

CAAB imposes USD 50 thousand security deposit on new foreign airlines

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Dhaka: Civil Aviation Authority of Bangladesh (CAAB) has learned to have imposed a security deposit of US dollar 50,000 from new airlines seeking permission to operate commercial flights.

According to a report the decision to imposed a security deposit was taken at the 369th meeting of the CAABs executive council. The decision has already been communicated to all concerned including airlines.

According to the decision, any new airlines intend to operate commercial services must deposit US dollar 50,000 as refundable and adjustable security deposit, within seven days from permission is granted, in the form of pay order. The deposit money should be kept in schedule bank in the form of FDR.

When concerned airline withdraw operation, the money would be refunded after adjusting any kind of CAAB dues.

According to the report, six airlines—Sri Jaya of Indonesia, Korean Air, Mahan Air of Iran, Fly Bagdad of Iraq, Nash Air of Saudi Arabia and Vistara Air of India have expressed willingness to operate commercial air services.

In addition, after long discontinuation British Airways and Pakistan International Airline also expressed willingness to resume operation.

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