

Apex court asks Centre to discuss ticket price refund issue with airlines

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THE SUPREME COURT on Friday asked the Centre and the airline companies to discuss modalities for full refund of tickets for domestic and international flights which were cancelled following the Covid-19 lockdown.

A bench of Justices Ashok Bhushan, SK Kaul and MR Shah asked the Centre to take a stand on the issue and work out ways for full refund.

A plea was also raised that airlines across the world are facing tough time due to the coronavirus (Covid-19) pandemic and they too had heard as parties to the plea filed by one NGO, Pravasi Legal Cell.

The top court has now fixed the plea for further hearing after three weeks.

It had on Monday sought responses from the Centre and the DGCA on the plea seeking directions to airlines operating domestic and international flights in India to refund full amount collected for tickets due to cancellation of flights in wake of the lockdown.

The plea urged the court to declare the illegal action of airlines of not refunding entire value of cancelled air tickets as violative of the civil aviation re-

quirement issued by the authority.

It is submitted that the airlines instead of providing the full refund of the amount collected for the tickets due to cancellation, are providing a credit shell, valid up to one year, which is clear in violation of the Civil Aviation Requirement of May 2008 issued by the DGCA which clearly states that the option of holding the refund amount in credit shell by the airlines shall be the prerogative of the passenger and not a default practice of the airline, said the plea.

Referring to the earlier prevalent practice, it has said in case of credit card payments, refund shall be made by the airlines within seven days of the cancellation to account of the

credit card holder and in case of a cash transaction, the refund shall be made immediately by the airline office from where the ticket was purchased.

The Civil Aviation Requirement of May 2008 sets a limit of 30 working days for airlines to complete the refund process for tickets booked through travel agents/ portals, the plea has said.

The plea referred to the April 16 office memorandum of the ministry of civil aviation which deals with refund of ticket amount collected without levy of cancellation charge.

It claimed that the memorandum directed airlines to provide full refund to only those people who booked tickets during the lockdown period, and "leaving out people who booked tickets prior to lockdown but the flights cancelled due to lockdown amounts to treating equals unequally and thus the same is in clear violation of the fundamental rights guaranteed under the Constitution".

The plea said: It is clear from the Office Memorandum that directs the airlines to refund only those tickets that were booked during the lockdown period, leaves out the vast majority of passengers who had booked tickets before the flights were banned.

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PSBs have sanctioned loans

SAIL's 40 employees, including chairman, test Covid positive

SURYA SARATHI RAY
New Delhi, June 12

AROUND 40 EMPLOYEES of Steel Authority of India (SAIL), including its chairman and a clutch of executive directors who are posted in the company's head office at Lodhi Road in New Delhi, have been tested Covid-19 positive.

"Barring two who are to be hospitalised, all others are asymptomatic and are in home quarantine," a SAIL official told FE.

Around 450 employees, including chairman Anil Kumar Chaudhary and senior executives of the company, work out of the head office.

The state-run steelmaker had kept its Lodhi Road office closed from June 3 only to resume on Monday, June 8. Sources said, following the spread of the disease, very



few employees are reporting to work. Texts message to all employees, not infected with the virus, from the chairman requesting them to report to work, also failed to break the ice.

In a June 3 statement, the PSUs steel maker had said five of its employees had been found to be Covid-19 positive since the outbreak of the pandemic. It also said that the infected employees were immediately

asked to home quarantine themselves.

Though the company had engaged a government-appointed agency to carry out extensive fumigation for two days starting with June 3, the number of infected persons only kept on increasing.

Meanwhile, SAIL's director (personnel) Atul Srivastava died on June 10. SAIL attributed the death to cardiac arrest.

SAIL has now come out with a number of dos and don'ts for its employees. Their movement to floors other than their workplace has been strictly restricted. Taking lunch together has been also restricted.

The company has also tied-up with two renowned private hospitals to facilitate testing of employees who require the same.

PSBs disburse ₹14,691-cr loan to MSMEs under emergency scheme

THE FINANCE MINISTRY on Friday said public sector banks have disbursed ₹14,690.84 crore till June 11, under the ₹3-lakh crore Emergency Credit Line Guarantee Scheme (ECLGS) for the MSME sector, hit hard by the coronavirus-induced lockdown.

"As of 11 June 2020, #PSBs have sanctioned loans worth ₹29,490.81 crore under the 100% Emergency Credit Line Guarantee Scheme, out of which ₹14,690.84 crore has already been disbursed," Sitharaman said in a tweet. —PTI

scheme is the biggest fiscal component of the ₹20-lakh crore Atmanirbhar Bharat Abhiyan package announced by the Union finance minister last month.

"We are making sure that we are frugal on costs. We also want to share that the management has taken a cut in the compensation with the clear objective that once we complete or pass over this Covid period, we should be able to get the business back to its old glory," he said.

Asserting that notwithstanding whether the Covid is

going to play out to have a severe impact or not, Raj Shankar said the company was reasonably well prepared and was focusing a lot on collections.

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decreased by 7% to ₹4,424 crore in Q4 of FY 20 as against ₹4,760 crore in the corresponding quarter of last fiscal. EBITDA grew by 38% and PAT grew by 74% to ₹12 crore from ₹44 crore. However, in the overseas market, the company's revenue grew by 5% to ₹8,253 crore from ₹7,850 crore and EBITDA grew by 8%. The overseas PAT grew by 14% to ₹108 crore from ₹125 crore.

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