



[Privacy - Terms](#)

 24 January 2024  Team Acumen

## Acumen Aviation Leasing IFSC PVT. Ltd Inks Letter of Intent for Aircraft Lease Agreement with Spirit Air LLP

**Bangalore – 24-01-2024:** Acumen Aviation Leasing IFSC Pvt. Ltd ("Acumen") is pleased to announce the formalisation of a letter of intent for the leasing of aircraft to be operated by Spirit Air LLP ("Spirit Air"), the India-based domestic commuter airline and dedicated Flight Training Organisation (FTO). Spirit Air is responsible for providing key connectivity between remote landing strips, municipal sub-regional strips, and the country's primary airports, whilst also dedicating itself to train a steady stream of future pilots capable of meeting future market demand.

The proposed agreement encompasses the leasing of multiple aircraft and simulators to Spirit Air's FTO. The successful execution of the operation is contingent upon Spirit Air obtaining the necessary regulatory approvals, with the initial closing anticipated within the current quarter of 2024, followed by the measured growth and introduction of addition aircraft over time.

**Alok Anand, Chairman and Chief Executive Officer of Acumen, remarked:** *"Venturing into the aircraft leasing business presents a remarkable opportunity to leverage our extensive experience spanning over fourteen years.*

*our extensive experience, spanning over fourteen years, in Asset Management services. The acquisition of aircraft for Spirit Air LLP will be supported by a combination of debt and equity, ensuring optimal financial flexibility, backed by the confidence of lenders in Acumen's growth and returns."*

**Capt. Subodh K Verma, Founder and Partner of Spirit Air, stated:** *"Spirit Air LLP is committed to enhancing the flying experience by offering affordable seating options aboard proven aircraft. The launch of our Flight Training Organisation - Airline Captain Training Establishment at Hosur (Tamil Nadu), coupled with scheduled commuter services, ensures a steady supply of pilots to meet both our internal needs and the demands of the market. Upon securing the necessary approvals, we aspire to connect smaller locations to mainstream hubs like Mysore, Vidyanagar, Kalaburagi, Bidar with Juhu (Mumbai) airport and Kannur with Calicut, Cochin and Juhu (Mumbai) Airport, aligning with our overarching vision. Our fleet strategy encompasses diverse aircraft types, including Cessna 172S, Tecnam P2006T, and later BN2T-4S Islanders and King Air 250's. Our collaboration with Acumen extends beyond the current transaction, evolving into a robust partnership rooted in shared values and a commitment to achieving our mutual goals."*

About Acumen Aviation

Acumen is an aircraft asset lease manager with a global

platform, established in 2009, headquartered in Ireland with offices in India, China, and the USA. Acumen's management team has over 300 years of cumulative experience with a permanent staff of over 90 people. Acumen offers a full range of services throughout the lifecycle of the aircraft including aircraft sourcing, pre-purchase inspections (physical and records), project management, lease management, re-marketing, fleet audits, aircraft trading, powerplant management, aircraft valuations and CAMO services. Acumen embraces new technologies and has a dedicated digital transformation business arm providing market driven products and services to the sector. This includes Acumen's state-of-the-art asset management platform, SPARTA, as well as its digital success advisory (DSA), offering specific software development and design solutions to help clients meet the challenges and requirements of the digital age. Its customers include aircraft lessors, airlines, banks, private equity, and investors.

### About Spirit Air LLP

Spirit Air LLP established in 2019 as a flight training organisation and non-scheduled operations and later plans to operate as schedule operator after receiving NOC approval from the Ministry of Civil Aviation to operate scheduled Commuter Air Services under UDAN scheme. It is headquartered out of Bangalore, India.

**For more information please contact:**

**Acumen Press Office: America**

Location: Florida, USA

Phone: +1 954 999 8060

[sean.oconnor@acumen.aero](mailto:sean.oconnor@acumen.aero)

**Acumen Press Office: China**

Location: Beijing, China

Phone: +861062434080

[livia.liu@acumen.aero](mailto:livia.liu@acumen.aero)

**Acumen Press Office: Europe**

Location: Dublin, Ireland

Phone: +353 86 2424777

[martin.corcoran@acumen.aero](mailto:martin.corcoran@acumen.aero)

**Acumen Press Office: Central Asia**

Location: GIFT City, India

Phone: + 91 9004689255

[kumar.narayanaswami@acumen.aero](mailto:kumar.narayanaswami@acumen.aero)

**Acumen Press Office: South Asia**

Location: Bangalore, India

Phone: +91 8077158460

[apoorv.gupta@acumen.aero](mailto:apoorv.gupta@acumen.aero)

**Spirit Air LLP Press Office: Central Asia**

Location: Bangalore, India

Phone: +91 8123054965

[enquiry@spiritairindia.com](mailto:enquiry@spiritairindia.com)

**Disclaimer:**

Cautionary Note Regarding Forward-Looking Statements; The statements contained herein may include statements of future expectations and other forward-looking statements that are based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance, or events to differ materially from those

expressed or implied in such statements. In addition to statements, which are forward-looking by reason of context, the words "may", "will", "should", "expects", "plans", "intends", "anticipates", "believes", "estimates", "predicts", "potential", or "continue" and similar expressions identify forward-looking statements. Actual results, performance or events may differ materially from those in such statements due to, without limitation, (i) general economic conditions, including in particular economic conditions in the Acumen Aviation Europe Ltd core business and core markets, (ii) performance of financial markets, including emerging markets, and including market volatility, liquidity and credit events (iii) the frequency and severity of insured loss events, including from natural catastrophes and including the development of loss expenses, (iv) mortality and morbidity levels and trends, (v) persistency levels, (vi) the extent of credit defaults, (vii) interest rate levels, (viii) currency exchange rates including the Euro/U.S. Dollar exchange rate, (ix) changing levels of competition, (x) changes in laws and regulations, including monetary convergence and the European Monetary Union, (xi) changes in the policies of central banks and/or foreign governments, (xii) the impact of acquisitions, including related integration issues, (xiii) reorganisation measures, and (xiv) general competitive factors, in each case on a local, regional, national and/or global basis. Many of these factors may be more likely to occur, or more pronounced, as a result of terrorist activities and their consequences. The company assumes no obligation to update any forward-looking statement.

<
**Aergo Capital and Acumen Aviation Forge  
Strategic Alliance for Enhanced Aviation Asset  
Management**
>

**Company**

About Us

Clients

Board of Directors

Leadership

**Services**

Asset Management

Advisory

Consultancy

Digital Transformation

Training

**Life At Acumen**

Our Values

Careers

**Contact Us**

Terms Of Use

Privacy Policy





## Resources

Blogs

Events

Videos

Press Releases

Market Insights

Articles & Whitepapers

Brochures

## Partnerships

ISTAT

HKALA

FICCI

CMS

SWIMS

