

IndiGo parent to loan \$45m to IFSC subsidiary

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New Delhi: InterGlobe Aviation, IndiGo's parent company, will invest up to USD 45 million in its subsidiary, IndiGo IFSC, for aircraft acquisition.

The investment was approved by InterGlobe Aviation's board during its meeting.

The inter-corporate loan is for IndiGo IFSC to meet "its funding requirements for acquisition of aircraft", the filing said.

The agreement for the loan will be executed in due course.

Shares of InterGlobe Aviation Ltd rose 1 percent to close at Rs 4,433.95 apiece on the BSE.

In one or more tranches, the investment of "up to Rs 3,940 million (USD 45 million approximately)" will be made in the IFSC subsidiary, according to a regulatory filing.

"This investment will be utilised by IndiGo IFSC towards financing of aviation assets, repayment of its outstanding loan and for other general corporate purposes," the filing said.

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