

**GOVERNMENT OF INDIA
MINISTRY OF CIVIL AVIATION
LOK SABHA
UNSTARRED QUESTION NO. : 325
(To be answered on the 19th July 2018)**

SALE OF AIR INDIA BUILDING IN MUMBAI

325. SHRI AJAY MISRA TENI
SHRI V. ELUMALAI

Will the Minister of CIVIL AVIATION
नागर विमानन मंत्री

be pleased to state:-

- (a) whether the Government has started discussions for the sale of Air India's iconic building in Mumbai to Jawaharlal Nehru Port Trust and if so, the details thereof;
- (b) whether a section of Air India is vehemently opposing any such move, if so, the details thereof; and
- (c) whether Air India is considering to liquidate its other properties in many parts of the country as well and if so, the details thereof and the improvement likely to be made in the financial condition of Air India due to same?

ANSWER

Minister of State in the Ministry of CIVIL AVIATION
नागर विमानन मंत्रालय में राज्य मंत्री

(Shri Jayant Sinha)

(a): Monetisation of various assets has been initiated as per the Turn Around Plan (TAP) where the target was Rs. 5000 crore on monetisation over a period of 10 years from FY 2013 onwards. Accordingly, the proposal for the sale of Air India building, Nariman Point to Government Department has been taken up with the Ministry of Shipping, Government of India.

(b): Employees have not yet submitted any written opposition to the sale of Air India building.

(c): Air India has initiated the monetisation of its non-core assets. In the 1st Phase, sale of 30 Properties has been taken up by e-auction through MSTC, a PSU. The list of 30 properties is available at Annexure.

Out of the above properties, a total of 20 units have been sold through e-auction. Further, Ministry of External Affairs, Government of India purchased vacant land at Chennai and also two Air India Flats in Hong Kong. NBCC purchased vacant land at Coimbatore and SBI purchased 06 Air India flats in Sterling Apartments at Mumbai. The revenue realized till date is Rs. 724 crore including rentals for space at different locations.

The proceeds earned from monetisation of the Air India assets are used to reduce the debt burden of Air India.

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Will the Minister of CIVIL AVIATION
श्री अजय मिश्रा येन्त

be pleased to state:-

- (a) whether the Government has started discussions for the sale of Air India's iconic building in Mumbai to Jawaharal Nehru Port Trust and if so, the details thereof;
- (b) whether a section of Air India is vehemently opposing any such move, if so, the details thereof; and
- (c) whether Air India is considering to liquidate its other properties in many parts of the country as well and if so, the details thereof and the improvement likely to be made in the financial condition of Air India due to same?

ANSWER

Minister of State in the Ministry of CIVIL AVIATION
श्री अजय मिश्रा येन्त (श्री अजय मिश्रा)

(Shri Ajay Mishra)

(a) Renovation of various assets has been initiated as per the Joint Action Plan (JAP) where the target was Rs. 5000 crore on monetisation over a period of 10 years from FY 2013 onwards. Accordingly, the proposal for the sale of Air India building, Nariman Point to Government Department has been taken up with the Ministry of Shipping, Government of India.

(b) Employees have not yet submitted any written opposition to the sale of Air India building.

(c) Air India has initiated the monetisation of its non-core assets in the 1st phase, sale of 30 properties has been taken up by auction through MPTC, a PSU. The list of 30 properties is available at Annexure.

Out of the above properties, a total of 30 units have been sold through e-auction. Further, Ministry of External Affairs, Government of India purchased vacant land at Chennai and also two Air India flats in Hong Kong. IRCC purchased vacant land at Coimbatore and SBI purchased 86 Air India flats in Sterling Apartments at Mumbai. The revenue realised till date is Rs. 734 crore including rentals for space at different locations.

The proceeds earned from monetisation of the Air India assets are used to reduce the debt burden of Air India.

Annexure

List of 30 Properties Approved for Sale by Air India Board

S.No Description of the Properties

1. Residential cum Commercial Land, Mount Road, Teynampet, Chennai
2. Land & Bldg. at Pali Hill, Bandra Mumbai
3. 02 Flat at Sterling Apartment, Peddar Road, Mumbai
4. Land for Booking Office at Indira Nagar, Bengaluru
5. 08 vacant flats in Acquarius - Taurus Bldg. at Malad, Mumbai
6. SM Residence (1950 sqft. Built up), HAL, 2nd Stage, Indira Nagar, Bengaluru.
7. 01 Flat C-24, Ganga Jamuna, Santa Cruz(W), Mumbai.
02 Flats (201&202) at Jupiter Apts, Cuffe Parade, Mumbai
08 flats at Satyam Co-op Housing Society, Malad, Mumbai
8. 3 flats at Jupitor Apartments, Mumbai
9. Land for Housing Colony at NCC Nagar, Trivandrum
10. 5 flats at Krishna Nagar, Bengaluru
11. Residential Plot at Gurgaon.
12. Residential Plot No.6B Middleton Street, Kolkata.
13. Residential plot at Kaikhali, Kolkata.
14. 09 Flats (SY.No. 120/1 part and 120/2 part), Alto Porvorim, Britona, Distt. Bardez Goa.
15. Flat Nos. 15 & 16, Cozihome, Bandra, Mumbai.
16. 03 flats at Sachin Da, Gazdar Schemes, Khar, Mumbai
17. 01 Flat at Venus Apartment, Cuff Parade, Mumbai

18. 01 Flats at Akashdoot Coop. Housing Society, Pune
19. 01 Flat at Ashok Cooperative Housing Society, Pune
20. 06 CIDCO Flats, (690 sq. ft. Each) Bldg. No.35, S-4/12, 0-3, 0-4, 1-3, 1-4, 2-3 & 2-4, Swami Vivekanand Nagar, Nasik
21. Plot No. 20, Ghansham Nagar, Bhuj.
22. Land & Building Booking Office, Airlines House station Road, near SBI, Bhuj.
23. Gautam Apartment Flat No.2, 3, 6, 7 & 8, Drive-In Road Opp. Gurukul, Mem Nagar, Ahmedabad.
24. Flat no.2, Navrangpura, Paurav Apartment, Ahmedabad.
25. Flat no.5, Navrangpura, Pravin Apartments, Ahmedabad.
26. Residential Land at 26/207, Maharani Laxmi Bai Road, Gwalior
27. CBO, 4 Mangaldas Rd., Pune, (03 Shops- 951 Sq.ft. on GF & 03 Offices- 890 sq.ft. on FF)
28. 01 Flat at Navvidya Lakshmi, Mahim, Mumbai.
29. 04 Bungalows at Gombi Nagar, Lucknow
30. Manager's Residence, House No. 24, Mugumo Rd., Lavington, Nairobi -[(4775.46 sqm.(G+1 Built up)].
