

AIRPORTS ECONOMIC REGULATORY AUTHORITY OF INDIA

Minutes of the Stakeholders' Consultation Meeting held on 22.08.2022 at 11:00 AM on Virtual Platform.

CONSULTATION PAPER No. 07/2022-23 TO CONSIDER THE MULTI YEAR TARIFF PROPOSAL FOR DETERMINATION OF AERONAUTICAL TARIFF FOR THE FIRST CONTROL PERIOD (01.04.2021 TO 31.03.2026) IN RESPECT OF MANGALURU INTERNATIONAL AIRPORT.

1. AERA Act, 2008, Section 13(iv)(a) empowers AERA to ensure transparency in Consultation Process for determination of tariff in the wider interest of the Public and the Stakeholders. Accordingly, a Stakeholder Consultation Meeting was convened by the Authority on 22.08.2022 at 11.00 AM through Video Conferencing to elicit the views of the Stakeholders on the Consultation Paper No. 07/2022-23 dated 05.08.2022 issued by the Authority to consider the Multi-year Tariff Proposal for the First Control Period (01.04.2021 to 31.03.2026) in respect of Mangaluru International Airport. The list of participants is enclosed at **Annexure-I**.
2. At the outset, Chairperson, AERA welcomed all the Stakeholders present in the meeting and extended his greetings. Chairperson, AERA mentioned that the tariff determination process in India, performed by AERA, is one of the most robust and transparent in line with ICAO guidelines, AERA ACT and AERA's guidelines issued from time to time. He also highlighted that this is the first time AERA has determined tariff, wherein two Airport Operators are involved and AERA has to take into consideration the Concession Agreement which encapsulates certain new concepts. The Chairperson invited Airports Authority of India (AAI) and Mangaluru International Airport Limited (Airport Operator / 'AO') officials to present their respective submissions in response to the Consultation Paper for Mangaluru International Airport and assured other stakeholders that they would get an opportunity to express their views after the presentations by AAI and AO.
3. **Airports Authority of India**
Mr. R. Prabhakar – GM (Finance) -JVC, AAI made a presentation which detailed AAI's submission to the Consultation Paper No. 07/2022-23 with respect to the True up for the period 01.04.2016 to October 30, 2020 (Commercial Operation Date / 'COD')
 - 3.1 AAI submitted that out of ₹ 171.43 crores of under-recovery submitted by AAI, as part of its true up submission, only ₹ 68.35 crores has been proposed by AERA in the Consultation Paper. The variance of ₹ 103.08 crores, is primarily on account of Corporate Tax and O&M expenses.
 - 3.2 **Deduction of Financing Allowance of ₹ 2.89 crores from RAB:** AAI made a submission that AAI is eligible for the financing allowance irrespective of the actual borrowings since there is outlay of funds for significant time when developing new terminals/ runways/ large project works and that such costs have been allowed in case of BIAL.

Chairperson, AERA informed that Financing Allowance had been allowed in the past for BIAL since it is a greenfield airport and that such financing allowance is no longer being allowed



now. Further, it was informed that Financing Allowance has never been allowed in case of Brown Field Airports.

- 3.3 **Terminal Building Ratio:** AAI submitted that the Authority has considered the Terminal Building ratio of 92:8 for the purposes of True up uniformly for all the years, as against the actual utilisation of non-aeronautical area in the airport, thereby resulting in decrease in the RAB as on COD by ₹ 1.61 Crores and disallowance of ₹ 2.65 Crores in the O&M expenditure. AAI also submitted that the ratio of 92:8, considered as per the IMG norms are only recommendatory in nature and cannot be forced upon the airport operators.

It was also submitted that as per the joint measurement by AAI and AO, the terminal building area was noted to be 37,322 Sq.m, However, AAI has considered only 27,946 Sq.m (excluding unutilised area). It was also submitted that the utilisation of Terminal Building space for Non-aeronautical purposes depends on various factors such as nature of customers, spending ability etc. and that the actual Terminal Building ratio must be considered. Further, the utilisation of Non-aeronautical area was severely impacted since March 2019 owing to the spread of Covid-19, when many contractors had closed their operations and cancelled the contracts and hence the use of Terminal Building ratio of 92:8 is not appropriate.

Member (D) AERA asked the reasons to keep the basement area in the Mangaluru Airport is vacant. He also pointed out that the sufficient build-up area in basement is being kept vacant and the reason for the same should be ascertain.

Chairperson AERA informed that passengers are bearing cost of this basement area. Accordingly, AERA has correctly considered total area for calculation of Terminal Building Ratio.

- 3.4 **Employee Head Count Ratio:** AAI submitted that considering the common employees pertaining to ANS as Non-aeronautical employees is not correct since certain functions such as Finance and Accounts are common and also pertain to ANS activities and cannot be considered as Non-aeronautical. Accordingly, AAI requested AERA to revisit such allocation.

3.5 **Operation and Maintenance (O&M) Expenses:**

- 3.5.1 AAI submitted that the use of Gross Fixed Assets ratio is not an appropriate driver for allocation of costs.
- 3.5.2 AAI submitted that they have already made adjustments in the total expenses for Non-aeronautical activities and reallocating such expenses using any ratio results in a double disallowance for AAI.
- 3.5.3 AAI also submitted that the R&M expenses for civil structures is not done considering the Non-aeronautical activities, but is done primarily for Aeronautical purposes. Accordingly, such expenses must be considered as Aeronautical expenses.

- 3.6 **O&M expenses— Allocation of CHQ/ RHQ expenses:** AAI submitted that the Authority has disallowed 20% of Pay and Allowances of CHQ and RHQ employees and legal & arbitration expenses at both CHQ and RHQ level. AAI submitted that the concern raised by the Authority does not contribute to significant disallowance. However, the Authority has disallowed 50% during the COVID period and 23% of the overall expenditure incurred by AAI. Further, AAI submitted that it has a robust internal control systems and that its books are subjected to audit by CAG and presented before the Parliament. AAI reiterated that the costs are genuinely incurred. AAI further informed that they are already undertaking necessary study as desired by AERA through ICAI on allocation of CHQ/RHQ costs to all Airports.



- 3.7 **O&M expenses – Repairs and Maintenance (R&M) expenses:** AAI requested AERA to consider the actual costs incurred on Repairs and Maintenance expenses as against restricting the same to 6% of the opening RAB. It was submitted that restricting the R&M expenses to 6% of RAB would result in the airport operators not spending sufficiently for repairs and maintenance thereby compromising on quality and safety. It was further submitted that expenditure towards Repairs and Maintenance has been incurred and it follows rigorous process of awarding contracts.

AAI raised a concern on the approach followed by the Authority for segregation of costs as for allocating cost towards Non-Aero share of expenditure, the Authority has considered Gross value of Assets (GVA) and while capping the expenditure on R&M, Opening RAB (Net block of Asset) has been considered.

AAI also submitted that most of the R&M cost relates to manpower, wherein the minimum wages are applicable and such expenditure cannot be capped. It was further informed that AAI desires to restrict the R&M to certain extent. However, considering the safety of the passengers, such cost cannot be restricted. AAI submitted to AERA not to cap the actual expenditure incurred by it.

4. **Mangaluru International Airport Limited**

Ms. Gargi Kaul – Advisor to Adani Group representing Mangaluru International Airport Limited made a presentation which detailed the AO’s submission to the Consultation Paper No. 07/2022-23

Submissions – True up

- 4.1 Ms. Gargi Kaul (herein after referred as AO) thanked AAI for their inputs and requests to AERA on Financing Allowance, Repairs and Maintenance expenses etc., as similar claims are also made by the AO.
- 4.2 AO informed that they had submitted true up for the 5-month period from COD up to March 31, 2021. The AO had conducted AUCC meeting in May 2021, in which AERA also participated. Chairperson AERA informed that AERA does not participate in AUCC meetings as a stakeholder, but it only attends the meeting as an observer.
- 4.3 The AO informed that they are hopeful that the traffic will pick up in the coming years with the implementation of new routes. AO also informed that the domestic and international traffic has picked up over the last 3 months.
- 4.4 AO informed that in the last 30 years, the overall capital investment had been approx. ₹ 400 crores and the depreciated value of the assets as on COD was ₹ 125 crores. In 2018, AAI had initiated the construction work for Terminal Building Expansion and Parallel Taxi Track for ₹ 300 crores, which was handed over to AO on COD. Further, AO informed that 80% of the work on expansion of Terminal Building has been completed and substantial work has also been progressed with respect to Parallel Taxi Track at Mangaluru International Airport. Also, the work on Cargo complex and Fuel Farm is progressing at fast pace.
- 4.5 **Capital Expenditure - Intangible Assets** - It was submitted by the Airport Operator that various activities were needed to be undertaken before takeover of the Airport from AAI to achieve successful transition. Such activities required hiring of employees and involvement of various consultants, which was capitalised as Intangible assets by the AO. But the same, has not been considered by AERA. The AO requested that such expenses may be considered by AERA.

Submissions - First Control Period

4.6 Capital Expenditure

- 4.6.1 **Cargo and Fuel Farm** - It was submitted by the AO that the Cargo and Fuel Farm facility would be operational by April 2023 and requested the Authority to consider the capitalisation date as April 1, 2023.
- 4.6.2 **Vehicle access roads and Misc. Road Works** – It was submitted by the AO that such expenses, which had been disallowed by AERA owing to low traffic, are required to improve the traffic flow and drainage, and should be considered.
- 4.6.3 **Various other capex** – It was submitted by the AO that various sustainability / small projects which are required for the day-to-day safe operations of the Airport have been recognised but the expenditure has been limited by the Authority. The AO requested the Authority to consider such expenses on actual incurrence basis, at the time of determining tariff of the next Control Period.
- 4.6.4 **Financing Allowance** – The AO submitted that as per the AERA Guidelines, Financing Allowance is permissible but not given. The AO requested the Authority to kindly consider the Financing Allowance as submitted by the AO.

4.7 Operating Expenditure

- 4.7.1 **Inflation** – It was submitted by the AO to consider the inflation rate at 6% as per the latest RBI report (77th Round) as against 4.9% proposed by the Authority.
- 4.7.2 **Counter Drone expenses** – It was submitted by the AO that the RFP for counter drone activities had already been issued by the AO prior to the withdrawal of the notification by BCAS and requested the Authority to allow counter drone expenses to be incurred once the BCAS circular is restored.
- 4.7.3 **Repair and maintenance expenses** – The AO requested AERA to allow the repairs and maintenance expenses for FY 2021-22 and FY 2022-23 as per actual, as the amount submitted by the AO has been actually spent or committed.
- 4.7.4 **Boundary wall expenses** – It was requested by the AO to allow the amount of ₹ 8 Crores as claimed by them in the MYTP as against ₹ 2 Crores allowed by the Authority. It was also highlighted that this is a critical expenditure for this airport, as it has table top runway and this might not be the case for other airports. AO also pointed out a recent incident of collapse of boundary wall and requested the Authority to allow the amount of ₹ 8 Crores as claimed by the AO.
- 4.7.5 **Manpower count** – It was submitted by the AO that for the first 3 years from COD, AAI employees continue to work at Mangaluru International Airport (during the Joint Management Period of 1 year and Deemed Deputation Period of 2 years), and that the AO needs to build its workforce from now, in order to ensure smooth operation of the Airport post the deemed deputation period. AO submitted that wherever the headcount submitted by the AO was lower than AAI, Authority has considered same. However, wherever count was higher, AERA has rationalized the same.

It was further submitted by the AO that in-house legal department is required for vetting documents and ensure compliance with various laws, regulations and agreements and requested the Authority to consider the legal department's employee costs.

4.8 FRoR –

- 4.8.1 **Cost of Equity** – The AO submitted that the approach of the Authority in considering the Cost of Equity, based on the average Cost of Equity of other PPP airports is not an appropriate basis, as the other PPP airports are matured in the operations and requested the Authority to consider its submission in the MYTP.
- 4.8.2 **Cost of Debt** – The AO submitted that actual Cost of Debt may be allowed by AERA, as it is based on the cost of funds raised from third parties for the Airport. It was submitted that if such actual Cost of Debt is not allowed, it would result in cash flow shortfalls for the AO and they would have to resort to additional borrowings, thereby further driving the costs upward.
5. Chairperson, AERA thanked AAI and AO officials for their presentations. Chairperson, AERA also enquired with AAI and AO whether they have any specific comments with respect to the Deemed Initial RAB as determined in the Consultation Paper No. 7/ 2022-23, to which AAI and the AO responded that they agree to the Deemed Initial RAB determined by the Authority. Chairperson, AERA then invited other stakeholders to present their views/comments on the Consultation Paper.

Airport Operators and their Associations:

GMR Airports

- 5.1 Mr. Harsh Gulati expressed the following views with regard to the Authority's approach in the Consultation Paper:
- 5.1.1 It is not appropriate to generalize the Cost of Equity and the Cost of Debt and that the rates should be specific to the Airport.
- 5.1.2 The increase in the inflation rates must be considered while determining the tariff.
- 5.1.3 To provide more clarity on the exempted passenger traffic.
- 5.1.4 It was necessary for the AO to incur various costs up to the date of COD with respect to site planning, feasibility and environmental studies, transitioning etc. to ensure smooth transition of the airport operations and that such expenses must be allowed by the Authority.

Chairperson AERA informed that if the expenses incurred before COD is mandated as an obligation in the Concession Agreement, then only the same would be considered by the Authority.

Association of Private Airport Operators (APAO)

- 5.2 Mr. Satyan Nayar, APAO thanked AERA for extending an opportunity to provide their feedback. He supported all the points raised by AAI and the AO. He expressed his concerns over the R&M expenditure being restricted to 6% of the opening RAB, since there is no AERA Guidelines in this regard. He further expressed that such restrictions will result in the compromise of the safe operations at the airport. He further stated that the expenses are already subject to allocation, and further if such expenses are capped, there is no incentive for the airport operators to incur such expenses and hence would restrain from incurring certain necessary expenditures. He suggested that the R&M expenses must be allowed subject to reasonability assessment by the Authority but the same should not be capped at 6% of the opening RAB.

- 5.3 He further expressed that it is necessary for the AO to incur various expenses such as Master Planning, HR issues, transitioning, feasibility, environmental studies etc to achieve smooth transition of airport operations on COD. As these are genuine, legitimate and necessary expenses, it may be allowed at least for the period from the Letter of Award (LOA) up to COD, if not for the period prior to LOA.

Airlines and Airline Associations

Federation of Indian Airlines (FIA)

- 5.4 Mr. Ujjwal Dey, FIA appreciated AERA for giving its fair views on the regulatory building blocks in the Consultation Paper No. 7/ 2022-23. He said that though independent studies had been conducted for allocation of assets and O&M, no study had been conducted on efficiency of capital expenditure and requested that AERA should undertake the same.
- 5.5 He commented that UDF charges has been proposed to be increased by 190% over the 5-year period and that it is proposed to be charged on both embarking and dis-embarking passengers. He opined that the UDF should not be charged on both embarking and dis-embarking passengers as it would burden the passengers and should be charged only on the embarking passengers.

Chairperson, AERA clarified that the tariff card submitted by AO has been circulated, and is not the decision of the Authority, which would be finalized based on the comments of the Stakeholders.

- 5.6 He further commented that there is a significant increase in the landing and parking charges proposed by the AO and that if such increase is allowed, there wouldn't be any efficiency in the operations of the Airport.
- 5.7 He requested that the AO should work towards increasing the non-aeronautical revenue, which would subsidise the ARR and thereby result in lower charges to the airlines.

Chairperson, AERA clarified that the Authority has proposed to allow only the CAPEX and O&M expenditures which are efficient and logically justified. Chairperson, further stated that AERA is particular about the increase in non-aeronautical revenue (NAR) and has proposed a higher NAR in the Consultation Paper, as against that submitted by the AO.

Indigo Airlines

- 5.8 Mr. Dushyant Deep from Indigo Airlines expressed his agreement with Mr. Ujjwal Dey's views and said that an independent study on efficient capital expenditure must be conducted by the Authority. Also, he was in agreement with Mr. Ujjwal Dey's views that there should be an increase in the Non-aeronautical revenues.
- 5.9 He then requested for clarity on how the expenses related to Cargo and Fuel farm can be considered as part of the O&M expenses of the airport.

Chairperson, AERA responded that in Mangaluru International Airport, the AO will be providing the Cargo and Fuel farm services, unlike other Airports where such services will be rendered by the Independent Service Providers. Hence the revenues as well as expenses pertaining to these activities would form part of the Aeronautical revenues and O&M expenses, though building block wise these should be shown separately.

- 5.10 Mr. Dushyant Deep then enquired about the extent of deferment of ARR, to which the Chairperson, AERA responded that the Stakeholders meeting is being held for obtaining the

views of all the stakeholders and asked the airline to submit their comments on this aspect to AERA.

- 5.11 Mr. Dushyant Deep stated that it does not appear that normative guidelines have been applied for the capital projects taken over by the AO from AAI and requested if AERA can apply the normative costing approach for such projects as well.
- 5.12 He concluded by stating that all the airlines are still recovering from the COVID pandemic and are still in losses and hence there should not be any increase in the tariffs, at this juncture.

Spicejet Airlines

- 5.13 Mr. G P Gupta, Chief Strategy Officer from Spicejet Airlines thanked the AAI and the AO for their comprehensive presentation.
- 5.13.1 He opined that in line with the National Civil Aviation policy, the Authority should ensure efficient operation of the airport and efficient costs.
- 5.13.2 He stated that the cost escalations are primarily post-pandemic and should not be considered as a base while determining the tariffs.
- 5.13.3 He stated that the prices of the Aviation Turbine Fuel (ATF) have doubled up in the recent past and there is a dip in the prices subsequently and hence the pre-pandemic cost should be considered as a basis for the tariff determination.
- 5.13.4 He further stated that a tax efficient system should be devised by AERA to avoid double taxation.
- 5.13.5 He stated that the Indian market is price sensitive and that cost levels should be low in order to reduce the costs to the passengers and to develop the traffic volume. To achieve the same, only those capital expenditures which are absolutely necessary and critical for the operations must be allowed by AERA.
- 5.13.6 He stated that the requirement of fuel at Mangaluru International Airport was less than 150KL per day which is currently managed by the existing providers and hence expressed his concern about the need to increase the fuel farm capacity in the First Control Period.
- 5.13.7 He expressed his concern on the FROR rates considering that the fixed deposit rates in the market are only about 3% to 4%.
- 5.13.8 He further stated that royalty is discouraged world-wide and many countries have banned the same. He opined that it only increases the cost for airlines and passengers.

Go First Airlines

- 5.14 Mr. Vivek Mishra from Go First Airlines agreed with the views expressed by the other airline representatives and stated that Go First Airlines will submit its written comments.

International Air Transport Association (IATA):

- 5.15 Mr. Richard Tan from IATA agreed with the comments made by the various Airline Operators. He said that the AO should focus more on optimising its costs.
- 5.16 He requested that IATA should also be included as a participant in AUCC meetings and that an opportunity be provided for them to provide their inputs.

- 5.17 He stated that there should be guidelines implemented for the need of various capital expenditures.
- 5.18 He expressed his concerns over how the AO will recover the charges paid by them to AAI, and stated that it would be possible only when they are operating at a profit and that the passenger fees should be reasonable in order to be beneficial to both the passengers as well as the AO.
- 5.19 He opined that the request of AAI to consider areas previously used for non-aero activities which is currently empty to be considered as aeronautical area is not reasonable, as these areas should still be considered as non-aeronautical areas based on the original allocation.

Oil Marketing Companies

- 5.20 Representatives from BPCL (Mr. R. Vijay Rao) and HPCL (Mr. Rajendra Thikekar) informed that they would provide their comments in writing to the Authority.

Other stakeholders

- 5.21 Capt. R. K. Bali, participated on behalf of General and Business Aviation (GABA) service providers in the stakeholder consultation meeting. At the outset, he submitted that GABA was not informed about the AUCC meeting pertaining to tariff determination process of Mangalore Airport and requested the Authority to issue directions to all the airports to keep GABA informed as and when AUCC meeting is being conducted. He further requested that all the meetings be recorded/minutized to have meaningful follow-ups meetings which may be held after a gap of about six months to apprise the stakeholders about the developments and discuss on any changes that may be required. He further requested AERA to direct all Airport Operators to publish itemised tariff charges particularly for the small aircrafts since certain facilities are not required for such aircrafts and that such GABA aircrafts be charged only for the services used by them as against the existing policy of comprehensive charges being recovered for all the services. He also added that Mangaluru airport has the capability for becoming the hub for GABA airlines and also that such itemised charges are required for the growth of GABA operators. He concluded by stating that they would also submit their feedback in writing.

Chairperson, AERA informed that various Consultation Papers are being issued by the Authority on Ground Handling operations frequently and requested them to provide their comments on all such Consultation Papers. He also stated that the Ground Handling Agency's request for charging higher amount to GABA's is not being allowed by the Authority and they have a strict policy that the charges for GABA aircrafts are never higher than the scheduled domestic aircrafts.

- 5.22 Mr. Sashidhar Pai Maroor from Kanara Chamber of Commerce and Industry, Mangaluru expressed his gratitude to the Authority for extending an opportunity to express their views on the proposals laid out in the Consultation Paper. He said that the proposal to have 6 lanes to the Airport would be a welcome approach, so as to make it more accessible to the existing and developing industrial corridor in and around Mangaluru. He further requested AERA to allow the water harvesting plant in order to cope with the water table issue. He further stated that detailed comments will be submitted to AERA.
6. Mr. D K Kamra, Member, AERA thanked and appreciated all the stakeholders for attending the meeting and providing their feedback. He added that this was the first Consultation Paper where two Airport Operators were involved and AERA has spent significant efforts in making the Consultation process robust. He added that both the Airport Operators (AAI and AO) were

requested to jointly reconcile the assets transferred, which is a new feature in this Consultation Paper. He further invited attention to the request made by some stakeholders with respect to conducting an independent study on effectiveness of CAPEX by saying that the CAPEX has been reviewed by the Authority as well as the Tariff Cell of AERA, who have made an in-depth analysis of the CAPEX proposals and rationalised the same. He further invited attention to the request from Mr. Sashidhar Pai and stated that a representation be made to the State Government for construction/ development of road beyond the airport premises since they are under the purview of the State Government.

7. Mr. S K Vyawahare, Member, AERA concluded the meeting with a vote of thanks to all the stakeholders and also to AAI and the AO for making an informative presentation which helped in a smooth discussion with the Stakeholders. He also mentioned that the Authority has taken lot of efforts in rationalising the CAPEX submitted by the AO. He requested all the Stakeholders to provide their written comments within the stipulated timeline in order to issue the Tariff Order in a timely manner.



(Ram Krishan)
Director (P&S)

List of Participants:

Airports Economic Regulatory Authority of India

1. Mr. B S Bhullar, Chairperson
2. Mr. S K Vyawahare, Member
3. Mr. D K Kamra, Member
4. Mr. Ram Krishan, Director (P&S)
5. Mr. Rajan Gupta, DGM (Fin) -Tariff
6. Mr. Satish Kumar, AGM(Fin)- Tariff
7. Mr. Inderpal Singh, Under Secretary (P&S)

Airports Authority of India, CHQ

1. Mr. R. Prabhakar, GM (Finance)-JVC
2. Mr. Rajesh Khanna, Jt. GM (Finance)-JVC

Mangaluru International Airport Limited

1. Ms. Gargi Kaul, Advisor
2. Mr. Rajeev Kumar Jain, CEO – Airports
3. Mr. Nirav Shah, Chief Airport Officer
4. Mr. Ashu Madan, GM – Regulatory

Representative from GMR Airports

1. Mr. Harsh Gulati

Representative from APAO

1. Mr. Satyan Nayar, Secretary General

Representative from Federation of Indian Airlines (FIA)

1. Mr. Ujjwal Dey

Representative from International Air Transport Association (IATA)

1. Mr. Richard Tan
2. Mr. Ujjwal Bakshi

Representative from Indigo Airlines

1. Mr. Dushyant Deep

Representative from Spicejet Airlines

1. Mr. G P Gupta, Chief Strategy Officer
2. Mr. Suryavir S. Bisht, Sr. General Manager, Regulatory Affairs

Representative from Go First Airlines

1. Mr. Vivek Mishra

Representative from BPCL

1. Mr. Vijay Rao, DGM Mktg & JV

Representative from HPCL

1. Mr. Rajendra Thikekar, General Manager (Aviation Operations)

Representative from other stakeholders

1. Captain Rajesh Bali (retd) on behalf of BAOA
2. Mr. Sashidhar Pai Maroor, President, Kanara Chamber of Commerce and Industry, Mangaluru
3. Mr. K S Kunwar, Director General, ACFI

Representative from R.Subramanian and Company, LLP (AERA Consultants)

1. Mr. Gokul Dixit, Partner
2. Ms. Krithika Gopal, Partner
3. Mr. Balasubramaniam A, Partner
4. Ms. K. Hemalatha, Aviation Expert
5. Ms. Kamakshi Ravi, Manager.

