DECISION MADE FOR TRANSAERO TO GO BANKRUPT

News / Airlines

The bankruptcy of the Russia's airline is the only way out of the situation and the decision may be taken at the meeting chaired by the PM Dmitry Medvedev, sources familiar with the situation say

The decision of the Russian Government on Transaero's bankruptcy will create problems for VEB Leasing as one of major lessors of the airline, a source in the aviation industry told TASS on Thursday.

"The decision of the government will create problems with VEB Leasing as one of major Transaero's lessors," the source in the aviation industry said.

"Certain complications" arise for VEB Leasing in such a situation, a source in the banking sector said. "The problem exists and it will require individual consideration," the source added.

At the same time, Transaero's creditors have not yet filed actions against the company, Russia's Minister of Transport Maxim Sokolov said.

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The bankruptcy of the Russia's Transaero airline is the only way out of the situation and the decision may be taken at the meeting chaired by the Prime Minister Dmitry Medvedev, sources familiar with the situation said on Thursday.

TASS reported earlier Aeroflot's Board of Directors approved the acquisition of 75% plus 1 share in the distressed Transaero airline. Aeroflot established operational control over Transaero from September 7, 2015.

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