



Union minister Arun Jaitley along with senior ministerial colleagues and officials today discussed the future course of action for debt-laden Air India. (Image: PTI)

Union minister [Arun Jaitley](#) along with senior ministerial colleagues and officials today discussed the future course of action for debt-laden Air India, weeks after its strategic disinvestment proposal failed to attract any bidders, sources said.

The meeting was attended by Piyush Goyal, who has been temporarily given the charge of finance ministry, Civil Aviation Minister Suresh Prabhu, Transport Minister Nitin Gadkari and other senior officials. According to sources, the meeting, chaired by Jaitley, took stock of the developments related to debt-laden Air India and discussed the way forward.

The report prepared by consultancy EY, the transaction advisor for Air India's proposed strategic disinvestment, was discussed. The report has listed out the reasons for the disinvestment failing to elicit any initial bids as the deadline ended on May 31, sources said.

Last week, a source had said the government was considering listing of debt-laden Air India after the proposal for 76 per cent strategic stake sale failed to attract any bidders. In a major setback, the government on May 31 said that no initial bids were received for the proposed stake sale in Air India and that various options would be explored for the airline's future.

The government proposed to offload 76 per cent equity share capital of the national carrier as well as transfer the management control to private players, as per the preliminary information memorandum. The transaction would have involved Air India, its low cost arm Air India Express and Air India SATS Airport Services Pvt Ltd. The latter is an equal joint venture between the national carrier and Singapore-based SATS Ltd.

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