



AZB & PARTNERS
ADVOCATES & SOLICITORS

Aviation

AZB & Partners has advised investors, banks, lessors, export credit agencies and other financial institutions on aircraft and engine leasing and financing transactions including on deregistration and repossession. The Firm has also advised select airlines on their leasing mandates. The Firm acts for transactions involving airport operators, ground handling operators, cargo operators and other players in the aviation industry. The Firm has provided recommendations to the Aviation Working Group on implementing the Cape Town Convention in India and has also conducted extensive policy advocacy with the International Financial Services Centre Authority on drafting and enabling legislation for promoting aircraft leasing activities in GIFT City, India. The Firm has also acted for airlines and lessors in respect of their leasing arrangements through GIFT City.

Our work includes:

- Preparing jurisdictional questionnaires, setting up airlines and air cargo operations in India and advising on foreign direct investment in the aviation sector;
- Negotiating agreements with OEMs for purchase and maintenance of aircraft, engines and other components;
- Structuring financing/leasing transactions for aircraft and engines, advising on JOLCO, orphan SPV and ABS structures and guarantees to export credit agencies;
- Commercial debt for purchase of aircraft;
- Establishing GIFT City units and structuring aircraft/engine leasing transactions;
- Advising on regulatory matters for airline operations, registration, de- registration and repossession or aircraft/engines (both hostile and consensual);
- Advising on sale of private aircraft and charter contracts;
- Advising international and domestic airlines on employment matters including for pilots;
- Advising on M&As of leading domestic airlines;
- Advising on domestic airline insolvencies;
- Advising on aviation disputes including lease defaults and settlement agreements; and
- Advising on investments and operations of airports in India including conducting due diligences.

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Air India on (i) its purchase order of 470 aircraft from Airbus and Boeing for US\$ 70 billion (ii) various matters such as engine leasing arrangements with Willis Lease Finance through GIFT City (iii) wet lease arrangements with Air Asia and (iv) advising on general and regulatory issues including DGCA related filings, corporate guarantees, CORSIA and other environmental compliances.



Air India on setting up its GIFT City subsidiary and on its acquisition of the Airbus A350- 900 aircraft from a GIFT city registered finance company through a finance lease transaction with HSBC, making it the first scheduled carrier to have acquired an aircraft from an entity registered in GIFT City.



Transaction counsel for Air India Express Limited (sub-lessee) and Indian counsel for Vistara (sub-lessor) for sublease of two Boeing 737 aircraft by ALAFCO.



Joint Indian counsel to ALC (Seller) and Merx (Buyer) for sale and novation of Airbus A320 aircraft on lease to Vistara.



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



Bank of America Leasing in relation to (i) leasing of Airbus aircraft to IndiGo; (ii) private foreign registered aircraft proposing to operate in India and advising on 'cabotage' under Indian aviation laws including payment of reimbursements/ compensation pursuant to 'time sharing agreements'.

BOMBARDIER

Bombardier on the structuring of sale of business aircraft.



CMA CGM on setting up air cargo operations in India.



HSBC on (i) financing of aircraft to SpiceJet and Air India Express by ICBC Financial Leasing, recognized as 'Best Operating Lease' by Airfinance Journal - China Awards (2018); and (ii) finance leasing of aircraft to Vistara.



GE Capital Aviation Services (now acquired by AerCap) on multiple aircraft leasing transactions, including (i) complex purchase and lease backs; (ii) lease restructurings; and (iii) assistance with aircraft reposessions.



IndiGo on (i) structuring leases and various corporate matters; and (ii) its US\$ 394 million IPO.



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



Minsheng Financial Leasing on the acquisition, novation, financing and refinancing of multiple aircraft on lease to IndiGo.



Pembroke Capital on Indian law aspects of several aircraft leasing and financing transactions with airlines including IndiGo, GoFirst and Kingfisher



Sculptor Capital Management on various aircraft related asset backed securities structures and consequent novation.



SES on various matters including the repossession of engines, restructuring of leases, settlement agreements and data privacy laws.



Joint Indian transactional counsel for Standard Chartered Bank and Vistara for the sale and leaseback of three A320 Neo aircraft on a financial lease basis.



Tata Sons on (i) US\$ 2.4 billion acquisition of the Air India group from Government of the India; (ii) US\$ 100 million investment in a JV with Singapore Airlines, to create the airline 'Vistara'; and (iii) part acquisition in 'Air Asia India.'



Virgin Atlantic on general and regulatory issues including DGCA regulations and Indian law compliances.



Vistara on (i) India's first Boeing 787-9 Dreamliner on a finance lease basis; and (ii) regulatory approvals for the structuring of its US\$ 3.1 billion purchase of Boeing and Airbus A320 aircraft.



Wizz Air (a Hungarian operator) on (i) its proposed operations in India through its subsidiary in Abu Dhabi (ii) advising on general regulatory matters including DGCA, foreign exchange, corporate structuring, and taxation related issues.