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India plans to procure 56 military transport aircraft

India is reportedly planning to procure 56 medium military transport aircraft for around \$2.5bn.

According to local news reports, an agreement is expected to be signed in the following months to procure 56 C-295 transport aircraft for the Indian Air Force (IAF).

Airbus Defence and Space and Tata Advanced Systems (TASL) will jointly deliver the project under the Make-in-India initiative in the aerospace sector, the Hindustan Times reported quoting officials familiar with the development.

The first 16 aircraft will be delivered in flyaway condition in two years.

TASL will locally assemble the remaining 40 units, the deliveries of which will be spread over eight years.

According to Airbus website, the C295 is a tactical airlifter in the light and medium segment. It is capable of conducting multi-role operations in all-weather conditions.

In its year-end review, the defence ministry of India said that the procurement is at financial approval stage with the contracts expected to be signed in near future.

The ministry said: "The case is first of its kind which envisages participation of private companies and would prove to be a boost for our defence industry."