

**GOVERNMENT OF INDIA  
MINISTRY OF CIVIL AVIATION  
LOK SABHA  
UNSTARRED QUESTION NO. : 1139  
(To be answered on the 21<sup>st</sup> December 2017)**

**Sale of Air India Properties**

**1139.      SHRI T. RADHAKRISHNAN  
             SHRIMATI K. MARAGATHAM  
             SHRI DUSHYANT SINGH  
             SHRI NARANBHAI KACHHADIYA  
             SHRI ASHOK SHANKARRAO CHAVAN  
             SHRI SUDHEER GUPTA  
             SHRI BIDYUT BARAN MAHATO**

**Will the Minister of CIVIL AVIATION**

**नागर विमानन मंत्री**

**be pleased to state:-**

- (a) whether the Air India has started selling its land and properties in 13 cities and if so, the details thereof and the location of all such properties;**
- (b) whether the Government has appointed any consultant to ensure realization of maximum proceeds against the sale of Air India's properties and if so, the details thereof;**
- (c) the process and mechanism through which these properties would be sold;**
- (d) the estimated quantum of funds likely to be generated from the sale; and**
- (e) whether the Ministry has any specific rationale behind the sale of the properties of Air India to State Bank of India (SBI) in South Mumbai and if so, the details thereof and if not, the reasons therefor?**

**ANSWER**

**Minister of State in the Ministry of CIVIL AVIATION**

**नागर विमानन मंत्रालय में राज्य मंत्री**

**(Shri Jayant Sinha)**

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**(a): Yes, Madam. Air India has started the process of selling its Lands & Buildings through E-Auction in 13 cities, viz. 01 property each in Delhi, Chennai, Trivandrum, Pune, Goa, Nashik, Gwalior and Lucknow, 02 properties each in Kolkata and Bhuj, 03 properties each in Bangaluru and**

Ahmedabad and 12 properties in Mumbai.

(b): Air India has appointed M/s Cushman & Wakefield India (Formerly DTZ) as consultant for helping in the process of monetisation of its properties.

(c): The mechanism for Monetisation of properties is through E-Auction by M/s MSTC, a Govt. of India company and the process to be vetted by oversight committee comprising Justice Dharmadhikari, Retd. Supreme Court Judge, Sh. V.N. Kaul, Ex-CAG and Sh. P. Sinha, Ex-CVC.

(d): The properties put up for auction is likely to yield a sum of Rs. 670 crores.

(e): 4 flats have been sold earlier to State Bank Of India based on the competitive bidding and negotiating the price with SBI higher than the quoted price at rupees 22 crore each with total amount of Rs.88 crore. The price was negotiated which was duly vetted by Oversight Committee on Monetisation. The sale proposal was approved by Cabinet before flats were sold to SBI.

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