

# Paramount orders 20 Airbus planes

Deal is worth \$1.5 bn; Chennai-based firm is only Indian carrier to have bought aircraft this year

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At a time when many domestic carriers are cancelling, deferring aircraft orders or selling their slots to foreign airlines, Chennai-based Paramount Airways has ordered 20 A321s - 10

firm and 10 option - worth \$1.5 billion.

The agreement between the airline and Toulouse, France-based plane maker Airbus was concluded at the 48th Le Bourget air show outside Paris on Friday.

Miranda Miles, vice-president - sales - India of Airbus, who spoke to *DNA Money* from Singapore, said this was the first and only order out of India this year.

"We are viewing this as a green shoot of recovery in India," she said.

## Orders placed by Indian airlines with Airbus

|                      |     |
|----------------------|-----|
| IndiGo               | 100 |
| Indian Airlines      | 84  |
| Kingfisher Airlines  | 65  |
| Kingfisher Red*      | 58  |
| GO AIR               | 18  |
| Jet Airways          | 15  |
| Flyington Freighters | 12  |
| Air India            | 11  |

\*ex Simplify Deccan  
As on May 31, 2009

Miles said that the list price of the A321 is \$90.3 million. The French aerospace firm will be delivering 30 aircraft to Indian

customers this year. All the domestic airlines, except budget carrier SpiceJet and regional airline MDLR, are its cus-

tomers.

M Thiagarajan, managing director of Paramount Airways, said the deal will be funded by the European Central Bank.

The delivery of the planes will start in the fourth quarter of 2010 when the business airline plans to launch its international operation.

"We will begin taking deliveries of them (A321s) when we start flying on the international sectors. These aircraft will be used on Far East, Middle East and African routes," Thiagarajan said.

He said the aircraft will have dual class configuration - first and business - and first class will have flat beds.

Paramount began flying in 2005 as regional all-business class airline with the Brazilian aircraft Embraer Regional Jets (ERJs). Today, it has two ERJ-170s aircraft and three ERJ-175s in its fleet and is expecting to take delivery of one ERJ 170 in less than a month.

Currently, the airline is expanding its network on national routes and will begin flying internationally in 2010.