

AIRPORTS ECONOMIC REGULATORY AUTHORITY OF INDIA (AERA)

MINUTES OF THE STAKEHOLDERS' CONSULTATION MEETING HELD ON 02.04.2026 AT 3:00 PM AT AERA STAKEHOLDER CONSULTATION ROOM, AERA OFFICE, UDAAN BHAWAN, NEW DELHI, REGARDING THE CONSULTATION PAPER NO. 08/2025-26 IN THE MATTER OF DETERMINATION OF AERONAUTICAL TARIFF FOR NAVI MUMBAI INTERNATIONAL AIRPORT, FOR THE FIRST CONTROL PERIOD (01.04.2025 to 31.03.2030)

1. For the determination of tariff for aeronautical services, Section 13(4) of the Airports Economic Regulatory Authority of India Act, 2008 provides for transparency in the tariff determination process by holding due consultation with all stakeholders and allowing them to make their submissions. In pursuance of the same, a stakeholders consultation meeting was convened by the Authority on 02.04.2026 at 3:00 PM at AERA Office, Udaan Bhawan, Safdarjung Airport, New Delhi-110003 to elicit the views of the Stakeholders on the proposals made in the Consultation Paper No. 08/2025-26 issued by the Authority on 17.03.2026 in the matter of determination of aeronautical tariff for Navi Mumbai International Airport (NMIA) for the 1st Control Period (01.04.2025 to 31.03.2030).

The list of participants is enclosed at Annexure I.

2. At the outset, Chairperson, AERA extended a warm welcome to all participants. It was informed to all the stakeholders that the stakeholder consultation meeting has been convened to deliberate upon the consultation paper for the greenfield airport, Navi Mumbai International Airport for the 1st Control Period from April, 2025 till 31.03.2030.

The Chairperson highlighted that NMIA is the 2nd Airport in the Mumbai Metropolitan Region (MMR) and being a greenfield airport, the entire cost of the assets at NMIA got capitalized once it commenced operations in December, 2025. As compared to a running Brownfield Airport which already has a stable traffic base, the Aggregate Revenue Requirement (ARR) and Yield Per Passenger (YPP) in a Greenfield Airport with an initial lower traffic base and newly created/constructed non-depreciated assets tends to be on the higher side resulting in higher airport charges in the beginning. This poses a great challenge for the Regulator for determining aero tariff that is reasonable as well as balanced from the point of view of stakeholders including passengers and airport operator. The key challenge for AERA in determining tariff for such greenfield airports is to ensure that the interests of all the stakeholders including passengers and airport operator are safeguarded in order to facilitate viable and economic operations of the newly opened airport.

He further highlighted that the approach adopted for tariff determination of Navi Mumbai International Airport (NMIA) is similar to the recently inaugurated greenfield, Noida

International Airport (NIAL). The NMIA became operational on December 25, 2025, with a capacity of 20 MPPA for Phase I and II combined and is planned to be scaled up in later phases to 90 MPPA. Although a dual-airport system exists in Goa, but with the commencement of NMIA and NIAL, the dual airport system in Mumbai and Delhi has also become functional now.

It was informed to all the stakeholders that the Ad-hoc tariff for NMIA was already issued in June, 2025.

The Chairperson reiterated that in accordance with the provisions of the AERA Act, 2008 the Authority undertakes tariff determination based on established regulatory principles and prescribed formula by following a transparent and consultative process. It was highlighted that the AERA Act, 2008 clearly mandates transparency and user consultation as an integral component of the tariff determination process. The stakeholder consultation meeting accordingly serves as a vital mechanism to gather meaningful feedback. He stressed the importance of meaningful and valuable comments of stakeholders and its role in strengthening the entire tariff determination process. He informed that AERA is following this mandate in letter and spirit.

He informed that based on the comprehensive analysis and evaluation undertaken by AERA and after due prudence checks and diligence, the Consultation Paper on NMIA was prepared and published. This Consultation Paper presents a comparison between the Airport Operator's submissions and AERA's proposal after thorough analysis of each and every regulatory building block i.e. Capex, O&M, Depreciation, Taxation, NAR, Cost of Equity, Cost of Debt etc.

The Chairperson reiterated the timelines associated with the consultation paper. He highlighted that besides giving their views/comments/suggestions during the meeting, the stakeholders can also submit their written comments within 15 days from this meeting i.e. by 17.04.2026 after which the Airport Operator will have another 10 days to submit their counter-comments. All submissions would be consolidated and appropriately considered on merits by AERA while finalising the Tariff Order.

3. With this the Chairperson, AERA again extended a warm welcome to all participants.
4. Subsequently, the Airport Operator was requested to first make their presentation that would then be followed by stakeholders giving their response and comments.

Navi Mumbai International Airport Limited (NMIAL)

5. Mr. Amber Dubey, CEO (Aero), Adani Airport Holdings Limited (AAHL), welcomed all stakeholders and expressed his gratitude to the Authority for convening the stakeholders' consultation meeting. He appreciated the continued efforts undertaken by AERA over the past

several months and acknowledged the comprehensive exercise carried out for preparation and issuance of the consultation paper.

6. He emphasized that the project represents a collective effort, involving significant dedication and perseverance. He further highlighted that the NMIA is envisioned as an iconic infrastructure asset globally and also highlighted the challenges encountered in developing the site, including hill cutting, river diversion, and re-routing of EHVT lines.
7. He informed that the airport is now operational and has witnessed a manyfold increase in ATMs since the commencement of its commercial operations. He also acknowledged that certain issues related to connectivity and on-ground operations persist, which are expected to be resolved within a timeframe of 6 to 10 months.
8. He then introduced the team of AAHL and NMIAL physically present in the meeting and played a short video giving a background on the development of the Navi Mumbai International Airport.
9. This was followed by a detailed presentation about Navi Mumbai International Airport that included the following :-

9.1. Adani Airports Overview:

Mr. Amber Dubey, CEO (Aero), AAHL presented an overview of Adani Airports, highlighting its position as one of the leading private airport operators in India with a significant share in passenger and cargo traffic. It was stated that Navi Mumbai International Airport (NMIA), a greenfield airport, commenced operations on 25th December 2025 and is envisaged as a world-class airport aligned with the principles of customer centricity, technological advancement, sustainability and nation building.

9.1.1 Mr. Amber Dubey outlined its strategic initiatives with a focus on a customer-centric approach, emphasizing convenience and enhanced passenger experience through the adoption of digital tools and technology. The strategy also includes capacity building by designing airports to efficiently manage peak loads, supported by phased capital expenditure planning and adherence to compliance requirements. Further, emphasis was placed on stakeholder partnering through effective leveraging of relationships and collaborations. Continuous improvement in safety and security standards was highlighted as a key priority. Additionally, sustainability was underscored as a core principle, with a stated objective of achieving net-zero operational status by 2029.

9.2. Navi Mumbai International Airport Overview: -

Capt. BVJK Sharma, CEO, NMIAL while presenting an overview of Navi Mumbai International Airport first thanked AERA for convening the stakeholder consultation

meeting and apprised the stakeholders of the key characteristics of the project site and highlighted the significant development challenges encountered during project execution. He informed that approximately 55% of the project land comprised hilly terrain, including a prominent hill rising to about 120 meters in height and extending nearly 800 meters in width, along with several other smaller hills, while the remaining area was characterized by existing dwellings and marshy conditions. The development of the site required extensive and complex interventions, including the resettlement of around 3,300 families across 10 villages, the demolition of 27 structures, diversion of a river, and realignment of a high-tension power line that originally ran across the entire project stretch. Consequently, substantial land development, rehabilitation, and engineering efforts were necessitated to make the land suitable for the project.

9.2.1 He further provided an overview of the planning and development approach of the airport, stating that the airport has been conceptualized and executed in a phased manner with seamless integration across future expansion stages, ensuring operational efficiency and scalability. He elaborated on the design philosophy of the terminal building, stating that the lotus-inspired architectural design draws from the historical presence of lotus plantations across the project site, thereby reflecting a contextually relevant and sustainable design approach.

9.2.2 The stakeholders were also briefed on key infrastructure and operational features of the airport, including:

- a. Cargo infrastructure and logistics facilities,
- b. Deployment of digital and smart airport solutions, and
- c. Passenger flow planning aimed at ensuring seamless movement and enhanced passenger experience.

9.2.3 Capt. BVJK Sharma emphasized the significant multiplier effect associated with the airport development, including its contribution to regional economic growth and employment generation. He, further apprised the stakeholders regarding the multi-modal connectivity planned for the airport, stating that NMIA will be accessible from multiple directions through various modes of transport, thereby ensuring seamless regional integration.

9.3 Project Overview and Development Plan: -

Mr. Subhash Murikenchery, CAO, NMIA while presenting the project overview and development plan initially described the current shareholding pattern of NMIAL and further elaborated on the salient features of the project. He highlighted that NMIA is strategically located within MMR with strong catchment potential and multi-modal

connectivity through road, metro, rail and other transport infrastructure. He submitted that the airport development has been planned in a phased manner with an ultimate capacity of 90 MPPA, with phases I & II designed for 20 MPPA. He also presented demand-supply projections and emphasised the complementary role of NMIA alongside the existing Mumbai Airport.

9.3.1 Site Development and Challenges :-

Mr. Subhash Murikenchery highlighted the significant challenges encountered during the site development, including complex/rough terrain, presence of low-lying areas, river diversion, relocation of utilities and other pre-development works. He informed about the extensive ground improvement and infrastructure development activities that were undertaken to make the site suitable for airport development and operations.

9.3.2 Infrastructure and Facilities :-

Mr. Subhash Murikenchery presented details of key infrastructure including a 3,700-meter runway, apron capacity with multiple aircraft stands and a passenger terminal building of approximately 2.31 lakh sqm with a capacity of 20 MPPA. The terminal includes modern passenger processing infrastructure with defined peak hour capacity. Additionally, cargo facilities with capacity of 500,000 metric tonnes (MT) and fuel farm infrastructure with 24,000 kilolitres (KL) storage and integrated hydrant systems were highlighted.

9.3.3 Terminal Planning and Passenger Facilities :-

Mr. Subhash Murikenchery presented the development plan of terminal infrastructure at NMIA, stating that the airport is planned to have four terminals in its ultimate phase of 90 MPPA, to be developed in a phased manner. He submitted that Terminal-1 comprises three key components, namely Head House for centralized passenger processing, West Pier for domestic arrivals and departures, and East Pier for international operations. The total area of Terminal-1 is approximately 2.31 lakh sqm.

He further submitted that Terminal-1 is designed to handle a peak hour passenger traffic of 6,745 passengers, including domestic departure (2,566), domestic arrival (2,436), international departure (962) and international arrival (781). He also highlighted the availability of key passenger processing infrastructure, including 88 check-in counters, 26 departure emigration counters, 29 contact gates, 10 bus gates, 40 arrival immigration counters, and baggage handling facilities comprising domestic, international and swing reclaim belts, along with customs inspection counters.

9.3.4 Cargo Infrastructure and Facilities (Phases I & II) :-

Mr. Subhash Murikenchery presented the development of cargo infrastructure at NMIA under phases I & II, stating that the airport has a planned air cargo handling capacity of 0.50 million metric tonnes per annum (MMTPA). He submitted that the cargo terminal comprises a construction area of approximately 42,306 sqm and a footprint area of 34,193 sqm, with an overall site area of about 63,427 sqm (excluding apron and taxi lane areas). The cargo apron and taxi lane area was stated to be approximately 1,12,701 sqm, with a total cargo complex area of about 1,76,128 sqm and provision of 7 dedicated freighter stands.

He further highlighted that the Integrated Air Cargo Terminal includes key facilities such as cargo apron with dedicated freighter stands, terminal building, facilitation and service blocks, utility infrastructure, entry and exit gates, security cabins, internal roads and parking, truck docks, and material handling systems, along with supporting drainage and allied infrastructure

9.3.5 Fuel Farm and Hydrant System :-

Mr. Subhash Murikenchery submitted that a fuel farm with ATF storage capacity of 24,000 KL is planned under phases I & II over an area of approximately 59,113 sqm. He further stated that three dedicated ATF pipelines are proposed, including one from Jawaharlal Nehru Port (JNPA) to NMIA which is currently under development. The Airport Operator also highlighted that an underground fuel hydrant system is planned to serve all aircraft stands, along with provision for Sustainable Aviation Fuel (SAF) storage. He informed that the planning and design of the fuel farm and hydrant system has been approved by Petroleum and Explosives Safety Organisation (PESO).

9.3.6 Traffic and Operational Outlook :-

Mr. Subhash Murikenchery presented a comparative analysis of airline operations between Winter 2025 and Summer 2026, highlighting a significant increase in activity. He submitted that the total average daily departures increased from 22 to 73 ATM, reflecting an addition of 51 departures (approximately 3.5 times growth). Airline-wise, IndiGo's operations have increased from 14 to 58 departures, Air India Express from 4 to 8 departures, and Akasa from 4 to 7 departures. Further, the number of destinations increased from 14 in Winter 2025 to 46 in Summer 2026 with 32 new destinations added and comprising of 33 by IndiGo, 1 by Air India Express and 2 by Akasa.

9.3.7 Technology and Digital Initiatives :-

Mr. Subhash Murikenchery highlighted the adoption of advanced technologies under the “Airport 4.0” framework, including digital twin systems, predictive analytics, AI/ML-based surveillance, DigiYatra integration, automated border controls, real-time passenger flow monitoring and smart infrastructure such as parking and queue management systems.

9.3.8 Sustainability and Environmental Initiatives :-

Mr. Subhash Murikenchery presented various sustainability initiatives including solar power generation, use of electric vehicles, rainwater harvesting, sustainable aviation fuel infrastructure and conservation measures such as large-scale plantation. It was submitted that sustainability forms a core principle of airport development with a target towards operational net-zero emissions.

9.4 Regulatory and Tariff Framework :-

Mr. Ashu Madan, Head (Regulatory), AAHL while presenting regulatory and tariff framework first appreciated the tariff determination process and acknowledged the efforts undertaken by AERA, M/s Crisil, M/s EPIL and other stakeholders. He further highlighted that the Adani Group prefers to undertake facilities in-house like cargo, given its requisite experience and capabilities. He further outlined the tariff determination process, including submission of the Multi-Year Tariff Proposal (MYTP), issuance of ad-hoc tariff, site visits by the Authority and consultants, and the ongoing consultation process.

9.4.1 Project Cost and Financial Overview :-

Mr. Ashu Madan submitted that the total project cost for Phase I & II is approximately Rs. 17,920 crore (excluding financing costs and certain claims), including pre-development works, airport infrastructure, cargo and fuel facilities, and associated expenditures.

9.4.2 Variable Tariff Plan (VTP) :-

Mr. Ashu Madan presented the proposed Variable Tariff Plan aimed at incentivising traffic growth through discounted landing charges for new routes, additional frequencies and long-haul operations.

9.4.3 Proposed Tariff Rate Card :-

Mr. Ashu Madan presented the proposed tariff structure for the control period, including landing charges, parking charges, User Development Fee (UDF), fuel infrastructure charges and cargo charges, along with other applicable aeronautical

charges. It was submitted that the tariff framework is designed to balance financial viability with competitive and reasonable charges for airport users.

The presentation concluded with Mr. Ashu Madan reiterating NMIAL's commitment to resolve the on-ground issues and thanked the Authority for giving this opportunity to present the various features of Navi Mumbai International Airport.

10. Chairperson, AERA appreciated NMIAL team for making the presentations on various features of NMIA by showing actual visuals and images for giving an idea of the facilities developed at the airport. He then invited all the stakeholders participating in today's consultation to share their comments/ views.

Director-I, Tariff (P&S), AERA invited all participants one by one, those who had joined online as well as those who were present physically, to share their views /comments.

Airport Operator

i. CIDCO

Mr. Devendra Mokal, Transport Engineer said that they have no comments at the moment and would submit their written comments within the stipulated timelines.

ii. AAI

Ms. Vartika Gupta, Senior Manager said that they have no comments at the moment and would submit their written comments within the stipulated timelines.

iii. Noida International Airport

Ms. Trisha Bedi, Head Regulatory said that they have no comments at the moment and would submit their written comments within the stipulated timelines.

iv. Bangalore International Airport Limited (BIAL)

Mr. Bhaskar congratulated NMIAL for Navi Mumbai Airport. He further stated that consultation paper issued by AERA and the proposals contained therein are fair and reasonable. He further said that they have no comments at the moment and would submit their written comments within the stipulated timelines.

v. GMR Group

Mr. Raman Gulati, Associate General Manager said that they are going through the Consultation Paper and would submit the written comments in due course.

Airlines and Airlines Associations

vi. Lufthansa group

Ms. Sarika Gandhi stated that they would submit their written comments within the stipulated timelines. However, she seconded the stand taken by AERA in para 8.2.77 of the Consultation Paper relating to the CNS/ATM expenses.

vii. Indigo Airlines

Ms. Poonam Patodia (Senior Manager - Aero political Affairs) said that they are in the process of going through the consultation paper and would submit in writing their comments in due course.

viii. Air India

Mr. Shashi Chetia, Head (Airport Planning - Commercial) made following comments:

- He congratulated NMIAL on the commencement of commercial operations of Navi Mumbai Airport.
- He expressed his disagreement regarding willingness of airlines to operate from NMIA and stated that airlines may not be inclined to shift operations to NMIA, as this would require maintaining dual operational set ups for Mumbai and Navi Mumbai, thereby leading to increased costs including manpower. He further submitted that the proposed tariff is high for NMIA and there are existing infrastructure constraints and connectivity challenges making it difficult for passengers from western Mumbai to access NMIA.
- He submitted that given Adani group's portfolio of eight airports, greater operational synergies, particularly in digitization, should be leveraged, to reduce costs thereby enabling airlines to reduce their operational cost.
- He expressed support for the Variable Tariff Plan (VTP), highlighting its importance in driving traffic growth at the airport. He noted that, given the current tourist profile and reliance on Delhi-origin traffic, adopting a VTP framework would be essential to lower tariffs to users. He further observed that competitive (lower) tariffs would be necessary to attract passengers, particularly to offset the additional travel time and road travel cost involved in accessing NMIA. He also pointed out that several mature airports, including Hong Kong and Kuala Lumpur have adopted similar tariff approaches, which have proven effective in stimulating traffic. He also requested for VTP for domestic flights also. Further, he requested for increase in the period of lower landing charges for less than 5,000 km (short haul category) from 2 to 3 years.

- He focused on the point that the Landing Charges within a dual airport system in a single city should be aligned with the prevailing structure followed by MIAL to maintain consistency and competitive neutrality.
- He also informed that Cargo tariffs are comparatively high.

He also mentioned that they will be submitting their written submission in due course.

ix. Federation of Indian Airlines (FIA)

Mr. Ujjwal Dey, Associate Director (FIA), thanked AERA for holding the consultation meeting and said that they are in the process of going through the consultation paper and would submit in writing their comments in due course.

Independent Service Provider

x. Bird Group

Ms. Pooja Singh said that they have no comments at the moment and would submit their written comments within the stipulated timelines.

Other Industry Bodies

xi. Association of Private Airport Operators (APAO)

Mr. Sathyan Nayar mentioned that they have no specific comments and would send their written comments by 17th April 2026. He congratulated NMIAL on the commencement of operations of Navi Mumbai Airport and wish to visit soon.

xii. BPCL

Mr. Shailesh K Yadav said that they have no comments at the moment and would submit their written comments within the stipulated timelines.

xiii. Business Aircraft Operators Association (BAOA)

Group Captain R.K. Bali congratulated NMIAL for the iconic airport and believed that it will be a model greenfield airport for India.

He emphasized on the need for effective coordination within a dual-airport system. He suggested that the matter be deliberated with stakeholders going forward to ensure alignment and optimisation of charges. A long-term, upfront framework for parking charges was proposed, noting that airlines may require overnight parking and would need certainty and assurance in this regard.

It was further stated that the tariff framework should consider bundling of aeronautical and non-aeronautical services, while retaining flexibility by keeping such offerings optional, given that not all aircraft operators may be in a position to bear the bundled charges. Therefore, the same may be addressed in the tariff plans.

Further, he focused on the implementation of performance linked incentive based on service quality benchmarks. He informed that written comments have been shared. However, any additional comments would be further submitted in due course.

xiv. Air Travellers Association (ATA)

Mr. G.S Bawa appreciated airport operator for an insightful presentation and also thanked AERA for a detailed and transparent consultation paper. He highlighted the network and taxi issues at the airport. He further highlighted the need for inclusion and discussion of the service quality parameters at the airport in the airport operator's presentation. He further requested AERA to include the concept of third-party audit of service quality parameters at the airport.

xv. Consumer Unity Trust Society (CUTS)

Ms. Anushka Kevlaniz, Senior Research Associate said that they have no comments at the moment and would submit their written comments within the stipulated timelines.

xvi. Center for Civilisational Study

Mr. Prakash Chandra Sharma appreciated NMIA for better infrastructure and thanked AERA for conducting the stakeholder consultation meeting. He highlighted that the NMIA is within 50 km from the existing airport and that UDF is on higher side as compared to the existing Mumbai Airport. He further stated that both the airports are being run by same operator, therefore a comparative analysis should be undertaken. Further, he asked for the cost benefit analysis to be provided to common passengers for the tariff being charged.

He also submitted that pre-development costs should not be passed on to passengers. Further, he observed that the cost of debt appears to be on the higher side and suggested that it should be around 7.75%.

He further said that he would submit his written comments within the stipulated timelines.

xvii. FICCI

Ms. Shirya Hasija, Assistant Director said that they have no comments at the moment and would submit their written comments within the stipulated timelines.

xviii. BAR India Northern Region

Mr. Avik Kapoor said that they have no comments at the moment and would submit their written comments within the stipulated timelines.

xix. International Air Transport Association (IATA)

Mr. Amitabh Khosla, IATA thanked AERA for a detailed consultation paper. Further, he supported AERA's position in the consultation paper such as exclusion of phase 3 capex from RAB. He highlighted that aeronautical charges are on the higher side, even after rationalisation from AERA, which could pose a risk of slow airline entry. He further

highlighted that pre-development works undertaken by CIDCO are enabling works for the construction of the airport and, therefore these associated costs should be back loaded not front loaded. He further supported AERA analysis on the projections of the non-aero revenue. He further said that IATA would submit their written comments within the stipulated timelines.

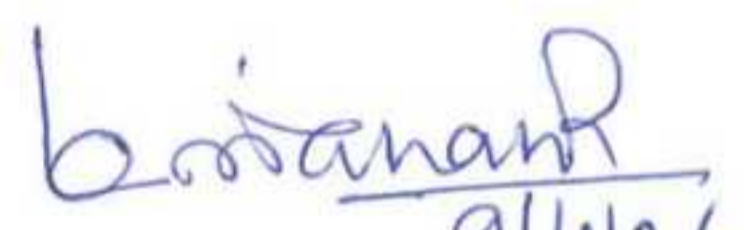
xx. Ms. Sangeeta Saxena thanked the airport operator for a detailed presentation and also appreciated the airport infrastructure that has been built. She highlighted the long waiting time for the taxis at the airport and requested the airport operator to kindly address the issue and ensure availability of the taxis at the airport.

11. Conclusion

- Member, AERA, thanked all participants for their presence and valuable inputs, and appreciated NMIAL for the detailed presentation. She highlighted that NMIA is a landmark airport and commended its development, particularly in view of the site conditions and associated challenges. She further stated that the airport is expected to address the capacity constraints of CSMIA and cater to the growing demand of the Mumbai Metropolitan Region (MMR) and adjoining regions of Maharashtra.
- She further highlighted that as a greenfield airport, NMIA is characterised by high initial capital expenditure coupled with relatively lower traffic during the 1st control period. She also noted the dual-airport scenario in the MMR, which necessitates a calibrated and balanced approach by AERA in safeguarding stakeholder interests. Accordingly, she stated that the final tariff determination would incorporate stakeholder inputs and would aim to be equitable, ensuring the financial viability of the airport operator for economic operation of the airport and also avoiding undue burden on airlines and passengers. With respect to a point raised by a stakeholder on the tariff of NMIAL being higher than Jewar Airport, she stated that since each airport has its own technicalities/peculiarities it is not possible to compare two greenfield airports.
- She emphasised that AERA follows a transparent process for tariff determination and that the stakeholder consultation is an integral part of this process, providing a platform for all stakeholders to share their views. She urged stakeholders to submit their written comments, noting that these are critical to ensuring a transparent and balanced tariff determination aligned with the interests of all parties.
- Chairperson, AERA, concluded the session by thanking all participating stakeholders for their valuable inputs and active participation, noting that the deliberation during today's consultation meeting had been very insightful and constructive. He also complimented the NMIAL team for delivering a concise, focused and well-informed presentation.

- He summarised the rationalisation done by AERA in the Consultation Paper, where only Phase I & II have been considered thereby reducing the RAB and consequently User Development Fee (UDF), landing and parking charges. On the comparison of charges with CSMIA it was highlighted that CSMIA has significantly depreciated assets along with higher traffic than NMIA. He endorsed the views expressed by the Member, AERA, and highlighted the inherent regulatory challenges in a greenfield airport scenario, where significant capital expenditure is capitalised upfront while traffic levels remain relatively low in the initial years. He emphasised the need to strike an appropriate balance between the financial viability and long-term growth of the greenfield airport with the reasonability of the airport charges for the airport users/stakeholders. He added that stakeholder inputs and feedback would be very helpful in calibrating and finalising the approach adopted in the Consultation Paper.
- In the end, the Chairperson stated that all the issues raised, in today's consultation have been noted and he requested all the stakeholders to also submit without fail their written comments/views/suggestions within the stipulated timelines i.e. by 17.04.2026. Chairperson further reiterated that the issues raised in today's consultation as well as the written comments received by the stipulated timelines would be examined on merit for appropriate necessary action while issuing the final Tariff Order.

The meeting concluded with a vote of thanks.


(Ram Krishan) 9/4/26
Director (Tariff)

List of Participants:

S. No.	Stakeholders	Participants Name
1.	AERA	Shri S. K.G. Rahate, Chairperson
2.		Ms. V. Vidya, Member
3.		Shri Ram Krishan, Director (Tariff)-I
4.		Shri Mukesh Wadhwa, Director (Tariff)-II
5.		Shri Rajan Gupta, Jt.GM (Finance / Tariff)
6.		Shri Satish Kumar, DGM (Finance / Tariff)
7.		S. Inderpal Singh, Under Secretary
8.		Ms. Sanyukta Rana, Under Secretary
9.		Shri S. D. Tiwari, Senior Consultant
10.	Navi Mumbai International Airport	Capt. B.V.J.K. Sharma, CEO
11.		Mr. Amber Dubey, CEO - Aero, AAHL
12.		Mr. Subhash Murikenchery, CAO
13.		Mr. Prabhat Mahapatra, COO
14.		Mr. Chanderbhan Manwani, Head, Construction
15.		Mr. Kapil Batra, Head (Finance)
16.		Mr. Surendra Likhari, GM, CEO's Office
17.		Mr. Nripendra Singh, Head (Airline Marketing)
18.		Mr. Raveesh Vashistha, Head (Cargo)
19.		Mr. Pankaj Agrawal, Head, Fuel Farm
20.		Mr. Ashu Madan, Head, Regulatory
21.		Mr. Madhur Arora, GM (Regulatory)
22.		Ms Vidhi Gandhi, DGM (Regulatory)
23.		Mr. Saurabh Gautam, AVP (Corporate Affairs)
24.		Mr. Saurabh Gupta, Team Lead (Corporate Affairs)
25.	Mr. Gautam Poddar, Manager (Corporate Affairs)	
26.	Airports Authority of India (AAI)	Ms. Vartika Gupta, Sr. Mgr.
27.		Ms. Vineeta Kumari, Sr. Mgr.
28.	Air India	Mr. Shashi Chetia, Head (Airport Planning) (Commercial)
29.		Mr. Sachin Gautam, Manager (Airport Planning)
30.		Ms. Ankita Jadon, Manager (Public Policy)
31.	Bird Group	Ms. Pooja Singh
32.	International Air Transport Association (IATA)	Mr. Amitabh Khosla
33.		Mr. Ujjwal Bakshi, Industry Affairs Manager
34.	Business Aircraft Operators Association (BAOA)	Gp. Capt. R. K. Bali
35.	Association of Private Airport Operators (APAO)	Mr. Satyan Nayar, Secretary General
36.	Center for Civilisational Study	Mr. Prakash Chandra Sharma
37.	BAR India - Northern Region	Mr. Avik Kapoor
38.	Crisil	Mr. Roshan Yadav, Associate Director
39.		Mr. Neelabh Jain, Senior Consultant
40.		Ms. Ekta Sharma, Senior Consultant
41.	EPIL	Mr. Kumar Jivesh
42.	BPCL	Mr. Shailesh k Yadav
43.	EICI	Mr. Nikhil Saini

Other online participants

1. Sejal Kagdhi
2. Kritika Joshi
3. Richard Tan- IATA
4. Sudhanshi
5. Bhaskar V
6. Nitesh Rachh
7. Sangeeta Saxena
8. Dr. Debesh Patra
9. Krishna Laddha
10. Ujjwal Dey - FIA
11. Manisha
12. Shubham - Grant Thornton
13. Sarika Gandhi- Lufthansa
14. Devendra Mokal- CIDCO
15. Raman Gulati
16. Nidhi V
17. Tarun Raina- Indigo
18. Tauheed- Akasa Air
19. Nilesh Sodhani
20. Shriya Hasija- FICCI
21. Sahil- Grant Thornton
22. Geetha Pillai
23. Ashish Karwa
24. Vijay Singh- CUTS
25. Vikram
26. Sonal Mishra
27. Vani- Grant Thornton
28. Ghanshyam Gupta
29. Bindu Murali
30. Yash Hivarkar
31. Trisha Bedi- Jewar Airport
32. G S Bawa
33. Anuska Kelwani
34. Tarun Raina- Indigo