

SpiceJet considers taking over Jet Airways' aircraft, staff

India's budget airline SpiceJet Ltd is examining the prospect of taking over widebody aircraft previously operated by Jet Airways Ltd, but initial studies show they need significant maintenance work, its chairman said on Saturday.

Currently, SpiceJet has around 14,000 staff and a fleet of 100 planes. It is the fourth airline after Air India, now defunct Jet Airways and IndiGo to have 100 aircraft. SpiceJet has Boeing 737s, Bombardier Q-400s and B737 freighters. It operates around 575 daily flights on an average to 62 destinations, including nine international ones.

The airline is looking to have an 80 per cent capacity expansion in terms of Available Seat Kilometre (ASK), an indicator of seat capacity. In 2015, SpiceJet placed a USD 22 billion order for 205 aircraft with Boeing and had followed it up with a USD 1.7 billion order for 50 Bombardier Q400 planes.

SpiceJet, which operates narrowbody and turboprop planes, does not have firm plans to become a widebody operator with longer-range flights in the wake of Jet's collapse in April, SpiceJet chairman Ajay Singh said.

"Certainly a gap has been created and there seems to be an opportunity but it is also a business that we don't know very much about. A higher risk business," he told Reuters on the sidelines of an airline industry conference in Seoul.

"We are exploring it. We'll see. If it looks like it is significantly profitable we can do it."

Leasing or buying widebody jets not previously operated by Jet

are another possibility, he said.

SpiceJet took over the leases of 25 Boeing Co 737 jets previously operated by Jet in April and May.

The carrier plans to add another 35 planes throughout the financial year ending March 31, 2020, including some more ex-Jet aircraft on lease, some Q400 turboprops and “hopefully” 737 MAX jets after regulators approve the return to service of the grounded model, Singh said.

SpiceJet had a 13.1% share of India’s domestic market in April, according to government statistics, behind IndiGo’s 49.9% and Air India’s 13.9%.

Singh said IndiGo’s increasing dominance of the domestic market was becoming a cause for concern to the broader industry.

“I think the government will have to explore what possibilities exist” for remedies, he said. “We haven’t thought about it as yet. The government has just been elected and we are in the middle of a massive expansion ourselves.”

Currently, SpiceJet has around 14,000 staff .

SpiceJet plans to hire up to 2,000 staff, including pilots and cabin crew, of the defunct Jet Airways as the no-frills carrier continues to expand its operations. The airline has taken at least 22 planes that were earlier used by Jet Airways, which temporarily shuttered its operations due to cash crunch in April.

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