

SpiceJet to expand fleet by Nov end

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New Delhi: Budget carrier SpiceJet on Tuesday said it is set to significantly expand its fleet by the end of November with the induction of 10 aircraft, marking a major step in the airline's growth plans.

Seven of these aircraft will be acquired on lease, while three previously grounded SpiceJet planes are being reintroduced into service.

SpiceJet said it has already signed deals for the leased aircraft, with the full induction of all seven planes expected by November 15. "Two of these leased aircraft have already arrived in India and are scheduled for immediate induction. SpiceJet will also operationalise its grounded planes in phases, with the first three set to re-enter service before the end of November," the airline added.

The move comes after the airline recent cleared its pending salaries till August, GST dues and provident fund (PF) dues. The payment

clearances come after SpiceJet recently raised Rs 3,000 crore through qualified institutional placement (QIP).

The QIP attracted a diverse range of top-tier institutional investors and funds, including marquee names such as Goldman Sachs (Singapore), Morgan Stanley Asia, Tata Mutual Fund, and Discovery Global Opportunity Ltd.

In addition to the QIP, Spicejet is set to receive an additional Rs 736 crore from a previous funding round, further bolstering its financial stability and growth trajectory.

SpiceJet aims to have a fleet of 100 aircraft by the end of 2026, Chairman and Managing Director Ajay Singh told , a day after the low-cost carrier raised `3,000 crore through a share sale process.

"SpiceJet is an airline with strong fundamentals but was hampered by two consecutive black swan events - Covid followed by the global grounding of the Boeing 737 Max," Singh said. "But we have all the infrastructure to be a 100-airline fleet again... We have the airport slots, international traffic rights, pilots and crew and maintenance infrastructure, and most importantly, we have 30 aircraft on the ground, in a market with significant supply constraints. ."

Airlines are expecting the upcoming festive season to be their best as demand for both hometown and holiday destinations has increased during this festive season compared to previous years.

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