

BUSINESS AVIATION

Flightshares Aims To Make Frax Aircraft Viable in India

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Facilities and factories popping up in smaller towns in India with transportation infrastructure gaps could allow fractional aircraft ownership to finally gain a foothold in the country, said Jayant Nadkarni, founder of startup Flightshares. The fractional ownership model is not new to India: Club One Air unsuccessfully introduced the concept there 15 years ago; it recalibrated and now operates as an aircraft charter business.

Nadkarni aims to succeed where Club One failed. Flightshares, he said, will have its first aircraft by September and operations in place by December. "By year-end, our first ownership group should be launched," Nadkarni stated. Flightshares will offer preowned turboprop and light jet models that would allow executives at midsize industrial companies to fly to factories in remote areas with small airstrips. Nadkarni told **AIN** that Flightshares' turboprop offerings will be the Daher TBM 850 and Pilatus PC-12, while its jet lineup will include the Embraer Phenom 100 and 300.

Aircraft shares will be sold in one-eighth and one-quarter increments, according to Nadkarni. Like other fractional programs, Flightshares will charge monthly management fees and hourly occupied rates.

"We see an aggressive time ahead next year, when we expect around nine to 10 aircraft in our fleet," he said.