



AIRPORTS ECONOMIC REGULATORY AUTHORITY OF INDIA

**IN THE MATTER OF
DETERMINATION OF TARIFF FOR GROUND HANDLING SERVICES FOR
AIR INDIA SATS AIRPORT SERVICES PRIVATE LIMITED (AISATS) AT
MANGALURU INTERNATIONAL AIRPORT, MANGALURU
FOR THE FIRST CONTROL PERIOD
(FY 2021-22 TO FY 2025-26)**

Date of Issue: 29/03/ 2022

AERA Building
Administrative
Complex Safdarjung
Airport
New Delhi – 110003

STAKEHOLDERS' COMMENTS

The Authority is aware of the fact that the Aviation Sector is undergoing unprecedented turbulence and uncertainty on account of the COVID 19 PANDEMIC and the associated lockdown situation in the major cities around the world has resulted in restrictions in air travel, both domestic and international. The Authority has released this Consultation Paper, after examining the impact of COVID 19 PANDEMIC on the various assumptions stipulated in the Multi-Year Tariff Proposal ('MYTP') submitted by the ISPs. Accordingly, the Authority's opinions on the various aspects forming part of the tariff determination process have been explained in detail in this Consultation Paper.

Thus, in accordance with the provisions of Section 13(4) of the AERA Act, the written comments on Consultation Paper No. 34/2021-22 dated 29/03/2022 are invited from the Stakeholders, preferably in electronic form, at the following address:

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Last Date for submission of Stakeholders' comments	19/04/2022
Last Date for submission of counter comments	26/04/2022

Comments will be posted on AERA's website: www.aera.gov.in

For any clarification/information, Director (P&S, Tariff) may be contacted at
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List of Abbreviations:

AERA / Authority	Airports Economic Regulatory Authority of India
AISATS	Air India SATS Airport Services Private Limited
ATM	Air Traffic Movement
ATP	Annual Tariff Proposal
CAPEX	Capital Expenditure
COD	Commercial Operation Date
CGF	Cargo, Ground Handling & Fuel Throughput
GHA	Ground Handling Agencies
GHS	Ground Handling Service
GPU	Ground Power Unit
GSEC	Gujarat State Export Corporation
INR/₹	Indian Rupees
ISP	Independent Service Provider
LoI	Letter of Intent
MYTP	Multi-Year Tariff Proposal
NCAP	National Civil Aviation Policy
OPEX	Operating Expenditure
O&M	Operation and Maintenance
PAT	Profit After Tax
PBIDT	Profit Before Interest, Depreciation and Tax
P&L	Profit & Loss
RFP	Request for Proposal
SPV	Special Purpose Vehicle
SPRH	Service Provider Right Holder
YoY	Year on Year

CHAPTER 1: INTRODUCTION

- 1.1 M/s. Air India SATS Airport Services Private Limited (AISATS) is a company incorporated in India on 20th April 2010 with a mandate to provide ground support services at various Airports. AISATS provides ground handling services at the Bengaluru, Hyderabad, Delhi, Mangaluru (Karnataka), and Thiruvananthapuram (Kerala) airports and cargo handling services at the Bengaluru airport. It serves over 40 international and five Indian airline customers, including Air India, Emirates, Malaysia Airlines, Singapore Airlines, Air Vistara, Jet Airways, and Thai Airways.
- 1.2 The shareholding structure of the AISATS is tabulated as below:

Table-1: Summary of Shareholding Structure of AISATS:

Name of Shareholder	Equity Holding (%)
M/s Air India Limited	50.00
M/s SATS Limited*	50.00
Total	100.00

*Singapore Airport Terminal Services Limited

- 1.3 AISATS has been granted a License for providing Ground Handling Services at the Mangaluru International Airport (MIA) as per the License Agreement dated 3rd August 2021 entered into between Mangaluru International Airport Limited (MIAL) and AISATS. The license is for a period of 5 (five) years, commencing from 1st April 2021, the “Effective Date” as defined in the Agreement.
- The License Agreement is extendable for another 5 (five) years provided that AISATS has not been in any material breach of the Agreement and such right of extension is exercised as per the terms of the Agreement.
- 1.4 Bureau of Civil Aviation Security has granted security clearance to AISATS on 15th January 2021, which shall be valid for a period of five years from the date of issue of security clearance or the period of validity of contract with the airport operator, whichever is earlier.
- 1.5 As per the provisions of the AERA (CGF) Guidelines 2011, AISATS had submitted the Multi-Year Tariff Proposal (‘MYTP’) on 25th November 2021 for determination of Tariff for providing Ground Handling Services at Mangaluru International Airport for the First Control Period (FY 2021-22 to FY 2025-26).
- 1.6 The Authority, after initial scrutiny of the MYTP/ ATP submissions of AISATS, observed various discrepancies/ errors, over which clarifications were sought from AISATS, from time to time. After regular follow-up and several meetings/ discussions, AISATS submitted the revised MYTP/ ATP on 25th February, 2022.

CHAPTER 2: PRINCIPLES FOR DETERMINATION OF AERONAUTICAL TARIFF

2.1 The Authority vide its Order No. 12/2010-11 dated 10.01.2011 and Direction No. 04/2010-11 issued on 10.01.2011 finalized its approach in the matter of Regulatory Philosophy and Approach in Economic Regulation of the Services provided for Cargo Facility, Ground Handling and Supply of Fuel to the Aircraft at the Major Airports. Accordingly, the Authority issued the Airports Economic Regulatory Authority of India (Terms and Conditions for Determination of Tariff for Services provided for Cargo Facility, Ground Handling and supply of Fuel to the Aircraft) Guidelines, 2011 (“the Guidelines”).

2.2 MATERIALITY ASSESSMENT:

In accordance with above mentioned AERA Guidelines and Directions, the following procedure is adopted for the determination of the Materiality Index of Regulated Service:

$$\text{Materiality Index (MI}_G\text{)} = \frac{\text{Int. Aircraft Movement at Mangaluru Airport}}{\text{Total Intl. Aircraft Movement at Major Airports}} \times 100$$

$$\begin{aligned} \text{The Materiality Index for Mangaluru Airport} &= 3782/431853 \\ &= 0.88\% \end{aligned}$$

The percentage share of Mangaluru International Airport for FY 2019-20 in respect of International Aircraft Movements is 0.88%, which is less than 5% Materiality Index (MI_G) for the subject service. Hence, the Regulated Service is deemed to be ‘**Not Material**’ for the First Control Period.

2.3 The Authority also noted that GSEC Bird Airport Services Private Limited is also providing Ground Handling Services at Mangaluru International Airport apart from AISATS.

2.4 AISATS and SpiceJet Limited had entered into the IATA Standard Ground Handling Agreement (SGHA) on 19 July 2017 to provide Ground Handling Services to SpiceJet Limited. This agreement was amended and extended from time to time. AISATS and SpiceJet have agreed to extend the agreement further from 19th July 2021 until 31st July 2024 vide Addendum No. 02. A copy of Addendum No. 02 to the said agreement with SpiceJet Limited has been provided by AISATS along with the MYTP.

2.5 As per clause 11.2 of the AERA (CGF) Guidelines 2011, the Annual Tariff Proposal (ATP) is required to be submitted in the manner and form provided in AI 8.2 of Appendix-I to the Guidelines and should be supported by the following:

- a) Form B and Form 14 (b) (Proposed Tariff Card);
- b) Evidence of Consultation with Stakeholders;
- c) Evidence of User Agreement(s) indicating the tariff proposal by the Service Provider and agreed to by the Users.

2.6 AISATS submitted the documents as stated in para 2.5 above, including Actual Financial figures for Mangalore Airport in respect of FY 2019-20 and FY 2020-21, except the minutes of the Stakeholder’s meeting, as the Consultation meeting is yet to be conducted by AISATS. The Authority, therefore, expects AISATS to conduct Stakeholders’ Consultation meeting at the earliest in compliance with the AERA (CGF) Guidelines, 2011.

Authority's Proposal regarding Methodology of Tariff Determination of AISATS:

- 2.7 Based on the material before it and its analysis, the Authority proposes to consider the Tariff determination exercise of AISATS for providing Ground Handling Services at Mangaluru International Airport under the “**Light Touch Approach**” for the First Control Period, as the regulated service is **deemed** ‘Not Material’.

CHAPTER 3: TRAFFIC VOLUME (FLIGHTS TO BE HANDLED)

AISATS's Submission on Actual and Projected Traffic (Flights to be Handled) for the First Control Period as a part of MYTP

- 3.1 As per MYTP submitted by AISATS, the actual Traffic handled for the FY 2019-20 & FY 2020-21 and projected Traffic (Flights to be handled) for the First Control Period (FY 2021-22 to FY 2025-26) are given below in Table 2. As per MYTP submission, the projected Traffic (Flights to be Handled) for the First Control Period (FY 2021-22 to FY 2025-26) is given as below:

Table 2: Projected Traffic (Flights to be handled) submitted by AISATS for the First Control Period

Year	Domestic (No. of Landings)	International (No. of Landings)	Total	As a % of FY 2019-20		
				Domestic	International	Total
2019-20	2810	1526	4,336	-	-	-
2020-21	1069	539	1,608	38.04%	35.32%	37.08%
2021-22	1,500	750	2,250	53.38%	49.15%	51.89%
2022-23	1,950	975	2,925	69.40%	63.89%	67.46%
2023-24	2,145	1,073	3,218	76.33%	70.31%	74.22%
2024-25	2,360	1,180	3,540	83.99%	77.33%	81.64%
2025-26	2,595	1,298	3,893	92.35%	85.06%	89.78%
TOTAL (FY 2021-22 to FY 2025-26)	10,550	5,276	15,826			

Authority's Examination and Analysis:

- 3.2 The Authority observes that COVID-19 had severely impacted the business in Civil Aviation Sector, including Ground Handling Service Providers. However, the Authority notes that after the second wave of Covid-19, the Aircraft Traffic started improving gradually in the FY 2021-22.
- 3.3 The Authority notes that, the total Aircraft Traffic (Domestic and International) during April, 2021 to January, 2022 for the Mangaluru International Airport has almost reached to 60% of the corresponding pre-Covid period of FY 2019-20.
- 3.4 The Authority observes that the increase in Air Traffic (flights to be handled) in respect of Domestic and International sectors for the First Control Period has been proposed by AISATS considering gradual recovery from Covid-19 pandemic. It is also noted as per AISATS projection, Air Traffic (Flights to be handled) is likely to reach near pre-Covid levels (FY 2019-20) in FY 2025-26 only.
- 3.5 The Authority, mindful of the adverse impact of pandemic situation and emergence of a fresh variant of COVID-19 on Civil Aviation Sector and considering other relevant aspects, proposes to adopt Traffic projections submitted by AISATS for the First Control Period as per Table 2 above.

Authority's Proposal regarding Traffic Volume for the First Control Period:

- 3.6 Based on the material before it and its analysis, the Authority proposes to consider the Traffic Volume (Flights to be handled) for the First Control Period as per Table 2.

CHAPTER 4: CAPITAL EXPENDITURE

AISATS's Submission on Capital Expenditure for the First Control Period as a part of MYTP

4.1 As per the Revised MYTP, AISATS has projected a total Capital Expenditure (CAPEX) of ₹350 Lakhs for the procurement of various assets during the First Control Period (FY 2021-22 to FY 2025-26). The year-wise, asset-wise Capital Expenditure projected by AISATS is given as below:

Table 3: Projected Capital Expenditure submitted by AISATS for the First Control Period

(₹ in Lakhs)

Particulars	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	TOTAL
Main Deck Loader	-	-	60.00 (Qty. 1)	-	-	60.00
Computer Peripherals & Software	-	-	10.00 (Qty. 15)	10.00 (Qty. 15)	10.00 (Qty. 15)	30.00
Electric/Diesel Baggage Tractors	-	25.00 (Qty. 1)	-	25.00 (Qty. 1)	-	50.00
Aircraft Tail Stand	-	30.00 (Qty. 3)	-	30.00 (Qty. 3)	-	60.00
GSE Maintenance Equipment	-	-	-	-	-	0.00
Baggage Trolleys Big (covered)	-	20.00 (Qty. 15)	-	20.00 (Qty. 15)	60.00 (Qty. 45)	100.00
Second Deck Loader	-	-	25.00 (Qty. 1)	-	25.00 (Qty. 1)	50.00
TOTAL	-	75.00	95.00	85.00	95.00	350.00

Authority's Examination and Analysis:

- 4.2 The Authority notes that AISATS in respect of Ground handling Services at Mangaluru International Airport has projected a total CAPEX of ₹ 350 lakhs as per Table 3 for the First Control Period.
- 4.3 The Authority based on its examination, observed that AISATS has proposed only necessary CAPEX for the assets which are essential for the smooth conduct of business operations. Therefore, the Authority proposes to consider the CAPEX for the First Control Period as per Table-3 above.

Authority's Proposal regarding CAPEX for the First Control Period:

- 4.4 Based on the material before it and its analysis, the Authority proposes to consider the CAPEX for the First Control Period as per Table-3.

CHAPTER 5: OPERATING EXPENDITURE AND PROFITABILITY

AISATS's Submission on Operating Expenditure for the First Control Period as a part of MYTP

- 5.1 As provided in Clause 9.4 of the Guidelines mentioned in Direction No. 04/2010-11, the Operation and Maintenance (O&M) Expenditure shall include all expenditure incurred by the Service Provider(s) including expenditure incurred on security operating costs, other mandated operating costs and statutory operating costs.
- 5.2 Operation and Maintenance Expenditure submitted by AISATS has been broadly segregated into the following categories:
- a) Payroll Costs;
 - b) Admin and General Expenses
 - c) Concession Fees
 - d) Repairs and Maintenance.
- 5.3 As per the MYTP submitted by AISATS, Revenue, Operating Expenditure (OPEX) and Profitability projected by AISATS for the First Control Period (FY 2021-22 to FY 2025-26) are as under:

Table 4: Projected Revenue, Operating Expenditure and Profitability as submitted by AISATS for the First Control Period

(₹ in lakhs)

Particulars	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	TOTAL
Revenue						
i. Revenues from Regulated Services	663.20	753.48	791.16	890.71	965.25	4,063.81
ii. Revenues from other than Regulated Services	5.29	5.45	5.62	5.79	5.97	28.11
Total Rev (i+ii)	668.49	758.93	796.77	896.50	971.22	4,091.91
Operating Expenditure						
i. Payroll Cost	517.30	572.65	577.54	525.52	598.45	2,791.46
ii. Administrative and General Expenditure	66.75	68.75	70.82	72.94	75.13	354.39
iii. Concession Fees	58.20	66.12	69.43	78.17	84.71	356.63
iv. Repairs & Maintenance Expenses	59.24	61.01	62.84	32.51	16.89	232.49
Total OPEX (i+ii+iii+iv)	701.49	768.54	780.63	709.14	775.18	3,734.97
Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA)	(32.99)	(9.60)	16.14	187.36	196.04	356.94
Depreciation and Amortisation	50.36	66.24	86.35	100.91	113.22	417.08
Profit Before Tax (PBT)	(83.36)	(75.84)	(70.21)	86.45	82.82	(60.14)
Tax*	-	-	-	-	-	0
Profit After Tax (PAT)	(83.36)	(75.84)	(70.21)	86.45	82.82	(60.14)

*Nil Tax Liability due to accumulated losses of previous years.

Authority's Examination and Analysis:

5.4 As regard to Revenue considered by AISATS in the Profitability for First Control Period, the Authority observes that in its updated MYTP submission, AISATS has projected lower Revenue for the First Control Period as compared to their original submission. As the Traffic Volume has direct relationship with projected Revenue; accordingly, a clarification was sought from the AISATS for considering lower revenues for the Control Period. The ISP, in its response vide email dated 17.03.2022, has submitted that considering the current pandemic scenario they have projected more realistic Traffic Volume (Flights to be handled), hence lower Revenue based on lower Traffic volume has been proposed.

The Authority also notes that as per AAI traffic data for Mangaluru airport, total Aircraft Traffic for the period from April, 2021 to January, 2022 is around 60% of corresponding pre-Covid period of FY 2019-20. Considering the adverse impact of Covid-19 on Aviation Sector, including Ground Handling Agencies, and expected gradual recovery in Air Traffic post third wave of Covid-19 pandemic; the Authority feels that it will take some time for return of normalcy in Air Traffic volumes. In view of the above, the Authority feels that Traffic Volume (Flight to be handled) and the Revenue projected for the First Control Period by AISATS seems reasonable.

5.5 The Authority analyzed the Operating Expenditure provided in Form F3 (P&L) of the revised MYTP for the First Control Period and notes YoY % increase and CAGR as per Table-5 below:

Table 5: Year on Year Percentage increase in the Operation & Maintenance Expenditure submitted by AISATS for the First Control Period

Particulars	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	CAGR of 5 Years
Payroll cost	11%	1%	-9%	14%	4%
Administrative and General Expenditure	3%	3%	3%	3%	3%
Concession Fees	14%	5%	13%	8%	10%
Repairs and Maintenance cost	3%	3%	-48%	-48%	-27%

5.6 The Authority's analysis of growth rates considered by the AISATS in respect of projected OPEX from FY 2022-23 onwards is given in the following sections: -

5.7 **Payroll Cost:** The Authority notes from the above analysis that the increase in the Payroll Cost in FY 2022-23 has been considered as 11% over the cost in FY 2021-22. However, as per the MYTP, the Payroll Cost in FY 2021-22 is lower by 31% as compared to FY 2019-20 (₹746.40 Lakhs). Considering the CAGR of 4%, the Authority feels the Payroll Cost projected by the ISP for First Control Period is reasonable.

5.8 **Administrative & General Expenditure:** The Authority notes that the YoY increase considered by AISATS in the Administrative and General Expenditure is 3% from FY 2022-23 onwards. The Authority further observes that the Administrative and General expenses in FY 2022-23 are lower by 58% when compared to pre-Covid period i.e. FY 2019-20 (₹ 158.29 lakhs). The Authority feels that the growth rate of 3% YoY projected by ISP in respect of Administrative and General Expenses for

the First Control Period is reasonable.

- 5.9 **Concession Fees:** AISATS submitted that they have to share percentage of their Gross Revenue with Airport Operator in accordance with the Concession Agreement executed between the ISP and Airport Operator. The Authority notes that the projected increase in Concession Fees is commensurate with the projected increase in Revenue.
- 5.10 **Repairs and Maintenance Costs:** The Authority notes that AISATS has projected an increase of 3% YoY on Repair and Maintenance Expenses for FY 2022-23 & FY 2023-24. Thereafter, R&M expenses has been projected to decrease by 48% YoY from FY 2024-25 onwards.
- 5.11 The Authority notes that with the projected volume, CAPEX and OPEX for the First Control Period, the AISATS is projected to incur losses in first three Tariff Years of the First Control Period and from FY 2024-25 onwards, the ISP is expected to earn profits as depicted in Table-4 above.

Authority's Proposals regarding Operation and Maintenance Expenses for the First Control Period:

- 5.12 Based on the available facts and its analysis, the Authority proposes to consider OPEX for the First Control Period as per Table-4.

CHAPTER 6: ANNUAL TARIFF PROPOSAL

AISATS Submissions on Annual Tariff Proposal for the First Control Period as a part of MYTP

6.1 AISATS has submitted a Tariff proposal for Ground Handling Services in respect of Scheduled Operations at Mangaluru International Airport for the First Control Period (FY 2021-22 to FY 2025-26) as given table below:

Table 6: Proposed Tariff Rates for Schedule Flights submitted by AISATS for the First Control Period

(Rates in ₹)

Aircraft Types	Maximum Tariff Rates for FY 2021-22							
	Scheduled Aircraft							
	Passenger						Freighter	
(ICAO Code)	Domestic Flight			International Flight			Domestic Flight	International Flight
	Pax.	Ramp	Comprehensive	Pax.	Ramp	Comprehensive		
CODE B	16,094	29,888	45,982	37,378	69,417	1,06,795	46,946	82,464
CODE C	20,117	37,361	57,478	55,974	1,03,953	1,59,927	1,83,065	3,21,564
CODE D	24,141	44,833	68,974	69,338	1,28,770	1,98,108	2,05,352	4,59,250
CODE E	44,258	82,194	1,26,452	77,742	1,44,379	2,22,121	2,61,448	4,59,250
CODE F	NA	NA	NA	NA	NA	NA	NA	NA

Aircraft Types	Maximum Tariff Rates for FY 2022-23							
	Scheduled Aircraft							
	Passenger						Freighter	
(ICAO Code)	Domestic Flight			International Flight			Domestic Flight	International Flight
	Pax.	Ramp	Comprehensive	Pax.	Ramp	Comprehensive		
CODE B	16,898	31,383	48,281	39,247	72,888	1,12,135	49,293	86,586
CODE C	21,123	39,229	60,352	58,773	1,09,150	1,67,923	1,92,217	3,37,642
CODE D	25,348	47,075	72,423	72,805	1,35,208	2,08,013	2,15,620	4,82,212
CODE E	46,471	86,304	1,32,775	81,629	1,51,598	2,33,227	2,74,521	4,82,212
CODE F	NA	NA	NA	NA	NA	NA	NA	NA

Aircraft Types	Maximum Tariff Rates for FY 2023-24							
	Scheduled Aircraft							
	Passenger						Freighter	
(ICAO Code)	Domestic Flight			International Flight			Domestic Flight	International Flight
	Pax.	Ramp	Comprehensive	Pax.	Ramp	Comprehensive		
CODE B	17,743	32,952	50,695	41,209	76,532	1,17,741	51,758	90,915
CODE C	22,179	41,190	63,369	61,712	1,14,608	1,76,320	2,01,828	3,54,524
CODE D	26,615	49,429	76,044	76,445	1,41,969	2,18,414	2,26,400	5,06,322
CODE E	48,795	90,618	1,39,413	85,711	1,59,177	2,44,888	2,88,247	5,06,322
CODE F	NA	NA	NA	NA	NA	NA	NA	NA

Aircraft Types	Maximum Tariff Rates for FY 2024-25							
	Scheduled Aircraft							
	Passenger						Freighter	
(ICAO Code)	Domestic Flight			International Flight			Domestic Flight	International Flight
	Pax.	Ramp	Comprehensive	Pax.	Ramp	Comprehensive		
CODE B	18,631	34,600	53,231	43,270	80,359	1,23,629	54,346	95,461
CODE C	23,288	43,250	66,538	64,797	1,20,338	1,85,135	2,11,920	3,72,250
CODE D	27,946	51,900	79,846	80,267	1,49,068	2,29,335	2,37,720	5,31,639
CODE E	51,234	95,150	1,46,384	89,997	1,67,136	2,57,133	3,02,660	5,31,639
CODE F	NA	NA	NA	NA	NA	NA	NA	NA

	Maximum Tariff Rates for FY 2025-26							
	Scheduled Aircraft							
	Passenger						Freighter	
(ICAO Code)	Domestic Flight			International Flight			Domestic Flight	International Flight
	Pax.	Ramp	Comprehensive	Pax.	Ramp	Comprehensive		
CODE B	19,562	36,329	55,891	45,434	84,377	1,29,811	57063	100234
CODE C	24,453	45,412	69,865	68,037	1,26,355	1,94,392	222516	390863
CODE D	29,343	54,495	83,838	84,281	1,56,521	2,40,802	249607	558220
CODE E	53,796	99,907	1,53,703	94,496	1,75,493	2,69,989	317792	558220
CODE F	NA	NA	NA	NA	NA	NA	NA	NA

Notes:

- 1) To achieve the projected ARR only maximum ground handling rates have been suggested for Airlines as user agreements will be entered into with each Airline based on the IATA AHM 810 STANDARD GROUND HANDLING AGREEMENT 1998 or 2004 or 2008 or 2013 (SGHA).
- 2) The rates with each Airline will be negotiated based on services required from SGHA service items (usage of equipment and manpower), flight frequency, service level agreement, credit period and liability and indemnity requirement.
- 3) These rates may be revised, where external economic/financial factors warrant a review. However, any change will be in consultation with the relevant authorities (AERA) and related stakeholders.
- 4) All charges mentioned above exclude taxes which will be charged at the prevailing rates.
- 5) Exchange rate used for contracts signed in USD: 1 USD = 75 INR

6.2 AISATS has also submitted separate Tariff Rate Card for Non-Schedule and General Aviation Operation(s) as per the table given below: -

Table 7: Proposed Tariff Rates for Non-Scheduled Flights submitted by AISATS for the First Control Period

(Rates in ₹)

Aircraft Types	Maximum Tariff Rates for FY 2021-22							
	Non-Scheduled Aircraft							
	Passenger						Freighter	
(ICAO Code)	Domestic Flight			International Flight			Domestic Flight	International Flight
	Pax.	Ramp	Comprehensive	Pax.	Ramp	Comprehensive		
CODE B	27,359	50,810	78,169	63,543	1,18,009	1,81,552	46,946	82,464
CODE C	34,200	63,513	97,713	95,157	1,76,719	2,71,876	1,83,065	3,21,564
CODE D	41,040	76,216	1,17,256	1,17,874	2,18,910	3,36,784	2,05,352	4,59,250
CODE E	75,239	1,39,729	2,14,968	1,32,162	2,45,444	3,77,606	2,61,448	4,59,250
CODE F	NA	NA	NA	NA	NA	NA	NA	NA

Aircraft Types	Maximum Tariff Rates for FY 2022-23							
	Non-Scheduled Aircraft							
	Passenger						Freighter	
(ICAO Code)	Domestic Flight			International Flight			Domestic Flight	International Flight
	Pax.	Ramp	Comprehensive	Pax.	Ramp	Comprehensive		
CODE B	28,727	53,351	82,078	66,721	1,23,910	1,90,631	49,293	86,586
CODE C	35,909	66,689	1,02,598	99,914	1,85,555	2,85,469	1,92,217	3,37,642
CODE D	43,092	80,027	1,23,119	1,23,768	2,29,854	3,53,622	2,15,620	4,82,212
CODE E	79,001	1,46,717	2,25,718	1,38,770	2,57,716	3,96,486	2,74,521	4,82,212
CODE F	NA	NA	NA	NA	NA	NA	NA	NA

Aircraft Types	Maximum Tariff Rates for FY 2023-24							
	Non-Scheduled Aircraft							
	Passenger						Freighter	
(ICAO Code)	Domestic Flight			International Flight			Domestic Flight	International Flight
	Pax.	Ramp	Comprehensive	Pax.	Ramp	Comprehensive		
CODE B	30,164	56,018	86,182	70,056	1,30,105	2,00,161	51,758	90,915
CODE C	37,705	70,023	1,07,728	1,04,910	1,94,833	2,99,743	2,01,828	3,54,524
CODE D	45,246	84,029	1,29,275	1,29,956	2,41,347	3,71,303	2,26,400	5,06,322
CODE E	82,951	1,54,052	2,37,003	1,45,709	2,70,602	4,16,311	2,88,247	5,06,322
CODE F	NA	NA	NA	NA	NA	NA	NA	NA

Aircraft Types	Maximum Tariff Rates for FY 2024-25							
	Non-Scheduled Aircraft							
	Passenger						Freighter	
(ICAO Code)	Domestic Flight			International Flight			Domestic Flight	International Flight
	Pax.	Ramp	Comprehensive	Pax.	Ramp	Comprehensive		
CODE B	31,672	58,819	90,491	73,559	1,36,610	2,10,169	54,346	95,461
CODE C	39,590	73,525	1,13,115	1,10,156	2,04,575	3,14,731	2,11,920	3,72,250
CODE D	47,509	88,230	1,35,739	1,36,454	2,53,414	3,89,868	2,37,720	5,31,639
CODE E	87,099	161,755	2,48,854	1,52,994	2,84,132	4,37,126	3,02,660	5,31,639
CODE F	NA	NA	NA	NA	NA	NA	NA	NA

Aircraft Types	Maximum Tariff Rates for FY 2025-26							
	Non-Scheduled Aircraft							
	Passenger						Freighter	
(ICAO Code)	Domestic Flight			International Flight			Domestic Flight	International Flight
	Pax.	Ramp	Comprehensive	Pax.	Ramp	Comprehensive		
CODE B	33,255	61,760	95,015	77,237	1,43,440	2,20,677	57,063	1,00,234
CODE C	41,570	77,201	1,18,771	1,15,663	2,14,803	3,30,466	2,22,516	3,90,863
CODE D	49,884	92,642	1,42,526	1,43,277	2,66,085	4,09,362	2,49,607	5,58,220
CODE E	91,454	169,842	2,61,296	1,60,644	2,98,338	4,58,982	3,17,792	5,58,220
CODE F	NA	NA	NA	NA	NA	NA	NA	NA

Notes:

- 1) To achieve the projected ARR only maximum ground handling rates have been suggested for Airlines as user agreements will be entered into with each Airline based on the IATA AHM 810 STANDARD GROUND HANDLING AGREEMENT 1998 or 2004 or 2008 or 2013 (SGHA).
- 2) The rates with each Airline will be negotiated based on services required from SGHA service items (usage of equipment and manpower), flight frequency, service level agreement, credit period and liability and indemnity requirement.
- 3) These rates may be revised, where external economic/financial factors warrant a review. However, any change will be in consultation with the relevant authorities (AERA) and related stakeholders.
- 4) All charges mentioned above exclude taxes which will be charged at the prevailing rates.
- 5) Exchange rate used for contracts signed in USD: 1 USD = 75 INR

Authority's Examination and Analysis:

- 6.3 The Authority notes that in the case of Schedule Flights, the ISP has proposed a 5% YoY increase in Tariff from FY 2022-23 onwards as compared to Tariff Rates for FY 2021-22 (Refer Table 6).
- 6.4 The Authority also notes that AISATS has proposed a separate Tariff Rate card for Non-Scheduled Flights and proposed an increase of 5% YoY from FY 2022-23 onwards, when compared to Tariff Rates of FY 2021-22. (Refer Table 7).
- 6.5 The Authority sought clarification regarding proposed higher Tariff Rates for Non-Scheduled Flights in comparison to charges for Scheduled Operations, the AISATS gave the following justifications/reasons for higher Tariff for Non-Scheduled Flights:
- a) Extra resources deployed;
 - b) Overtime paid to employees due to odd schedules; and
 - c) Resources either borrowed/rented from outside as the current resources are occupied in handling.
- 6.6 The Authority is of the view that the Tariff for Domestic Non-Scheduled and General Aviation Operations should not be more than the Tariff of relevant Domestic Scheduled Flights for a similar class of Aircraft(s). However, the Authority proposes to consider the separate Tariff in case of International Non-Scheduled & General Aviation Operations as per Annexure-II.
- 6.7 The Authority proposes that in case of payment in foreign currency, the RBI conversion rate as on the last day of the previous month will be applicable for the first fortnight and the rate as on the 15th of the month will be applicable for the second fortnight.
- 6.8 Further, AISATS should ensure compliance with Standardization of Ground Handling Equipment at Major Airports, in accordance with the directives issued by the Ministry of Civil Aviation vide its letter no. AV-24011/10/2021-AAI-MOCA dated 01.11.2021.

Authority's Proposals regarding Tariff for the First Control Period:

Based on the available facts and its analysis, the Authority proposes the following about Tariff structure and Annual Tariff Proposal for the First Control Period:

- 6.9 The Authority proposes to consider the Tariff Rate card for Scheduled Flights as submitted by AISATS for First Control Period (Annexure I).
- 6.10 The Authority proposes that the Tariff for Domestic Non-Scheduled and General Aviation Operations should not be more than the Tariff of relevant Domestic Scheduled Flights for a similar class of Aircraft(s).
- 6.11 The Authority proposes to consider the separate Tariff for International Non-Scheduled & General Aviation Operations as submitted by AISATS for First Control Period (Annexure-II).
- 6.12 The Authority, proposes that in case of payment in foreign currency, the RBI conversion rate as on the last day of the previous month will be applicable for the first fortnight and the rate as on the 15th of the month will be applicable for the second fortnight.
- 6.13 The Authority also proposes that the Tariff Rates proposed as per Annexure I & Annexure II shall be the maximum Tariff to be charged. No other charge is to be levied over and above the proposed Tariff Rates.

CHAPTER 7: SUMMARY OF AUTHORITY'S PROPOSALS

The below-mentioned summary provides the Authority's proposals relating to relevant chapters regarding the Tariff determination of AISATS providing Ground Handling Services at Mangaluru International Airport for Stakeholders' Consultation purpose:

Chapter	Para	Summary of Authority's Proposals	Page No.
Chapter No.2	2.7	The Authority proposes to consider the Tariff determination exercise of AISATS for providing Ground Handling Services at Mangaluru International Airport under the “ Light Touch Approach ” for the First Control Period, as the Regulated Service is deemed ‘ Not Material ’.	8
Chapter No. 3	3.6	The Authority proposes to consider the Traffic Volume (Flights to be handled) for the First Control Period as per Table-2.	9
Chapter No. 4	4.4	The Authority proposes to consider the CAPEX for the First Control Period as per Table-3.	10
Chapter No. 5	5.12	The Authority proposes to consider the OPEX for the First Control Period as per Table-4.	13
Chapter No. 6	6.9	The Authority proposes to consider the Tariff Rate card for Scheduled Flights as submitted by AISATS for First Control Period (Annexure I).	18
	6.10	The Authority proposes that the Tariff for Domestic Non-Scheduled and General Aviation Operations should not be more than the Tariff of relevant Domestic Scheduled Flights for a similar class of Aircraft(s).	
	6.11	The Authority proposes to consider the separate Tariff for International Non-Scheduled & General Aviation Operations as submitted by AISATS for First Control Period (Annexure-II).	
	6.12	The Authority proposes that in case of payment in foreign currency, the RBI conversion rate as on the last day of the previous month will be applicable for the first fortnight and the rate as on the 15th of the month will be applicable for the second fortnight.	
	6.13	The Authority also proposes that the Tariff Rates proposed as per Annexure I & Annexure II shall be the maximum Tariff to be charged. No other charge is to be levied over and above the proposed Tariff Rates.	

CHAPTER 8: STAKEHOLDER CONSULTATION

- 8.1 In accordance with the provisions of Section 13(4) of the AERA Act, the proposal contained in Chapter 7 above is hereby put forth for Stakeholder consultation. To assist the Stakeholders in making their submissions in a meaningful and constructive manner, necessary annexures are enclosed to the consultation paper (**Annexures-I & II**).
- 8.2 For removal of doubts, it is clarified that the contents of this Consultation Paper may not be construed as any Order or Direction of this Authority. The Authority shall pass an Order, in the matter, only after considering the submissions of the Stakeholders in response hereto and by making such decision fully documented and explained in the tariff order in terms of the provisions of the Act.
- 8.3 The Authority welcomes written evidence-based feedback, comments and suggestions from Stakeholders on the proposals made in Chapter 7 above, latest by **19/04/2022**.

**Secretary,
Airports Economic Regulatory Authority of India,
AERA Building, Administrative Complex,
Safdarjung Airport, New Delhi -110003
Tel: 011-24695044-47, Fax: 011-24695048**

(Chairperson)

ANNEXURE I

**PROPOSED TARIFF RATE CARD FOR AISATS, MANGALURU IN RESPECT OF DOMESTIC* &
INTERNATIONAL SCHEDULED FLIGHTS FOR THE FIRST CONTROL PERIOD
(FY 2021-22 to FY 2025-26) FOR STAKEHOLDERS' CONSULTATION**

(Rates in ₹)

Aircraft Types	Maximum Tariff Rates for FY 2022-23							
	Scheduled Aircraft							
	Passenger						Freighter	
(ICAO Code)	Domestic Flight			International Flight			Domestic Flight	International Flight
	Pax.	Ramp	Comprehensive	Pax.	Ramp	Comprehensive		
CODE B	16,898	31,383	48,281	39,247	72,888	1,12,135	49,293	86,586
CODE C	21,123	39,229	60,352	58,773	1,09,150	1,67,923	1,92,217	3,37,642
CODE D	25,348	47,075	72,423	72,805	1,35,208	2,08,013	2,15,620	4,82,212
CODE E	46,471	86,304	1,32,775	81,629	1,51,598	2,33,227	2,74,521	4,82,212
CODE F	NA	NA	NA	NA	NA	NA	NA	NA

Aircraft Types	Maximum Tariff Rates for FY 2023-24							
	Scheduled Aircraft							
	Passenger						Freighter	
(ICAO Code)	Domestic Flight			International Flight			Domestic Flight	International Flight
	Pax.	Ramp	Comprehensive	Pax.	Ramp	Comprehensive		
CODE B	17,743	32,952	50,695	41,209	76,532	1,17,741	51,758	90,915
CODE C	22,179	41,190	63,369	61,712	1,14,608	1,76,320	2,01,828	3,54,524
CODE D	26,615	49,429	76,044	76,445	1,41,969	2,18,414	2,26,400	5,06,322
CODE E	48,795	90,618	1,39,413	85,711	1,59,177	2,44,888	2,88,247	5,06,322
CODE F	NA	NA	NA	NA	NA	NA	NA	NA

Aircraft Types	Maximum Tariff Rates for FY 2024-25							
	Scheduled Aircraft							
	Passenger						Freighter	
(ICAO Code)	Domestic Flight			International Flight			Domestic Flight	International Flight
	Pax.	Ramp	Comprehensive	Pax.	Ramp	Comprehensive		
CODE B	18,631	34,600	53,231	43,270	80,359	1,23,629	54,346	95,461
CODE C	23,288	43,250	66,538	64,797	1,20,338	1,85,135	2,11,920	3,72,250
CODE D	27,946	51,900	79,846	80,267	1,49,068	2,29,335	2,37,720	5,31,639
CODE E	51,234	95,150	1,46,384	89,997	1,67,136	2,57,133	3,02,660	5,31,639
CODE F	NA	NA	NA	NA	NA	NA	NA	NA

Maximum Tariff Rates for FY 2025-26								
Scheduled Aircraft								
Passenger							Freighter	
(ICAO Code)	Domestic Flight			International Flight			Domestic Flight	International Flight
	Pax.	Ramp	Comprehensive	Pax.	Ramp	Comprehensive		
CODE B	19,562	36,329	55,891	45,434	84,377	1,29,811	57063	100234
CODE C	24,453	45,412	69,865	68,037	1,26,355	1,94,392	222516	390863
CODE D	29,343	54,495	83,838	84,281	1,56,521	2,40,802	249607	558220
CODE E	53,796	99,907	1,53,703	94,496	1,75,493	2,69,989	317792	558220
CODE F	NA	NA	NA	NA	NA	NA	NA	NA

* Tariff for Domestic Scheduled Flights is also applicable to Domestic Non-Scheduled Flights

Notes:

- Above Tariff Rates are excluding all applicable taxes.
- Tariff determined shall be the maximum Tariff to be charged. No other charge is to be levied over and above the approved Tariff Rates.
- For payment in foreign currency, the RBI conversion rate as on the last day of the previous month will be applicable for the first fortnight and the rate as on 15th of the month will be applicable for the second fortnight.

**PROPOSED TARIFF RATE CARD FOR AISATS, MANGALURU IN RESPECT OF INTERNATIONAL
NON-SCHEDULED & GENERAL AVIATION FLIGHTS FOR THE FIRST CONTROL PERIOD
(FY 2021-22 to FY 2025-26) FOR STAKEHOLDERS' CONSULTATION**

(Rates in ₹)

Aircraft Types	Maximum Tariff Rates for FY 2022-23			
	Non-Scheduled Aircraft			
	Passenger			Freighter
(ICAO Code)	International Flight			International Flight
	Pax.	Ramp	Comprehensive	
CODE B	66,721	1,23,910	1,90,631	86,586
CODE C	99,914	1,85,555	2,85,469	3,37,642
CODE D	1,23,768	2,29,854	3,53,622	4,82,212
CODE E	1,38,770	2,57,716	3,96,486	4,82,212
CODE F	NA	NA	NA	NA

Aircraft Types	Maximum Tariff Rates for FY 2023-24			
	Non-Scheduled Aircraft			
	Passenger			Freighter
(ICAO Code)	International Flight			International Flight
	Pax.	Ramp	Comprehensive	
CODE B	70,056	1,30,105	2,00,161	90,915
CODE C	1,04,910	1,94,833	2,99,743	3,54,524
CODE D	1,29,956	2,41,347	3,71,303	5,06,322
CODE E	1,45,709	2,70,602	4,16,311	5,06,322
CODE F	NA	NA	NA	NA

Aircraft Types	Maximum Tariff Rates for FY 2024-25			
	Non-Scheduled Aircraft			
	Passenger			Freighter
(ICAO Code)	International Flight			International Flight
	Pax.	Ramp	Comprehensive	
CODE B	73,559	1,36,610	2,10,169	95,461
CODE C	1,10,156	2,04,575	3,14,731	3,72,250
CODE D	1,36,454	2,53,414	3,89,868	5,31,639
CODE E	1,52,994	2,84,132	4,37,126	5,31,639
CODE F	NA	NA	NA	NA

Aircraft Types (ICAO Code)	Maximum Tariff Rates for FY 2025-26			
	Non-Scheduled Aircraft			
	Passenger			Freighter
	International Flight			International Flight
	Pax.	Ramp	Comprehensive	
CODE B	77,237	1,43,440	2,20,677	1,00,234
CODE C	1,15,663	2,14,803	3,30,466	3,90,863
CODE D	1,43,277	2,66,085	4,09,362	5,58,220
CODE E	1,60,644	2,98,338	4,58,982	5,58,220
CODE F	NA	NA	NA	NA

Notes:

- Above Tariff Rates are excluding all applicable taxes.
- Tariff determined shall be the maximum Tariff to be charged. No other charge is to be levied over and above the approved Tariff Rates.
- For payment in foreign currency, the RBI conversion rate as on the last day of the previous month will be applicable for the first fortnight and the rate as on 15th of the month will be applicable for the second fortnight.

Dated: 25th November, 2021

To,
Director (Planning & Strategy)
AERA Building
Administrative Complex
Safdarjung Airport,
New Delhi – 110 003

24
21/2

24/11/21 (SUN)

Subject: Submission of Form A & Form B in connection with submission of MYTP & ATP for the Third Control Period (FY 2021-22 to FY 2025-26) on behalf of M/s Air India SATS Airport Services Private Limited for its Ground handling operations at Mangaluru International Airport, Mangaluru.

Dear Sir/Madam,

Greetings.

In reference to caption subject matter, we are submitting the below mentioned documents for tariff approval process for third control period FY 2021-22 to FY 2025-26. The following documents are submitted for your perusal:

1. Form A – Along with Multi-year Tariff Proposal (MYTP) duly signed & stamped
2. Form B – Along with Form 14(b) Annual Tariff Proposals
3. Copies of the User Agreements
4. Letter issued by the Airport Operator with regards to the Concession Agreement

We humbly request the Authority to maintain complete confidentiality of the contents of the MYTP. Please do let us know in case you need any information or clarification in this matter. We request the Authority to review our submissions under light touch approach and approve our ATP for the third control period.

Thanking You.

Yours Sincerely,
For Air India SATS Airport Services Private Limited

Sanjay Gupta,
Chief Financial Officer

Place: Mumbai
Date: 25 November, 2021

GBAS
Bhadra

23/Dir/CKs/21
6/12/21

Air India SATS Airport Services Private Limited

16th Floor, Commerz II, International Business Park, Oberoi Garden City, Off Western Express Highway, Goregaon (East), Mumbai - 400063 | Tel: +91-22-4203 7000 | www.aisats.in

Registered Office: Airlines House, 113, Gurudwara Rakabganj Road, New Delhi - 110001
(CIN): U74900DL2010PTC201763

Form A

BEFORE THE AIRPORT ECONOMIC REGULATORY AUTHORITY OF INDIA

AT NEW DELHI

**SUBMISSION OF MULTI YEAR TARIFF PROPOSAL FOR THIRD CONTROL PERIOD
(2021-22 TO 2025-26) FOR AND BEHALF OF:**

M/s AIR INDIA SATS AIRPORT SERVICES PRIVATE LIMITED
Mangaluru International Airport,
Mangaluru.

I, Sanjay Gupta, aged 49 years resident of Republic of India acting in my official capacity as Chief Financial Officer in M/S Air India SATS Airport Services Private Limited having its registered office at Airlines House, 113 Guru Rakabganj Road, New Delhi 110001 do hereby state and affirm as under that:

1. That I am duly authorized to act for and on behalf of M/S Air India SATS Airport Services Private Limited in the matter of making this submission before the Airports Economic Regulatory Authority of India, New Delhi ('the Authority')
2. I am competent to make this submission before the Authority;
3. I am making this submission in my official capacity and the facts stated herein are based on official records;
4. The contents of this submission which include (i) Business Plan; (ii) Information pertaining to physical assets; (iii) Information relating to the Regulatory Building Blocks; (iv) Historical and Forecasted volumes; and (v) Historical revenues, are correct and true to my knowledge and belief and nothing material has been concealed therefrom.



Sanjay Gupta

Chief Financial Officer

Place: Mumbai

Date: 25 November 2021

Air India SATS Airport Services Private Limited

16th Floor, Commerz II, International Business Park, Oberoi Garden City, Off Western Express Highway,
Goregaon (East), Mumbai - 400063 | Tel: +91-22-4203 7000 | www.aisats.in

Registered Office: Airlines House, 113, Gurudwara Rakabganj Road, New Delhi - 110001
(CIN): U74900DL2010PTC201763

Form F12(b & c)-Projected Aircraft Movements

Year	Domestic (Landing)			International (Landing)		
	Optimistic	Most Likely	Conservative	Optimistic	Most Likely	Conservative
2021-2022	1650	1500	1350	825	750	675
2022-2023	1980	1950	1620	990	975	810
2023-2024	2178	2145	1782	1089	1073	891
2024-2025	2396	2360	1960	1198	1180	980
2025-2026	2635	2595	2156	1318	1298	1078

Form F9 - Formats for Forecast and Actual Roll-Forward RAB

S.N.	Asset Name	FY 2020-21 Actuals	FY 2021-22 Tariff Year 1	FY 2022-23 Tariff Year 2	FY 2023-24 Tariff Year 3	FY 2024-25 Tariff Year 4	FY 2025-26 Tariff Year 5
A	Opening RAB						
1	Computers	45,751	29	0	12,49,971	22,08,275	22,08,246
2	Furniture and fitting	94,939	42,231	(0)	5,57,769	11,25,538	14,23,307
3	Vehicle	52,68,219	41,45,957	30,23,696	19,01,434	7,79,172	-
4	Plant and machinery	2,81,90,961	2,43,88,022	2,05,16,273	2,07,07,025	2,11,68,609	2,00,59,361
B	Additions						
1	Computers		-	18,75,000	23,75,000	21,25,000	23,75,000
2	Furniture and fitting	5,932	-	7,50,000	9,50,000	8,50,000	9,50,000
3	Vehicle		-	-	-	-	-
4	Plant and machinery	68,810	-	48,75,000	61,75,000	55,25,000	61,75,000
C	Disposals						
1	Computers	-	-	-	-	-	-
2	Furniture and fitting	-	-	-	-	-	-
3	Vehicle	-	-	-	-	-	-
4	Plant and machinery	-	-	-	-	-	-
D	Depreciation						
1	Computers	45,722	29	6,25,029	14,16,696	21,25,029	29,16,696
2	Furniture and fitting	58,640	42,231	1,92,231	3,82,231	5,52,231	7,42,231
3	Vehicle	11,22,262	11,22,262	11,22,262	11,22,262	7,79,172	-
4	Plant and machinery	38,71,749	38,71,749	46,84,249	57,13,415	66,34,249	76,63,415
E	Closing RAB						
1	Computers	29	0	12,49,971	22,08,275	22,08,246	16,66,551
2	Furniture and fitting	42,231	(0)	5,57,769	11,25,538	14,23,307	16,31,076
3	Vehicle	41,45,957	30,23,696	19,01,434	7,79,172	-	-
4	Plant and machinery	2,43,88,022	2,05,16,273	2,07,07,025	2,11,68,609	2,00,59,361	1,85,70,945

Form F10 (a) - Capital Projects

S.N.	Project Type	FY 2021-22 Tariff Year 1	FY 2022-23 Tariff Year 2	FY 2023-24 Tariff Year 3	FY 2024-25 Tariff Year 4	FY 2025-26 Tariff Year 5
1	Main Deck Loader	-		60,00,000		
2	Computer Peripherals & Software	-		10,00,000	10,00,000	10,00,000
3	Electric / Diesel Baggage Tractors		25,00,000		25,00,000	
4	Aircraft Tail Stand		30,00,000		30,00,000	
5	GSE Maintenance Equipment	-				
6	Baggage Trolleys Big (covered)		20,00,000		20,00,000	60,00,000
7	Second Deck Loader	-		25,00,000		25,00,000
	Total	-	75,00,000	95,00,000	85,00,000	95,00,000

Form F3: Historical and Projected Profit and Loss Account

S.N.	Particulars	FY 2019-20 Actuals	FY 2020-21 Actuals	FY 2021-22 Tariff Year 1	FY 2022-23 Tariff Year 2	FY 2023-24 Tariff Year 3	FY 2024-25 Tariff Year 4	FY 2025-26 Tariff Year 5
1	Revenue							
	Revenues from regulated services	8,03,70,903	4,03,23,506	6,63,20,100	7,53,48,258	7,91,15,671	8,30,71,454	8,72,25,027
	Revenues from other than regulated services	1,72,797	6,57,714	5,29,061	5,45,176	5,61,786	5,78,907	5,96,556
2	Operating expenditure							
	Payroll cost	7,46,39,534	5,21,49,446	5,17,29,678	5,72,64,676	5,77,54,440	5,89,80,732	6,01,85,268
	Administrative and General	1,58,28,551	3,00,15,435	66,75,119	68,75,372	70,81,633	72,94,082	75,12,905
	Concession fees	75,82,053	30,21,326	58,20,100	66,12,390	69,43,010	72,90,160	76,54,668
	Repair and Maintenance cost	21,66,399	57,51,119	59,23,653	61,01,362	62,84,403	64,72,935	66,67,123
3	Earnings before depreciation , interest and taxation (EBITD)	(1,96,72,836)	(4,99,56,105)	(32,99,388)	(9,60,367)	16,13,971	36,12,451	58,01,617
	Depreciation and amortization	56,15,931	50,98,372	50,36,270	66,23,770	86,34,604	1,00,90,681	1,13,22,342
4	Earnings before interest and taxation (EBIT)	(2,52,88,767)	(5,50,54,478)	(83,35,658)	(75,84,137)	(70,20,633)	(64,78,230)	(55,20,725)
	Total interest and finance charges	73,503	-	-	-	-	-	-
5	Profit / loss before tax	(2,53,62,270)	(5,50,54,478)	(83,35,658)	(75,84,137)	(70,20,633)	(64,78,230)	(55,20,725)
	Provision for taxation		(1,92,38,237)	(29,12,812)	(26,50,201)	(24,53,290)	(22,63,753)	(19,29,162)
6	Profit / loss after taxation		(3,58,16,241)	(54,22,846)	(49,33,936)	(45,67,343)	(42,14,477)	(35,91,563)
7	Balance carried to balance sheet		(3,58,16,241)	(54,22,846)	(49,33,936)	(45,67,343)	(42,14,477)	(35,91,563)

Form F11 (c) - Administrative and General Expenditure

S.N.	Particulars	FY 2019-20 Actuals	FY 2020-21 Actuals	FY 2021-22 Tariff Year 1	FY 2022-23 Tariff Year 2	FY 2023-24 Tariff Year 3	FY 2024-25 Tariff Year 4	FY 2025-26 Tariff Year 5
1	Asset Usage Charges	43,91,032	1,68,916	1,73,983	1,79,203	1,84,579	1,90,116	1,95,820
2	Communication expenses	81,061	73,361	75,562	77,829	80,164	82,569	85,046
3	Consumption of stores and spare parts	-	27,53,097	28,35,690	29,20,761	30,08,383	30,98,635	31,91,594
4	Freight and transportation charges	7,67,150	4,90,618	5,05,337	5,20,497	5,36,112	5,52,195	5,68,761
5	Legal and professional expenses	9,01,000	41,000	42,230	43,497	44,802	46,146	47,530
6	Miscellaneous expenses	14,02,717	2,41,80,011	11,22,173	11,55,839	11,90,514	12,26,229	12,63,016
7	Power and fuel	48,81,613	1,96,287	2,02,175	2,08,241	2,14,488	2,20,923	2,27,550
8	Rent	28,33,975	19,89,312	15,91,450	16,39,193	16,88,369	17,39,020	17,91,191
9	Sales promotion expenses	45,014	14,833	15,278	15,736	16,208	16,695	17,196
10	Travelling and conveyance	5,24,989	1,08,000	1,11,240	1,14,577	1,18,015	1,21,555	1,25,202
	Total	1,58,28,551	3,00,15,435	66,75,119	68,75,372	70,81,633	72,94,082	75,12,905