

# Paramount to buy 10 aircraft

**DC CORRESPONDENT**

CHENNAI

**June 19:** Paramount Airways has signed a memorandum of understanding to buy ten A321 aircraft with an option to buy 10 more.

The agreement was concluded at the 48th Le Bourget air show outside Paris.

"It is an important strategic landmark in our expansion plans, especially in our goal to become a leading international carrier. A321s will help us realise these ambitious and attainable

goals," said Mr M. Thiagarajan, managing director of Paramount Airways.

The deal will be funded by the European Central Bank.

With the new aircraft, Paramount will launch international services operating from key hubs.

Paramount has created a niche for itself in the domestic market by flying smaller aircraft. It will follow the same strategy of right sizing in its international operations and is assessing opportunities to fly Far East and Middle East.