

Air India to buy 250 Airbus planes as it transforms under Tata

● The deal is expected to also include an order for 220 planes from Airbus rival Boeing

● The deal marks a turning point for Air India under new chief executive Campbell Wilson

● Indian Prime Minister Narendra Modi and French President Emmanuel Macron attended the deal signing

Reuters | Bengaluru

Air India has agreed to buy 250 jets from Airbus (AIR.PA), part of a mammoth deal for 470 planes, as the carrier heralds a decades-long transformation under its new owners, Tata Group.

The order includes 210 narrow-body planes and 40 wide-body aircraft, which Air India will use to “fly ultra-long routes across the globe”, Tata Chairman N Chandrasekaran said on Tuesday.

The deal is expected to also include an order for 220 planes from Airbus rival Boeing (BA.N), Reuters reported.

“We are committed to building a world class airline ... one of the most important things is a modern fleet which is efficient and can perform for all routes,” Chandrasekaran said during a virtual press briefing.

The online event was attended by Indian Prime Minister



PM Narendra Modi, French President Emmanuel Macron attend launch of Air India-Airbus deal

India will become third-largest market in the world in the aviation sector according to several estimates India will need over 2,000 aircraft in the next 15 years. The historic announcement today will help in catering to this increasing demand under the Make in India-Make for the World vision. Several new opportunities are opening up in aerospace manufacturing under India's ‘Make in India - Make for the World’ vision

INDIAN PRIME MINISTER NARENDRA MODI

Narendra Modi and French President Emmanuel Macron, signalling the political and economic importance of a deal involving India's former flag bearer.

“This important deal shows, along with the deepening of relations between India and France, the successes and aspirations of the civil aviation sector in India. Today, civil aviation is an integral part of India's growth,” Modi said.

Industry sources say India has repeatedly lobbied for Airbus to add a final assembly line in the country, matching a plant in northern China, but the plane-maker continues to reject the idea on financial and industrial grounds.

However, the aviation deal is expected to have other industrial spin-offs, with Macron pledging France will work with India beyond aircraft.

“This achievement shows that Airbus and all its French partners are fully dedicated to develop new areas of dedication with India,” Macron said during the video presentation.

Chandrasekaran said Airbus and Tata were working on bigger partnerships, including an ambition “to bring in commercial aircraft manufacturing at some point in time in the future”.

“We see this moment as the most significant moment for the Tata Group's Air India, Indian aviation and the manufacturing sector in India,” he said.

The deal will mark a turning point for Air India which, under new chief executive Campbell Wilson, is working to revive its reputation as a world-class airline.

Air India's order is expected to top American Airlines' (AAL.O) combined deal for 460 Airbus and Boeing planes more than a decade ago - making it the single largest deal by an airline.

Even after significant expected discounts, the deal would be worth tens of billions of dollars at a volatile time for plane giants whose jets are again in demand after the pandemic, but who face mounting industrial and environmental pressures.

“It is important for the industry because given the recent turbulence in the China market, the alternative growth market is India,” said independent aviation adviser Bertrand Grabowski.

“India is also sending a strong political signal that it wants to remain attached to the West at a time when it has appeared ambiguous on Russian sanctions,” said Grabowski, a former banker with extensive experience of politically sensitive international aviation deals.

ila Bank launches personalized Prepaid Cards

TDT | Manama

ila Bank, a digital mobile-only bank, announced the launching of personalized Bahraini denominated Prepaid Cards. The cards may be used by customers or shared with a spouse, child, other family members and household employees.

The ila Prepaid Cards are available in striking solid pink, blue and gradient green colours and may be for in store or online purchases. Customers' can top up the cards from their main BHD account and enjoy a range of benefits.

ila Bank Head of Business & Customer, Nada Tarada, said: “One of the main segments we are supporting are parents who would like to issue cards for their children and still have the ability to monitor their spending. This encourages the younger generation to build good financial habits early on and enables them to make digital payments within their parents' supervision.”

For travellers, the card offers benefits including access to travel medical insurance, Mastercard offers, 3D secure feature, a spending limit of BHD2,500 and a range of discounts and offers via various partners and stores in Bahrain.

In addition, ila said it has especially designed a Student Prepaid Card with tailored



Nada Tarada



benefits, namely cashbacks on transactions made in a number of school cafeterias operated by the Eastern Bakery.

The cards offer through ila app, ability to set a limit for retail transactions, whether POS or e-commerce, ATM Cash withdrawals, as well as the number of transactions each day. In addition, customers may enable or disable contactless and internet transactions as needed.

Ford to cut one in nine jobs in Europe in electric revamp

Reuters | Berlin

Ford (F.N) plans to cut one in nine jobs in product development and administration across Europe as part of a global drive to cut costs and be competitive in the electric vehicle market, the US automaker said yesterday.

Around 3,800 jobs will be cut in total, including 2,300 at the carmaker's Cologne and Aachen sites in Germany, 1,300 in the UK and 200 in the rest of Europe, the company said, adding it intended to achieve the reductions through voluntary programmes.

GDA conference sheds light on downstream challenges, opportunities

Top BAPCO official calls for establishing a research centre, innovative approach

Ashen Tharaka
TDT | Manama

Experts at the ongoing GDA International Downstream conference and exhibition yesterday called for building a research centre as they mulled ways to overcome challenges and unlock potential opportunities in the sector at Exhibition World Bahrain.

“It's a necessity to build a research centre in the area,” said Afaf Zainalabedin, the Acting Deputy Chief Executive of Corporate Support & Chief Financial Officer at BAPCO, while addressing a panel discussion at the GDA International Downstream conference and exhibition.

Zainalabedin also stressed the need for accelerating innovation. “The majority of young innovators desire to think outside the box,” she said, adding, “they conduct a lot of data-based research.”

“Several high-profile staff in BAPCO, for instance, use robots to detect when an unplanned shutdown occurs in a power plant,” pointed out Zainalabedin.

The three-day conference



A section of the audience at the conference



The Gulf Downstream Association's International Downstream Exhibition Centre

on the theme “Downstream Turning Points - Capitalising on Transformations” has the participation of more than 121 world-class speakers and professionals from over 20 nations around the globe.

Topics on discussion include energy, digitisation, integration, and innovation and technology.

Downstream processes involve

converting oil and gas into the finished product. These include refining crude oil into gasoline, natural gas liquids, diesel, and other energy sources.

The conference that ends today highlights global business challenges, and aims at sharing best practices, and unlocking potential opportunities through collaboration and partnerships.

Yahya A. Abushal, the CEO of Sadara Chemical Company, spoke about boosting collaborations in the sector, saying that companies cannot work in isolation as what happens in China and Europe will also affect them.

“Companies had to alter their strategy after the pandemic, if they wanted to avoid getting caught up in the primary energy sector transformation.”

Meanwhile, Sultan Albigishi, The Senior Vice President of Projects and Technical ADNOC Refining, said that most of the businesses in the area have a defined strategy for overcoming obstacles.

Lummus Technology CEO, Leon de Bruyn, told *The Daily Tribune* that they have been



Afaf Zainalabedin of BAPCO



Yahya A. Abushal, CEO of Sadara Chemical Company



Lummus Technology CEO Leon de Bruyn

“working towards these aims since 2017 when the first project was launched in Korea.

“I think the result can be cultivated very soon.

“It's also a fantastic opportunity to network with experts.”



Sultan Albigishi, Senior Vice President of Projects and Technical ADNOC Refining

Technical sessions were also held during the conference, allowing experts from various fields to share their knowledge and insights.