

Aviation

AZB & Partners' has advised investors, lenders and leasing companies on aircraft financing transactions and strategic issues in connection with the repossession of aircrafts and aircraft engines. We work closely with banks, export credit agencies, financial institutions, leasing companies and airline operators. We have also worked with and provided recommendations to the Aviation Working Group on implementing the Cape Town Convention in India.

Our work includes:

- Setting up airlines in India and advice on foreign direct investment in the aviation sector
- Negotiating agreements with manufacturers and owners
- Structuring and tax advice on the financing/leasing of aircrafts and engines into India, general maintenance contracts, MRO and works contracts and GTAs with service providers
- Commercial short and long-term debt for the purchase of aircrafts, finance and operating lease agreements and security documents
- Discussions with export credit agencies for aircraft financing guarantees



Talace Private Limited (a subsidiary of Tata Sons) on its bid for the acquisition of Air India and Air India's stake in Air India Express Limited and Air India SATS Airport Services Private Limited, after the Government of India's divestment of its stake in the company.



Fairfax Financial on its 54% acquisition in the Bangalore International Airport from the GVK group, Flughafen Zürich and Siemens Project Ventures for approximately US\$ 656 million.



Resolution Professional of Jet Airways (India) during its corporate insolvency resolution process under the Insolvency and Bankruptcy Code, 2016.



Minsheng Financial Leasing on the Indian law aspects of the acquisition, novation, financing and refinancing of Airbus A320 aircrafts on lease to Indigo, recognized as the 'Aviation Finance Deal of the year 2017' by the China Business Law Journal.



Dubai Aerospace Enterprise on the (i) leasing and financing of ATR 72-600 aircrafts to Alliance Air and ATR 72-600 aircrafts to Turbo Megha Airways; and (ii) the repossession of an aircraft from Kingfisher Airlines.



HSBC in connection with the Indian law aspects of the financing of aircrafts to Spice Jet and Air India Express by ICBC Financial Leasing, recognized as 'Best Operating Lease' by Airfinance Journal - China Awards (2018).



Vistara on (i) its financial lease of a Boeing 787-9 Dreamliner, the first of its kind in India; and (ii) regulatory approvals for the structuring of its US\$ 3.1 billion purchase of certain Boeing and Airbus A320 family aircrafts.



GE Capital Aviation Services on multiple aircraft leasing transactions, including (i) complex SLBs; (ii) lease restructurings; and (iii) assistance with aircraft repossessions.



Pembroke Capital on the Indian law aspects of several aircraft leasing and financing transactions with airlines such as Indigo and GoAir.



Bank of America Leasing in relation to the leasing of Airbus aircrafts to Indigo.



Tata Sons on its (i) US\$ 100 million investment in a JV with Singapore Airlines, to create the airline 'Vistara;' and (ii) 30% acquisition in 'Air Asia India.'



Indigo (i) on its leasing and corporate matters; and (ii) as underwriters in its IPO on Indian exchanges, valued at US\$ 394 million.



Deutsche Bank in relation to security interest perfection and repossession of aircrafts from Kingfisher Airlines.



Avions De Transport Regional, G.I.E on its Global Maintenance Agreements with an Indian airline.



Air Medical Group on the acquisition of a substantial stake in Aviators Air Rescue, a helicopter emergency medical services company.



Bidvest Group in connection with its acquisition of 13.5% in the Mumbai International Airport and its subsequent sale to the GVK group.