

Akasa Air opens aircraft leasing arm in GIFT City

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Dhaka: Indian low-cost carrier Akasa Air has established a dedicated aircraft financing and leasing entity at Gujarat International Finance Tec-City (GIFT City) in Gandhinagar, strengthening its long-term fleet financing strategy.

The nearly four-year-old carrier launched Akasa Air Leasing IFSC Private Limited (AALI), which will operate from the International Financial Services Centre (IFSC) at GIFT City.

The new entity is expected to improve flexibility, enhance cost efficiency, and enable better access to global capital markets. AALI is also anticipated to finance a majority of Akasa Air's aircraft over time while strengthening onshore leasing capabilities in India.

Akasa Air currently operates a fleet of 38 Boeing 737 MAX aircraft with 226 more on order as part of the airline's expansion plans.

GIFT City has emerged as a growing hub for aircraft leasing and financing in India. Major carriers, including Air India and IndiGo, have also set up leasing entities there.

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