

The GoFirst Journey: What Happens Next?



GoFirst, formerly known as GoAir, has been a familiar name in the Indian aviation industry for over two decades. However, the low-cost carrier has recently endured a turbulent journey, culminating in its 2023 bankruptcy filing

“[GoFirst] has close to 40 to 50 aircraft, with a majority of them being powered by Pratt & Whitney engines,” said Sanjay Shah, Director, Nangia Andersen LLP. These technical problems led to flight disruptions, cancellations, and ultimately, significant financial losses. Compounding the issue were high lease rentals for their aircraft, leaving them with a heavy debt burden.

Unable to sustain operations, GoFirst filed for bankruptcy protection in May 2023 under the Insolvency and Bankruptcy Code (IBC). “As GoFirst was unable to pay their lease rental, the lessors started taking back their aircraft,” Shah said. “[The airline] is now left with around 15-20 aircraft,” Shah added.