



Air India strategic disinvestment completed

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The Air India strategic disinvestment transaction has been completed today with Government receiving a consideration of Rs 2,700 crore from the Strategic Partner (M/s Talace Pvt Ltd, a wholly owned subsidiary of M/s Tata Sons Pvt Ltd), retaining debt of Rs 15,300 crore in Air India and AIXL and transferring shares of Air India (100% shares of Air India and its subsidiary AIXL and 50% shares of AISATS) to the Strategic Partner.



It is pertinent to mention that following Government's approval of the highest price bid of M/s Talace Pvt Ltd for strategic disinvestment of Air India, the Letter of Intent was issued to the winning bidder on 11 October 2021. The Share Purchase Agreement (SPA) was signed on 25 October, 2021. Thereafter, Strategic Partner (M/s Talace Pvt Ltd), Air India and the Government worked towards satisfying a set of conditions precedent defined in the SPA including approvals from anti-trust bodies, regulators, lenders, third parties, etc. These conditions have since been met to mutual satisfaction.

