

AWG upgrades India's CTC compliance score

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In a long-awaited move, the Aviation Working Group (AWG) has increased India's CTC Compliance Index score, to 71.5 points from 61.

This follows The Ministry of Civil Aviation putting the new Protection of Interests in Aircraft Objects Act 2025 (the CTC Bill) into force.

Several pieces of delegated legislation in the form of rules and regulations are awaited, which could improve India's score further.

However, it should be noted that for now a 71.5 score might still not be too reassuring for certain lessors and financiers.

As per AWG, a 74-60 score indicates "medium probability level that the terms of CTC (with applicable declarations) will be substantially complied with".

The AWG CTC Compliance Score upgrade for India to 71.5 points follows the non-profit issuing their latest watchlist notice on India in early April 2025, which in turn had been issued in response to the CTC Bill passing both the upper and lower houses of the Indian parliament.

"The introduction of the CTC Bill is a material development affecting CTC compliance in India and, if enacted, would be a positive development relating to India's CTC obligations," AWG said at the time.

Law firm Watson Farley & Williams recently said that the [new CTC Bill proposed in India](#) to ensure primacy for the CTC could "enormously broaden India's access to investor markets", including EETC and Jolco financings.

The outstanding Indian orderbook of more than 1,200 aircraft will require capital investment of approximately \$100 billion, so the opportunity for participation of domestic capital in aviation financing is significant.

Indian low-cost carrier [Indigo Airlines is looking to significantly shake up its aircraft finance sourcing](#), pivoting away from its previous focus on operating leases.

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