

Go First submits revival plan to DGCA

- A Monitor Desk Report

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Aviation regulator DGCA will examine documents submitted by Go First related to the revival plan and will also conduct an audit on operational preparedness before allowing the carrier to restart operations, sources said on Wednesday (June 28).

Senior representatives of the current management of Go First, which has stopped flying since May 3, discussed various aspects of the revival plan with officials of the Directorate General of Civil Aviation (DGCA) in the national capital on Wednesday, they said.

The budget carrier, which was owned by the Wadia family, is in voluntary insolvency resolution proceedings.

According to the sources privy to the development, the airline's EY-backed Resolution Professional Anooj Ajmera and Interim CEO Kaushik Khona made a detailed presentation to the DGCA officials on the revival plan.

DGCA will also conduct an audit to assess the airline's operational preparedness once it completes the scrutiny of the documents. The audit is expected to take place next week, one of the sources told PTI.

The second source said the airline, prior to the grounding, was operating to and

from 29 domestic destinations. Under the revival plan, the number of destinations is to be reduced to 23.

According to the source, lenders have committed an interim funding of around Rs 450 crore, considering a day's operations are expected to cost around Rs 10 crore.

Further, the source said the airline has adequate manpower, including around 300 pilots.

The revival process gathered pace after the formation of the airline's Committee of Creditors (CoC), comprising Bank of Baroda, Central Bank of India, IDBI Bank and Deutsche Bank, on June 10.

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