

Jet Airways to relaunch flight in September

- A Monitor Desk Report

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Jet Airways will be able to take to the skies once again, after aviation regulator DGCA Friday granted it a revalidated Air Operator Certificate (AOC), allowing the airline to resume commercial flight operations.

Directorate General of Civil Aviation (DGCA) chief Arun Kumar told PTI the AOC has been granted to the airline, which saw turbulent times before being grounded three years ago.

In its old avatar, the airline was owned by Naresh Goyal and had operated its last flight on April 17, 2019, due to financial distress. The Jalan-Kalrock Consortium is currently the promoter of Jet Airways.

The airline intends to restart commercial flight operations in the July-September quarter.

With DGCA officials on board, the airline had successfully operated five proving flights on May 15 and 17. Proving flights are the last step before an airline can obtain an AOC.

In a statement, Jet Airways said with the receipt of the AOC, the Jalan-Kalrock Consortium has fulfilled all the conditions under the resolution plan approved by the National Company Law Tribunal (NCLT).

"Aircraft and fleet plan, network, product and customer value proposition, loyalty program, and other details will be unveiled in a phased manner over the coming weeks," it noted.

Additional senior management appointments will be unveiled in the next week, and hiring for operational roles will also now commence in earnest, with former Jet Airways staff getting preference wherever possible, it said.

Murari Lal Jalan, the Lead Member of Jalan-Kalrock Consortium, said, Today marks a new dawn for not just Jet Airways, but also for the Indian aviation industry."

"We are committed to making this an extraordinary success story in Indian aviation and in Indian business," he added.

Financial distress forced Jet Airways, which flew for more than two decades, to suspend operations on April 17, 2019 and a consortium of lenders, led by State Bank of India (SBI), filed an insolvency petition in June 2019 to recover outstanding dues worth over Rs 8,000 crore.

In October 2020, the airline's Committee of Creditors (CoC) approved the resolution plan submitted by the consortium of the UK's Kalrock Capital and the UAE-based entrepreneur Murari Lal Jalan.

In June 2021, the resolution plan was approved by the NCLT.

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