

AirAsia signals ending its joint venture with Tata sons

Malaysian carrier AirAsia is reviewing its joint venture with Tata Sons indicating a possible exit from the fifth largest economy of the world, which it entered with many expectations six years ago. Its Indian operations are declining in cash. AirAsia owns 49% of the India unit, which was not yielding the desired profit causing financial stress, while Tata Sons holds the remaining 51% share. Tata Sons may buy out AirAsia after it showed its reluctance to invest fresh funds into the joint venture.