

Revival Plan of Jet Airways (2019-2022) - An HR Perspective



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The Jet Airways has a large fan base of loyal customers who wish to fly and use the services of Jet Airways. The HR Team has formulated modalities to inform and seek participation from the employees and trade unions. The HR team faces challenges like probable retrenchment, provide salaries and terminal benefits, regain consumer trust, and re-build the brand. The Kalrock-Jalan consortium and Jet Airways have initiated an agreement and they are eager to restart the commercial activities of airlines. The role of NCLT has been very important yet critical for takeover process.

Keywords: Revival Plan, Terminations, Stakeholder Relationship, Organizational Leadership, Trade Unions

1. Introduction

On April 4, 2022, Mr. Sanjeev Kapoor took over the charge as the Jet Airways CEO and after three days, on April 7, 2022, he announced that the Kalrock-Jalan consortium has won the bidding for bankrupt Jet Airways. He also shared that Jet Airways is waiting to take Pan India operations across India. The announcement indicated that the consortium has drawn broad conclusions with its primary stakeholders like employees and associated trade unions.

Mr. Murari Lal Jalan an UAE – based entrepreneur and US’s Kalrock Capital formed a consortium and offered a resolution plan for revival plan to the creditor's committee of Jet Airways. The resolution plan was submitted to the National Company Law Tribunal (NCLT) for the final approval. Now it all depends upon the NCLT to give its approval to the plan, such that Kalrock and Jalan will take over as new owners of the Jet Airways (refer to Figure 1).

The Jet Airways has a large fan base of loyal customers who wish to fly and use the services of Jet Airways. Over the preceding years, it also come to the limelight that the employees of Jet Airways also repose utmost trust and faith in the company and continue to be associated in the well being of the airline. A strong working team has been identified to carve out possible strategy to spearhead present challenges like record high oil prices, employees recall, cultural transformation, ownership change, and actualizing profitability within two years of commencement of operations. Jet Airways newly founded HR team has been working out modalities to address concerns of procedural, structural, and aspects to make workable solutions throughout in the organization to formulate the alignment. The HR Team has been working out modalities to inform, seek participation of the present and active employees and trade unions pertaining to their willing to be an active stakeholders in the decision making process and draw a future course of action pertaining to personnel matters. The present stakeholders like employees currently present on rolls and associated trade unions workers have expressed their concern about sustainable employment as the new management take over the operations. The major concern of employees is probable retrenchment, pending salaries, terminal benefits (if any), loss of consumer trust, and re-building of the brand and its survival as the most preferred customer oriented airline once again within the industry.

Dilemma: The members of the Kalrock-Jalan consortium and Jet Airways have initiated an agreement and they are eager to restart the commercial activities of airlines. There has been substantial progress in this matter. The role of NCLT has been very important yet critical to ensure proper monitoring of the entire takeover process under ‘the commercial wisdom’ and examining the developments within its own limitations regarding internal management issues pertaining to the personnel matters. Of the many setbacks which the Kalrock-Jalan consortium faced, the airline’s revival plans is still there in place.

The Turn of Events

Naresh Goyal was the founder and chairman of Jet Airways at Mumbai, with various offices in India and Abroad. After almost 25 years, in early 2019, Naresh Goyal was facing a situation continued borrowing and accumulated debt of \$1bn (£750m). Jet Airways was on the brink of collapse. The management had struggled to pay lenders, suppliers, pilots and leasing companies.

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Disclaimer: This case has been developed for classroom discussion and is not intended to illustrate either effective or ineffective handling of an administrative situation or to represent successful or unsuccessful managerial decision making or endorse the views of the management.

After initial reluctance, on March 25th 2019, Goyal steps down amid crisis. As he stepped down he said “No sacrifice is too big for me to safeguard the interest of Jet Airways and the families of the 22,000 employees”. The famous tagline “The Joy of Flying” became niche distinct competitive edge with its unrivalled product and services. Since, 2018 onwards, the Jet Airways management faced all downward fall and financial burden increased with events that happened at such a rapid pace. The company started to face the threat of bankruptcy and insolvency consequent to Goyal’s departure from the company. From the beginning, the strategic goal of Jet Airways has been to impress the customer base to provide best world-class air hospitality. In the succeeding year, the newly founded HR team in Jet Airways constantly experienced extensive procedural compliance through labour laws, structural issues pertaining to dealing with on rolls employees those who chose other employments and growing cultural issues which caused delays in creating the right arrangement. This caused companywide employees to be laid-offs, loss of consumer confidence, and creation of labour unrest within the industry. The departure of Mr. Goyal led to a debt ridden airline with lot of uncertainty to employees and management looking for options to provide continuity and stability, while waiting for a replacement to fill the void (refer to Exhibit 1).

Jet Airways lacked of a clear corporate vision and its Human Resource Management department faced challenges of workforce synchronization and integration of employer’s faith and employee’s trust. Employees faced undue work related stress, anxiety, fear of unknown and insecurity. Adding to these strains, with no hope of revival, at least anytime soon four of top leaders in Jet Airways resigned namely, Vinay Dube CEO; Amit Agarwal CFO and COO and Rahul Tuneja Chief People’s Officer. This added an additional unease for the employees of Jet Airways.

Murari Jalan and Kalrock capital formulated a consortium and intended to take-over the debt ridden Jet Airways. Jalan had a new challenge to accept this new role. Both Jalan and Kalrock were not seasoned in aerospace industry but through their enigmatic leadership qualities and deep urge to bail out the Jet Airways and make it operational, made them to engage with the company. A difficult task ahead was to be an active participant of insolvency proceedings before the NCLT and Creditors of Companies. At present, devoid of a clear vision and constant changing goal posts added to the confusion, although both the leaders showed positive leadership. They had appointed Mr. Sanjeev Kapoor as CEO of Jet Airways. Subsequently the HR team was formulated to support the management. In the absence of the active workforce in the organizations, the current HR team was finding it difficult to relevant support to their employees and creates opportunities to the future stakeholders of the company. This required a clear messaging from senior management. On January 10, 2020 the HR team released the salary statement paid during December 2018 and January 2019.

2. Kalrock – Jalan Consortium

The Mumbai bench of NCLT had approved the resolution plan by Jalan-Kalrock Consortium. They have necessary approvals to proceed with the resolution plan from competent authorities. After hearing to all the parties concerned, the bench had reserved its order. An important fact to note is that both of members of the consortium do not expertise in airline industry. While Kalrock is a UK-based asset management company, Murari Lal Jalan is an entrepreneur from UAE. According to their resolution plan, they have planned a total cash flow of approx Rs 1,400 crore for ensuring the revival of the company. On a positive note the resolution plan aimed to start the airline operation with a limited 30 aircrafts within six months from the date of seeking approval of the plan by NCLT and sought prime slots of conducting their operations. The Ministry of Civil Aviation had clarified its position on airline getting slots, they are provided if used effectively and efficiently. Moreover, no airline operator can demand it as a matter of institutional propriety and entitlement of right. The allocation of slots to any airline is merely a grant of permission and subject to fulfillment of certain conditions.

Jet Airways had a experience of 25 years of combined supply chain proficiency and delivery execution. A supply chain links raw materials to consumers that company established could give required support their goods and services Due to the COVID – 19 from 2019 – 2022 practically most of the airlines suffered some issues pertaining to supply chain activities which could cover everything from product development, sourcing, production, and logistics, in addition to the information systems needed to coordinate these activities. It also affected the competitors’ airlines services, Due to COVID – 19 Jet Airways got an opportunity to streamlining of a business’s supply-side activities to maximize customer value and gain a competitive advantage in the marketplace.

The Reasons for Jet Airways Downfall Leading Bankrupt and Insolvent Company

1. The reason for grounding Jet Airways flight services: Although the management of Jet airways initiated the insolvency proceedings under the IBC code and referred the matter to National Company Law Tribunal. The demand of the Jet Airways employees was to revive the grounded airline, and at the same time, they were concerned about the inordinate delay in resolution plan which got stuck in the Insolvency and Bankruptcy process for almost a couple of years. Poor planning of management was the major source of problem to the Jet Airways.
2. The reasons for grounding airlines could be attributed to the following:
 - Goyal was always known to be sole decision taker, planner and strategist of jet Airways. He retained all controls on major functional areas and core activities which led to impoverished strategic planning. The financial management and fund distribution was not appropriated with sound thought and it led to liquidation of the Jet Airways. Goyal was unable pay to creditors and this also led to increase in financial losses. Additionally, increase in fuel prices also led to increase in operating cost of airline. In that situation, the company’s continued indulgence to keep the airline afloat while engaging in application all service strategy and retain their low-cost brand with cheap flight rate resulted to increased losses.

- In the past, a bad decision of Jet Airways management was to acquire Air Sahara Airline in 2007. Jet Airways struggled to pay its past debts which were accrued consequent to the inclusion of both Jet and Sahara Airlines. This also added up to the increase in financial losses. With increase in competition of other low cost airlines, demand fell down and Jet Airways suffered to provide quality services which would create that impact.
- In the month of April, 2019, The management announced grounding of all flight services and this led to laying off 1900 employees. Although the application of layoff under Industrial scenario is generally a short term measure keeping the services of employees intact, but this decision made the employees feel insecure. They lost the faith in the management. The employees resisted and later moved to Labour Commissioner to seek protection of their social security benefits.

The Problems of Jet Airways Employees

- **Threat of terminations:** Consequent to this development of grounding of aircrafts, Jet Airways employees started facing financial hardships and expressed a deep concern. Salaried employees to face common hardships like problems pay children's education fees, may take loans and hence pay EMIs and even manage health claims. Since January, 2019, employees were not paid salaries and that would affect ability to sustain their life and manage their dependents. Not to mention COVID-19 added to existing problems. The employees were aware that the management may not retain all of them. With each passing day, The employees concern of becoming jobless increased and it was sure that future of 20,000 employees was at risk

- **Jet Airways Employees and their Expectations and Fear of Terminations**

The Insolvency and Bankruptcy Code (IBC) was initially introduced in year 2016 with an objective was to revive sick companies and protect the employment within a stipulated timeframe. But in the case of Jet Airways, IBC process has taken almost two years and it is still continuing. The IBC process initiation also did not bring resolve to the employees of Jet Airways. They still continue to suffer the most as they have got no salaries since January 2019. The employees expect that in the resolution process, their stake of payment of salaries, provident fund related issues and gratuity should be protected.

Apart from regular employees, Jet Airways had hired part-time employees, contract workers who would provide their services to the Jet Airline's operations. As on April 17, 2019, on the day when Jet Airways announced the grounding of airline operations without prior notice or warning, there were more than 1700. Their stake of employability was huge as some of them had worked for the company for more than 10-15 years. Most of the executives, pilots, ground services staff had suffered common problems and expected that Jet Airways should revive their services.

- **Jet Airways Employees who are Reluctant to Participate in Termination Process.**

As a part of resolution process put forth by the Jalan-Kalrock Consortium, and the management, Jet Airways had provided two public notices to all the employees to participate in the termination seeking process if they have opted to employed elsewhere. The employees were reluctant to come forward and initiate the process. They feel that the management is intending to waive off the pending payments that they are owed as a statutory measure, especially gratuity, bonus and unpaid leave. The employees feel that they have a rightful claim over the unsettled dues. Consequently, the All-India Jet Airways' Officers and Staff Association had, appealed to the National Company Law Appellate Tribunal (NCLAT) and challenged the resolution plan. The appeal alleges that the resolution plan does not give any assurances of payments of their dues which they are entitled for.

- **Trade Unions**

In a similar move, Jet Airways' cabin crew and ground staff have also raised objections towards the Jalan Kalrock consortium's resolution plan, which was approved by the National Company Law Tribunal (NCLT) in June. They too have raised similar concerns about pending salaries and retirement benefits (refer to Exhibit 2). In their petition the Jet Airways Cabin Crew Association and Bhartiya Kamgar Sena they allege that the dues of all workmen were not included as part of the Corporate Insolvency Resolution Process (CIRP) costs. They also highlight that for more than two years now they feel their interested were consciously ignored. Pointing out this lapse, they feel that this resolution process has substantively violated the fundamental provisions of Industrial Disputes and Industrial relations.

The Jet Airways employees seek intervention of the NCLT to consider the financial condition of the company, the amount or deposit or debenture or part thereof and the interest payable thereon. Although the National Company Law Tribunal (NCLT) was formulated under the Insolvency and Bankruptcy Code 2016 (IBC) to deal with insolvency and liquidation matters relating to corporate entities. According to section 73 (4) of IBC, the Tribunal may, if it is satisfied, may upon the application filed under sub-rule (1), seek to provide needful safeguards in the interests of the company, shareholders and depositors. As a matter of protection towards the public interest, the tribunal may provide needful directions to the company to make repayment of such deposit or debenture within such time and subject to such conditions as may be specified in the order; provided that while passing the order, Tribunal keeps the concerns of the employees and gives relevant directions to the consortium.

But employees and workers of Jet Airways must become aware that the NCLT is for redressal of all grievances against companies undergoing insolvency resolution or liquidation. They should also fundamentally understand the powers of NCLT while dealing with all matters concerning such insolvency proceedings against such companies.

The Supreme Court had examined the scope of NCLT's powers under section 60(5) of the IBC. In two most prominent cases namely (i) Embassy Property Developments v State of Karnataka; and (ii) Gujarat Urja Vikas Nigam (GUVNL) v Amit Kumar

Gupta. The Supreme Court observed that the NCLT can only initiate a insolvency proceedings but cannot interfere in the internal matters of company's functions and compel them to settle their dispute. It does not have any say in their parties' commercial wisdom of managing their internal matters and internal functioning of process and employees related matters. It also cannot exercise the discretionary power to order initiation of insolvency proceedings arbitrarily or capriciously. While drawing a settlement plan, the decision of the committee of creditors (CoC) is to weigh the pros and cons of the settlement plan and to consider the a judicious decision while overseeing the exercising their commercial wisdom. It is therefore clear that neither the learned NCLT nor the learned NCLAT would be in interfering with the internal functioning of the companies. Therefore, in an upcoming move, the two groups of employees have requested the NCLAT to quash and set aside the order passed by the Mumbai Bench of the NCLT's Mumbai bench approving the consortium's resolution plan. Further, they have urged that a stay of execution of the order till their petition is heard pertaining the payments of salaries and terminal benefits.

According to Ashish Chhawchharia, the resolution professional for Jet Airways observed that, a petition was given by the Jet Airways Cabin Crew Association (JACCA) claiming that they majority of stake as cabin crew and the other group The Bhartiya Kamgar Sena state that they are representing more than 68 per cent of the ground operating staff. In another issue of the resolution plan, they are primary opposing the resolution plan which indicates that demerger of Jet Airways subsidiary Airjet Ground Services Ltd (AGSL). Moreover, they are opposing the management's decision of transferring of services of the airline's employees, who were on the payroll as on the date of approval of the resolution plan to AGSL (the demerged entity).

This strategic move will benefit Jet Airways as they will not be liable for all the retirement benefits of said AGSL (demerged) employees at all. The principal contention of employees is that in the resolution plan is that when AGSL is not yet even operational, Jet Airways should be solely responsible for the handling the liability. The employees vehemently argue in their petition that majority of the employees of AGSL have not received any salary from March 2019 and had submitted their claims during the CIRP. The employees allege that NCLT had earlier assured that entire ground staff, engineers and pilots should be considered as manpower asset of the company and presently, contrary decisions are emerging from NCLT. The employees are opposing the contrary observation made by NCLT which clearly depicts that the dues of all workmen were that point of time considered as CIRP cost and their petition has sought the following demands.

They are

- A compete stay on the proposed liquidation of the AGSL.
- To stall the Sales of assets like (aircraft, aircraft spares and ground equipment of Jet Airways) till the NCLAT takes a final decision.
- The proposal pertains to 76 per cent of AGSL employee payment dues and retirement benefits to held by the Employees Welfare Trust of AGSL.
- To ensure demerged employees of Jet Airways's entire liability of retirement benefits an additional burden which will have to borne by this new entity AGSL. Accordingly to employees voice, it is violation of Industrial Disputes Act, 1947.
- The materials and ground support equipments of the Jet Airways, if were considered of no utility value and as scrap, such value of monies should be transferred to AGSL for liquidation.
- The two groups in their petition have demanded an impugne the order dated June 22, 2021 and the proposal dated July 5, 2021. They have also sought quashing of the approved Resolution Plan till that extent of date wherein the contentions of continuity of services of employees and their legal dues are settled.

From 2019 to early 2020 alone, Jet airways faced most troubled waters due to COVID -19 situation. In spite of NCLT intervention, the management of Jet airways took the initiate to take over proceeding, but unable to meet its set deadlines. This led to losing of its focus and popularity too with multiple contradictions. This lead to failure to meet their original objectives and resulted in value destruction. A known fact is which is often cited as poor financial planning and business execution, there has been a recent acknowledgment that human resource management negative affect due to takeover a bankrupt company. Some of the key factors the Kalrock-Jalan management needs to address is to work upon formulation of corporate culture integration, demonstrate their management styles, and show resolve in ability to executive achievable synergies. Due to basis of takeover leading to profound financial impact, understanding the new management should focus on workforce merging process to form an overall success. The efforts of consortium could collapse the company, regardless the assets acquired or the overall cost savings of the Jet airways.

Some of the top reasons cited were

- Uncertainty follows mass retrenchments.
- Employee competitiveness.
- Competing organizations instead of synergizing.
- No clear corporate culture.
- Frustration with new or lack of organizational structure and management.

Of the key factors identified, a strong corporate culture integration should emerge as one of the dominant variable to effective assimilations culture order. In one study, Jet Airways culture was constantly getting disturbed due to the past mergers decisions and failed integrations. This could make the cultural sync a bit difficult, if not often impossible. Undoubtedly, the impact of company takeover on employees was one of the riskiest factors when developing a cost-benefit-analysis for Jet airways success.

To ensure long-term viability, the Jet airways must adjust its structure to fit new economic realities without diminishing core capabilities and competitive differentiation. Organizational realignment involves tough decisions to address the structural gaps impeding organizational performance. This is also the first time in India, an airline is being revived, and it's a bit complicated, but they are very close.

The following are options which Jet airways management could consider for smooth takeover and kick-starting operations

Option 1: Recall some employees to resume the job under the new promoter with the focus attention on fixing internal culture.

- **Advantage:** According to Mr Sanjeev Kapoor CEO of the present Jet airways, he stated to Hindustan times (22nd October, 2022) that they have been recruiting staff, but at a measured pace, because they wanted to be sure that they have the resources they needed at the time they are needed. simultaneously, they did not want to have them prematurely so that, if the start is going to be in some months later, from that time is they recruit, the extra cost accordingly can be ascertained as to when it can be actuated. The ramp up in hiring for operational staff will happen when they announce the firm dates. It should be noted that the majority of staff they have today are former Jet 1.0 staff. This would provide continuity of employees to serve the Jet airways. This move will help in development of decentralized workforce, be instrumental in building favorable environment, to shape up the organizational strategy, address team's deficiencies, enhance performance, and increase team integration. Additionally, this would give a boost to enhance its own internal culture, improving morale and provide timely customer support.
- **Disadvantage:** Employees' recall and hiring process is a very complex approach at this juncture. On one hand there are frustrated employees who are routing the dispute mechanisms under the labour laws and on the other some employees are showing enthusiasm to come back and join the group to uplift the corporate image of the company. This would send cross signals to the investors and lenders. The HR team will have to invest heavily in time and resources to ensure his teams are completely bought in. Furthermore, this process is slow, and key opportunities may be lost by adding additional responsibilities to his understaffed team. All in all, this could prove to be an expensive and time-consuming process.

Option 2: Deemed Retrenchment for those who did not comply with the initial order to seek resignations.

- **Advantage:** This could save time, to treat all those employees who have not given their application from specified date as deemed to be retrenched as they have not complied with compliance of informing the company about their willingness to be a part of Jet airways as a company. For this to actualize, the HR team and the trade unions could formulate and agreement to settle the management and labour issues regarding retrenchment and issuance of terminal benefits with the involvement of labour commissioner. This will reduce and eliminate additional costs, and minimize risk by implementing a new strategy. This will also help the HR manager to design the new manpower plan. The employees may have adopted a wait and see approach and this approach could save additional stress on the HR team.
- **Disadvantage:** As some of the employee's trade unions have moved to the labour courts for seeking their intervention, there would be continued limited communications flow, uncertain expectations, and unspecified reporting structure. This move of employees will create a further liability on the new promoter and situations of unknown labour management issues. The situation could further escalate and breed frustration, deteriorated relationships, and customer support resulting in low employee motivation and productivity.

Option 3: Sticky issues of payment of terminal benefits to the non-retained-employees who may be considered for deemed retrenchment.

- **Advantage:** Determining terminal benefits to those non-retained-employees from 2019 i.e, from the specified date of commencement of insolvency proceeding will reduce the burden of financial liability and payment of gratuity and provident fund and accrued interest thereon shall be a restricted to the specified date only. As one can understand retrenchment is complete termination of service due to excessive or surplus workforce The HR team can handle this strategy very meticulously. The grievance of employees that gratuity and provident fund not being paid is onetime effort and this could cut the scope of expectations of employees from the new promoter. This would present an opportunity to create organizational structure providing stability by his HR team. Creating a new organizational structure could eliminate poor communication, confusing reporting structure, and improve expectation management.
- **Disadvantages:** In a recent development, All India Jet Airways' Officers and Staff Association filed an appeal before the NCLAT against Jalan-Kalrock consortium's resolution plan, stating that they a legitimate claim wherein they have prayed for complete payments of the gratuity, unpaid wages, privilege leave encashment, bonus from April 2018 to June 2019. In a major judgment, on October 21, 2022, NCLAT had directed the Jalan-Kalrock consortium to pay the unpaid provident fund from date of insolvency commencement, after deducting the amount already paid towards the provident fund in the resolution plan to the workmen and gratuity dues of employees. As per the order, full gratuity and provident fund have to be paid to all workmen and employees who have resigned or retired. The calculation should be done till 20.06.2019, the date of admission to insolvency. This necessarily increase financial burden. The association has demanded that before re-hiring of any employee the management should ensure that employees are paid their gratuity, unpaid wages, privilege leave encashment, bonus and retrenchment compensation as per their entitlements under Industrial Disputes Act. 1947.

3. Exhibits

Jet Airways

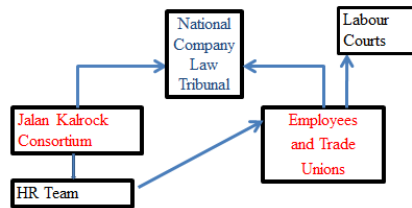


Figure 1 The Jet Airways Case

Exhibit 1: Timeline of Events before grounding of Jet Airways Planes

Exhibit 1 Timeline of Events before grounding of Jet Airways Planes

1.	November 2018 - Jet Airways faced huge losses. It had to generate such financial reserves to stay as on-going in business. They management had to repay the loans to the lending institutions, make payments to the support services, aircraft leasing firms and employees.
2.	March 2019 - Naresh Goyal, volunteered to give up his 51% stake in the company and thereby managed to get a short loan from lenders as he sold off stock, to keep operations moving. This action was insufficient to resolve their financial problems. Grounding the fleet was becoming inevitable.
3.	April 5th 2019 - Jet Airways' fuel supplier had severed services to the company and refused to refueling services until the pending dues have been paid.
4.	April 10th, 2019 - The plane operating Flight 9W321 to Amsterdam was seized by another airline over non-payment of fees. It is also believed that lessors are planning on seizing all of the Boeing 777 aircraft used by Jet Airways.
5.	April 17th, 2019 - The Airline was going through a stage of being Bankrupt and the management suspended all the flights. Jet Airways has grounded its international fleet and currently only has 14 aircraft flying (out of a fleet of 115 planes).

Source:www.jetairways.com

Exhibit 2: Timeline of Events in Jet Airways after August 2019

Exhibit 2 Timeline of Events in Jet Airways after August 2019

S.No	Date	Event	Action taken
1.	August 19, 2019	Jet Airways grounded their aircrafts.	
2.	August 28, 2019	Employees of the Company who have left may have taken up employment outside Jet Airways and proper procedure of resignation and exit formalities may not have been carried out. Accordingly, are requested all such personnel to comply with the necessary exit formalities as below no later than September 07, 2019:	To complete exit formalities with the HR Team not later than not later than 7 th September, 2019
3.	August 29, 2019	Notified about payment of salaries to various categories of senior level managers (GM and above)	Salary has been paid till December 2018 (FY 2018-2019)
4.	August 29, 2019	Notified about payment of salaries to various categories of employees (DGM and below)	Salary has been paid till February 2019 to employees of the Company (FY 2018-2019)
5.	August 29, 2019	Notified about payment of salaries to various categories of employees (Aircraft Maintenance Engineers and cabin crew)	Salary has been paid till December 2018 (FY 2018-2019)
6.	May 27, 2020	Informing that certain employees of the Company have taken up employment outside Jet Airways without having followed the proper procedure of resignation and exit formalities (from Jet Airways).	To complete exit formalities with the HR Team not later than no later than 15 th June, 2020
	October 21, 2022	Jet Airways Staff Association moves NCLAT against Jalan-Kalrock Consortium's resolution plan.	NCLAT directs Jet Airways' new owner, Jalan-Kalrock consortium, to clear unpaid provident fund, gratuity dues

Source:www.jetairways.com

Case Questions

1. Jet Airways takeover has seen some of the biggest challenges it faced? Explain the major reasons.
2. When it comes to Plan Retrenchment Management one of the most important aspects for ensuring proper implementation is engagement with workers though due process. How Jetairways's senior management had engaged in proper planning for jetairways employees employment related issues.?

3. Murari Jalan is an experienced leader who has a knack for development and maintaining strong relationships with his employees and customers. How do you think the takeover and commotion from senior management can bring changes in him as a leader?

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