभावित यात्रियों को बिना किसी अतिरिक्त शुल्क के यात्रा की तारीख बदलने या टिकट रद्द करने पर पूरा किराया पाने का विकल्प दिया जा रहा है। हम स्थिति पर लगातार नज़र रखे हुए हैं।

एअर इंडिया ने रियाद, दम्माम और जेद्दा जाने एवं वहां से आने वाली उड़ानों को 17 अक्टूबर तक रद्द करने की घोषणा करते हुए कहा कि वह सुरक्षित रूप से उड़ानें बहाल करने के लिए इस क्षेत्र में हो रही गतिविधियों पर बारीकी से नज़र रख रही है और उनका आकलन कर रही है। एअरलाइन ने 'एक्स' पर एक पोस्ट में कहा कि वह प्रभावित यात्रियों को उड़ान रद्द होने पर पर किराया लौटा रही है।

सऊदी अरब में भारतीयों के लिए परामर्श जारी

नई दिल्ली, 13 अक्टूबर (ब्यूरो)

भारत ने मंगलवार को सऊदी अरब में रह रहे अपने नागरिकों को सलाह दी कि वे शांत रहें और खाड़ी देश में बदलती सुरक्षा स्थिति को देखते हुए सतर्कता बरतें। सऊदी अरब को यमन के ईरान-समर्थित हूती विद्रोहियों की ओर से आम नागरिकों के बुनियादी ढांचे को निशाना बनाकर किए जा रहे घातक ड्रोन और मिसाइल हमलों का सामना करना पड़ रहा है। भारतीय दूतावास ने अपने नवीनतम

परामर्श में कहा, वर्तमान स्थिति को देखते हुए, सऊदी अरब में रहने वाले सभी भारतीय नागरिकों को शांत और सतर्क रहने, हवाई हमले की स्थिति में घरों के अंदर रहने और स्थानीय अधिकारियों द्वारा आधिकारिक चैनलों के माध्यम से जारी किए गए निर्देशों का पालन करने की सलाह दी जाती है। रियाद के किंग खालिद इंटरनेशनल एअरपोर्ट पर 10 अक्टूबर को हुए हमले में एक भारतीय नागरिक की मौत हो गई और 10 भारतीयों समेत कई लोग घायल हो गए।



Corporate Communications Directorate

MINT

DELHI

14 OCTOBER 2026

Citi, Credendo close \$328 mn deal to finance 8 IndiGo jets

Subhana Shaikh
subhana.shaikh@livemint.com
MUMBAI

American investment bank Citigroup and Belgian export credit agency Credendo, a European credit insurer, have completed a \$328 million financing deal for eight Airbus aircraft for India's budget carrier IndiGo, marking two milestones in global aviation finance.

The deal is the world's first-ever Credendo-insured aviation financing and the first export credit agency (ECA)-led aircraft financing via GIFT City's International Financial

Services Centre (IFSC) leasing structure, Citigroup said in a statement on Tuesday.

The financing covers six Airbus A321 and two A320 planes. Citi acted as the sole mandated arranger, ECA coordinator and sole lender, while Credendo gave credit insurance. The deal was executed through IndiGo's subsidiary, InterGlobe Aviation Financial Services IFSC Pvt. Ltd.

The financing solution was jointly developed by Citi and Credendo in partnership with IndiGo and Airbus. It aims to support IndiGo's fleet expansion plans by providing access to long-term funding through



The financing covers six Airbus A321 and two A320 planes.

GIFT City. "The government of India has made aircraft leasing through GIFT City a clear policy priority, and the incen-

tives introduced have helped position India as an attractive destination for aircraft leasing. This transaction is a strong example of that vision in action," K. Balasubramanian, India chief executive and banking head and Indian subcontinent sub-cluster head at Citi, said.

This transaction reflects the growing importance of access to innovative international capital and export credit support in meeting the financing needs of India's rapidly

expanding aviation sector and reinforcing its position as a global aviation hub, it said.

For IndiGo, the facility provides a competitive and diversified source of long-term funding for fleet and network growth. The transaction demonstrates GIFT IFSC's potential to bring international

banks and export credit agencies together to develop innovative financing solutions for Indian aviation. Riyaz Peermohamed, chief aircraft acqui-

sition and financing officer at IndiGo, said.

The deal reinforces GIFT IFSC's role in developing India as a global aircraft leasing hub while broadening the funding options available to the country's aviation industry.

Aircraft leasing is capital-intensive, with lessors buying aircraft and leasing them to airlines. GIFT City IFSC has attracted leasing entities from the Adani Group, Air India, IndiGo and Akasa Air, as carriers seek to finance fleet expansion. Aditya Birla Group, too, is looking to do the same.

For an extended version of this story, go to livemint.com.

Corporate Communications Directorate

MINT

DELHI

14 OCTOBER 2026

HC rejects SpiceJet's plea for more time to pay Maran and KAL

Krishna Yadav
krishna.yadav@livermint.com
NEW DELHI

The Delhi High Court on Tuesday dismissed SpiceJet's plea seeking more time to deposit ₹144.51 crore in its dispute with Kalanithi Maran and KAL Airways. A bench of Justice Vinod Kumar said that repeated extensions could not be granted, as the airline had failed to honour its undertaking to deposit ₹50 crore within 45 days, as part of its commitment to pay the outstanding amount in instalments.

The court observed that it could have considered allowing the airline to furnish property documents as security for the outstanding amount had it deposited the initial ₹50 crore as promised. "The court would have taken a lenient view in respect of time limit of second instalment, had petitioner complied with their own undertaking of depositing ₹50 crores with registrar general within 45 days," the court said, adding, "In such a situation, repeated extension cannot be granted."

The court also rejected SpiceJet's proposal to furnish documents of a Gurugram property as security.

It said the proposal was previously rejected in an order dated 18 February, when the property was under mortgage. Though the property was now stated to be unencumbered,



Delhi High Court rejects SpiceJet's plea for more time to deposit ₹144.51 crore. **new**

the HC said its primary concern was the airline's failure to honour its undertaking to deposit ₹50 crore. The written order was not available till press time. The enforcement applications in the dispute will be heard on 3 November.

On 13 July, SpiceJet agreed to deposit ₹50 crore with the court registry within 45 days and the remaining ₹94.51 crore within 90 days.

The airline had relied on the Centre's emergency credit support programme for airlines amid the West Asia conflict and rising aviation turbine fuel (ATF) prices to meet its payment obligations. In August, SpiceJet sought more time from the court to deposit the first ₹50 crore instalment towards the ₹144.51 crore it owes Maran and KAL Airways in the long-running dispute.

For an extended version of this story, go to livermint.com.



Corporate Communications Directorate

THE MORNING STANDARD

DELHI

14 OCTOBER 2026

Airlines suspend flights to Saudi till Oct 17; embassy issues fresh advisory

S LALITHA @ New Delhi

INDIAN airlines have suspended flights to and from key Saudi Arabian cities until October 17 amid an evolving security situation in the Gulf kingdom, as the Indian Embassy in Riyadh urged nationals to remain vigilant and follow local authorities' instructions.

Air India, IndiGo, Air India Express and Akasa Air have announced cancellations affecting services to Riyadh, Jeddah and Dammam, with IndiGo also suspending flights to Madinah. The airlines said they were monitoring developments, with affected passengers offered refunds or rescheduling options, depending on the carrier.

"In view of the evolving situation in Saudi Arabia, all Air India flights to and from Riyadh, Dammam and Jeddah stand cancelled until 17 October," Air India said, adding that it was assessing developments to determine when safe operations could resume.



Saudi Arabia has extended the closure of Riyadh's King Khalid International Airport until 2100 UTC on October 17, according to a Notice to Airmen (NOTAM). The restrictions follow attacks on the airport over two consecutive days, which have resulted in deaths and injuries.

In a security advisory issued on Tuesday, the Indian Embassy urged Indian nationals to remain calm and exercise caution. "In view of the current situation, all Indian nationals in the Kingdom of Saudi Arabia are advised to remain calm

4 injured Indian nationals remain in intensive care

Four injured Indian nationals remain in intensive care, another four are receiving treatment in regular hospital wards, and three others have been discharged, the embassy said. Officials are visiting hospitals and coordinating with the victims' families to provide assistance.

and vigilant, stay indoors in the case of an aerial attack and follow the instructions issued by the local authorities through official channels," it said.

The mission also cautioned Indians against circulating videos or unverified news related to the incidents, while confirming that embassy and consular services in Riyadh and Jeddah remained operational. The embassy said funeral rites for Mohammed Yousef Ali, an Indian national killed in the Riyadh airport attack, were completed on October 12 in accordance with his family's wishes.

सऊदी में सलाह- भारतीय सतर्क रहें, कई उड़ानें रद्द

■ पीटीआई, नई दिल्ली/दुबई

सऊदी अरब में बदलती सुरक्षा स्थिति के बीच भारत ने वहां रह रहे अपने नागरिकों को शांत और सतर्क रहने की सलाह दी है। भारतीय दूतावास ने मंगलवार को कहा है कि हवाई हमले की स्थिति में लोग घरों के अंदर रहे और स्थानीय अधिकारियों के आधिकारिक

भारतीय दूतावास ने जारी की अडवाइजरी, शांत रहे

निर्देशों का पालन करें। साथ ही, मौजूदा घटनाओं के विडियो और खबरों को सोशल मीडिया पर साझा करने से बचें।

रियाद के किंग खालिद इंटरनैशनल एयर पोर्ट पर 10 अक्टूबर को हुए हमले में एक भारतीय की मौत और 11 अन्य भारतीयों के घायल होने के बाद यह सलाह जारी की गई। हमले में मृत भारतीय मोहम्मद युसुफ अली का अंतिम संस्कार 12 अक्टूबर को रियाद में हुआ। इसमें भारत के राजदूत और दूतावास के अधिकारी शामिल हुए।

सऊदी अरब में सुरक्षा हालात को देखते हुए भारतीय एयरलाइंस ने भी उड़ानें रद्द कर दी हैं। इंडिगो ने रियाद, जेद्दा, दम्माम और मदीना आने-जाने वाली उड़ानें 17 अक्टूबर तक रद्द करने की घोषणा की है। वहीं, एयर इंडिया और एयर इंडिया एक्सप्रेस ने रियाद, जेद्दा और दम्माम की उड़ानें इस अवधि तक रद्द कर दी हैं।



हूती विद्रोहियों के तेल ठिकानों पर हमले

यमन की राजधानी सना के पश्चिम में तेल ठिकानों पर सऊदी अरब की अगुआई वाले सैन्य गठबंधन ने मंगलवार को हवाई हमले किए। हूती विद्रोहियों से जुड़े मीडिया ने बताया कि हमलों से कुछ देर पहले हूती विद्रोहियों के कंट्रोल वाली

यमनी ऑयल कंपनी के परिसर और आसपास के इलाकों से लोगो को हटाने को कहा गया था। हूती विद्रोहियों ने कहा कि सना पर सऊदी अरब के किसी भी हमले का जवाब रियाद को 'कड़ा और दर्दनाक' तरीके से दिया जाएगा। (एपी)

काला सागर में दो जहाजों पर हमला

बुल्गारिया के तट के पास काला सागर में मंगलवार उड़के दो जहाजों पर ड्रोन से हमला किया गया। इस हमले में एक जहाज डूब गया। बुल्गारिया के पीएम रुमन रादेव ने बताया कि जहाज 'चेल्सी 3' के चालक दल के सभी 15 सदस्यों को सुरक्षित निकाल लिया गया। माल्टा

के झंडे वाले इस जहाज पर सवार पांच लोगो को मामूली चोटें आई हैं और उनका उपचार किया जा रहा है। डूबे हुए जहाज HS Dignity के एक सदस्य को बचा लिया गया है। इस मामले में रूस पर सवाल उठे हैं। बुल्गारिया ने रूसी राजदूत को तलब किया है। (एपी)

Corporate Communications Directorate

THE PIONEER

DELHI

14 OCTOBER 2026

2 Maldivian pilots held in Flydubai probe

ASHOKE RAJ ■ New Delhi

Two Maldivian pilots employed by Flydubai have reportedly been detained by authorities in the United Arab Emirates (UAE) as part of an investigation into an alleged attempt to hijack a Dubai-Tel Aviv flight involving an Omani co-pilot.

According to Maldivian media, the two pilots were taken into custody on October 3. The Maldivian Embassy in the UAE subsequently informed their families of the detentions. Authorities have not publicly disclosed the specific allegations against the men or clarified whether they were directly involved in the incident.

The investigation follows an alleged attack aboard Flydubai Flight FZ1073 on



September 30, when Omani national Hammam al-Hammami, 29, reportedly attacked Indian Captain Smit Machchhar in an attempt to take control of the aircraft and crash it.

CONTINUED ON ►► P4

2 Maldivian pilots held in Flydubai probe

The flight was carrying 174 passengers and crew members from Dubai to Tel Aviv when the incident occurred. Despite sustaining serious injuries, Machchhar reportedly resisted the attack and managed to unlock the cockpit door, allowing other crew members and passengers to intervene and overpower the co-pilot.

The aircraft subsequently made an emergency landing at Tabuk airport in Saudi Arabia.

Maldivian authorities say the two detained pilots may have had professional contact with al-Hammami and lived in the same residential building. However, officials have not confirmed the nature of these alleged connections or released evidence establishing any involvement by the two men.

According to local reports, the detained individuals are among six Maldivian nationals working as pilots for Flydubai and are the airline's latest recruits from the Maldives.

Maldivian authorities have declined to comment publicly on the case, while UAE officials have yet to provide detailed information about the allegations against the detained pilots. The UAE has described the incident as an attempted terrorist attack and said al-Hammami was suspected of supporting extremist ideologies. Authorities have also said Omani officials previously prevented him from obtaining a pilot's licence. Investigators are examining how al-Hammami was recruited by the airline despite the reported restriction, along with the motive behind the alleged attack and any possible involvement of other individuals. The UAE Attorney General has said the investigation is being conducted in coordination with regional security agencies to establish the full circumstances of the incident.

India has launched a separate investigation into the alleged conspiracy. The National Investigation Agency has registered a case under the Anti-Hijacking Act and the Unlawful Activities (Prevention) Act in connection with the attack on Machchhar.

India's Ministry of External Affairs earlier said Machchhar was responding well to treatment

after undergoing surgery at a hospital in Abu Dhabi. The Indian Embassy in the UAE has remained in contact with his family, medical team and local authorities.

Investigations in the UAE and India are continuing, with authorities seeking to establish the circumstances surrounding the alleged mid-air attack, examine the suspect's background and determine whether the incident involved a wider network. The allegations against the two detained Maldivian pilots have not yet been publicly established.



Corporate Communications Directorate

THE TIMES OF INDIA

CHENNAI

13 OCTOBER 2026

Flight delayed over 'O₂ shortage', 78 denied boarding

Venkadesan.S
@timesofindia.com

Chennai: Commotion prevailed at the international departure terminal of Chennai airport early on Monday, as a Malaysia Airlines flight (MH181) which was supposed to depart with 178 passengers to Kuala Lumpur, was delayed and left with 100 passenger on board citing "oxygen shortage".

The flight, scheduled to depart at 11.55pm on Sunday, departed at 2.20am. Passengers were not allowed to board the flight, citing a technical glitch, airport sources said. The airlines did not explain the delay or why the flight departed with fewer passengers, but sources said an oxygen shortage was cited as the reason.

City-based aviation expert Captain Mohan Ranganathan said a chemical reaction produces oxygen when passengers pull down the overhead masks during an in-flight emergency. "Airlines keep certain seats inoperable if the chemical generator of the oxygen is not working. That could be why the airli-

One of the passengers, who was left behind, posted on X that passengers were stranded for more than six hours and the airline's staff gave no water, response, or information about the flight

nes did not allow the passengers to board," he said. One of the passengers, who was left behind, posted on X that passengers were stranded for more than six hours and the airline's staff gave no water, response, or information about the flight. The airlines apologised to the passenger online. "We understand how distressing it must have been for passengers, especially those with onward connections, to experience a prolonged delay, uncertainty regarding travel arrangements, and a lack of timely updates during the disruption," it said. Chennai airport sources later confirmed that Malaysia Airlines arranged alternate flights for stranded passengers.



Corporate Communications Directorate

THE TIMES OF INDIA

DELHI

14 OCTOBER 2026

DGCA bans a particular powerbank on all flights

TIMES NEWS NETWORK

New Delhi: The Directorate General of Civil Aviation (DGCA) has barred a particular powerbank from being carried on aircraft in either passenger or cargo flights to, from and within India.

The decision came in view of the "recent fire incident involving the MOBIKINS MK-PB-04 powerbank, and considering the potential safety risks associated with it", the regulatory body said.

An IndiGo flight from Delhi to Chennai was diverted to Hyderabad Sunday after a passenger's personal electronic device caught fire.

An order issued by DGCA chief Vir Vikram Yadav said the "travelling public and airlines" were advised to ensure that the MOBIKINS MK-PB-04 powerbank was not carried or transported on board the aircraft.

"Airlines are further ad-

vised to take appropriate measures to identify and prevent the carriage of the aforesaid powerbank and to disseminate this safety advisory to the passengers through suitable communication channels," the order said.

Over the past year, several countries, including India, have started restricting powerbank usage on aircraft due to the possibility of them catching fire. Apart from limiting the number of powerbanks and their battery capacity, they can neither be used to charge personal electronic devices nor be charged via the in-seat power source on aircraft.

Instances of PED and powerbank fires have been on the rise globally. The biggest scare here remains airlines taking cabin bags from passengers at the boarding gate to be kept in the baggage hold. If a fire breaks out in the belly baggage hold, it may be a while before it is detected.