

Paramount to buy 10 aircraft for global ops

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CHENNAI-based Paramount Airways has signed a \$1.5-billion deal with Airbus on Friday to buy ten A321 aircraft with an option for 10 more. The agreement was concluded at the 48th Le Bourget air-show outside Paris. The deal will be funded by the European central bank.

With the new aircraft, Paramount Airways will launch international services operating from key hubs. Paramount has created a niche for itself in the domestic market by flying smaller aircraft as compared with other airlines operating with 150-180 seats. The airline will follow the same strategy of right-sizing in its international operations, said M Thiagarajan, managing director of Paramount Airways.

When contacted, Thiagarajan told FE: "We have created a brand equity for our airline through our firm and strong footing in the domestic market. We are the only one to maintain highest operational efficiency with highest load factor in India. We have been the most punctual airline, too.

"What we did in India will be followed at our international route, too, by maintaining dual-class configuration. We are buying the most advanced

and comfortable aircraft from Airbus and nothing is comparable to that," he said.

"We plan to receive delivery from the fourth quarter of 2010 and will launch our international operations during the same time. We have initial plans to faray into the Far East, Middle East, Asian and African countries and then to other countries," Thiagarajan added. A senior official of the company said that some of the possible destinations include Singapore, Colombo, Hong Kong, Dubai, Abu Dhabi, Sharjah, Doha. "We are planning to create different hubs on the international route to have smooth operations," he said, adding that the interiors are being designed by them to give a better ambience, with Paramount touch.

Paramount Airways will offer distinct experience to its international passengers with luxurious seats, gourmet with value-added services, Thiagarajan added.

"We are delighted to welcome Paramount Airways as a new customer. Their decision to go with A321 is a testament to the aircraft's leading position in this sector and also to the partnership between our two companies, which, we hope, will develop long into the future," said John Leahy, Airbus chief operating officer (customers).