

Jet Airways cancels flights on international routes

Jet airways has proactively cancelled all west bound long haul flights from India from tonight until tomorrow morning

- Jet Airways fights for survival
- Jet is saddled with more than \$1.2 billion of bank debt,
- It owes money to lessors, suppliers, staff and oil companies.

Mumbai: The crisis deepened at Jet Airways on Thursday even as the bid process to get new owners for the debt-ridden airline elicited good response from investors.

In a regulatory filing, Jet Airways said 10 more of its aircraft have been grounded over non-payment of lease rentals, taking the total number of grounded planes to 79.

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The airline has cancelled all international flights for Thursday amid reports that the government is likely to review Jet Airways' eligibility to continue its international operations. The Civil Aviation Ministry is awaiting a report from the regulator DGCA on the issue.

Jet Air has also grounded its services to and from the East and Northeast regions.

The airline has reduced its fleet to just 14 planes as of Thursday noon, way down from 123 planes in operations at the peak.

Sources said private equity firms TPG Capital and Indigo Partners, National Investment and Infrastructure Fund Ltd (NIIF) and Abu Dhabi-based Etihad Airways are among the four firms that have submitted their expressions of interest (EoIs) for picking a stake in Jet Airways.

Former Jet Airways chairman Naresh Goyal is also expected to submit initial bids for a stake in the airline, sources said.

SBI Caps, which invited Expression of Interest (EoI) for stake sale in Jet Airways on April 8, has already extended the date for submission of bids to April 12 from April 10.

Sources said lenders are expecting EoIs from international airlines like Air Canada and Delta Airlines.

SBI Caps has the mandate for Jet Airways' sale on behalf of the SBI-led consortium of domestic lenders to the private carrier.

It has put between 31 per cent and up to 75 per cent in the airline for investors.

An agency report quoting a source said, "Jet Airways flights to London, Amsterdam and Paris from Mumbai, New Delhi and Bengaluru scheduled for April 12 are cancelled for operational reasons."

The airline will not operate on the Bengaluru- Amsterdam-Bengaluru route on April 13 as well, the report said.

"All Jet operations to and from the Eastern and Northeastern regions are suspended. Following this, there are no Jet flights to and from Kolkata, Patna, Guwahati and other airports in the region," said a travel industry source.

Jet Airways said its Mumbai-Kolkata, Kolkata-Guwahati and Dehradun-Guwahati via Kolkata stand cancelled for Friday due to "operational reasons."

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