

PIA suffers PKR 22bn loss due to extended aircraft groundings

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Dhaka: Pakistan International Airlines Corporation (PIAC) incurred losses exceeding PKR 22 billion as a result of prolonged grounding of its aircraft, a parliamentary committee was informed on January 7.

Officials from the Auditor General's Office told the Public Accounts Committee that several PIA aircraft remained under maintenance far longer than scheduled in 2022, with downtime ranging from 44 to 239 days. One aircraft reportedly remained grounded for nearly two years. The audit attributed losses of about PKR 21.8 billion to management inefficiencies that caused operational delays.

The audit also highlighted additional financial setbacks, including PKR 8.6 billion tied up in spare parts from retired aircraft that were not disposed of between 2015 and 2021, contrary to regulations. These parts belonged to outdated aircraft models, reflecting poor inventory

management.

Further losses included PKR 2.61 billion from failure to implement board directives related to properties, PKR 1.67 billion due to irregular payments without proper verification, and PKR 112 million from procurement carried out in violation of PPRA rules.

Responding to the findings, officials from the Ministry of Defense cited Covid-19 restrictions, global supply chain disruptions, financial constraints, and unexpected structural repairs as reasons for the delays.

They added that some spare parts worth PKR 3.8 billion had already been sold, while remaining items would be disposed of according to procedure. Several audit concerns were referred to the Departmental Accounts Committee for further review.

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