

18th August 2025

To
Shri Ram Krishan, Director (P&S),
Airports Economic Regulatory Authority of India (AERA),
Udaan Bhawan, 3rd Floor, D Block, Rajiv Gandhi Bhawan
New Delhi – 110003

Dear Sir,

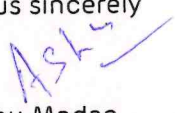
This is in reference to the Consultation Paper No: 02/2025-26 dated 18th July 2025 issued by AERA in the matter of determination of aeronautical tariff for Veer Savarkar International Airport, Port Blair (PBIA) for the first control period (01.04.2025 – 31.03.2030) wherein written comments were sought from stakeholders.

Please find below the submission of Adani Airports for the kind consideration of AERA:

- To consider Pre-Control Period from July 1, 2023 and on NPV basis :**
 - *Para 4.1.4 "... the Authority proposes to consider Pre-Control Period for the Port Blair airport from April 1, 2024 to March 31, 2025.*
 - *Further, Para 4.10.1 "... The Authority ... proposes to consider the Under Recovery of FY2024-25 (Pre-Control Period) not in Net Present Value (NPV) but without the compounding factor.*
 - *Factually, the Airport became a Major Airport under AERA Act by virtue of its designated capacity exceeding 3.5 MPPA on July 1, 2023. Therefore, going by the AERA Act and Guidelines, Pre-Control Period should be considered right from the date of being designated a Major Airport.*
 - *Further, we also request AERA that Under Recovery of Pre-Control Period (which we propose be considered from July 1, 2023) should also be consistent with the AERA Guidelines, i.e. Recovery along with the carrying cost of capital on NPV basis.*
 - *The Airport Operator have themselves suo-moto proposed deferment of recovery. Therefore, it is requested that Airport Operator is not to be penalized further.*

Thanking you,

Yours sincerely


Ashu Madan
Authorised Signatory

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