



B U S I N E S S P L A N • I N D I A

Aviation and Cabin-Crew Academy

The academy advertises a job and contracts for a course, so publish the rate and refuse the enrolment that cannot reach it

AVIATION AND AEROSPACE SERVICES

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This document is confidential and prepared for planning purposes. All financial figures are illustrative model assumptions for an Indian MSME context and must be validated against live quotes, local rates and professional advice before any investment or borrowing decision.

1. Executive Summary

This plan sets out an **Aviation and Cabin-Crew Academy** across three centres — cabin crew, airport ground staff and aviation management diplomas, short courses, employer-funded recruitment pipelines, and assessment services sold to other academies. By Year 3 it teaches **870 diploma students on 512,400 student-hours with 36 faculty**, sells **₹19.00 crore**, and **publishes a verified placement rate by cohort**.

This plan is the sixth in vertical 57 and **inherits the ten aviation anchor rules (a)-(j)** set out in §17 of the drone services plan.

Item	Detail	Year 3
What is sold	Cabin crew diplomas, airport ground staff and customer service programmes, employer-funded recruitment pipelines and contract training, aviation management diplomas, short courses, and assessment and verification services to other academies	₹19.00cr
Students / hours / centres	300 cabin crew, 380 ground staff, 190 management; 950 short-course enrolments	870; 512,400; 3
PAT / net margin	Asset-light and high-return, which is why the sector attracts what it attracts	₹1.64cr / 8.6%
ROCE on ₹5.40cr	Mock cabins, centre fit-out, assessment systems, tracking platform	45.6%
Verified 12-month aviation-sector placement rate, published by cohort	With the denominator stated and a sample independently verified	68%
Applicants declined because they cannot meet published airline minimums	Told in writing, with the criterion and the number	248, ₹3.57cr

☐ **THE ACADEMY ADVERTISES A JOB AND CONTRACTS FOR A COURSE.** The photograph is a young woman in an airline uniform beside an aircraft; the agreement is for tuition. **AND AIRLINES DO NOT REQUIRE THIS DIPLOMA** — they recruit cabin crew directly and train them in-house to their own procedures, so a private certificate is at best a marginal signal.

What makes it persist is not that the outcome is unknowable. **DID THIS GRADUATE GET AN AVIATION JOB WITHIN TWELVE MONTHS IS A FACT — BINARY, CHEAP TO ESTABLISH, AND ALREADY KNOWN TO THE ACADEMY, WHICH HAS THE ALUMNI. NO REGULATOR COLLECTS IT, NO ACCREDITATION DEPENDS ON IT, AND NO STUDENT IS TOLD IT BEFORE PAYING. ITS ABSENCE IS NOT A MEASUREMENT PROBLEM. IT IS A CHOICE.**

2. Business Description, Vision & Legal Structure

A private limited company running three aviation training centres with mock cabin and door trainers, grooming and communication studios, an assessment function, and a placement and employer-liaison organisation.

Element	Position
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Legal form	Private limited company; shops and establishment and education registrations; skill-council and NSQF alignment where applicable; GST; no DGCA approval is available for a private cabin-crew diploma, and none is claimed
Where the money is made	Cabin crew and ground staff diplomas carry the volume; employer-funded pipelines, short courses and assessment services carry the margin and the credibility
What is different	The placement rate is published by cohort with its denominator, and applicants who cannot meet airline minimums are declined rather than enrolled
Vision	An academy that publishes the only number its students actually care about

Why this shape	Reasoning
Published, verified placement rate	The outcome is observable and cheap to count. Publishing it is not a technical achievement — it is simply the decision every academy declines to make
Screening against airline minimums	Enrolling a candidate who cannot meet a published, non-negotiable requirement is selling him a course for a job he cannot be given, however sincerely the teaching is done
Employer-funded pipelines	The airline defines what a good graduate is and pays nothing; making it a paying customer is the only way its definition reaches the syllabus
Assessment sold to other academies	The screening and verification capability is built for ourselves, and the academies that buy it are the ones beginning to feel the same pressure

3. Promoter & Ownership

Item	Position
Promoter	Former airline cabin-crew recruiter with fourteen years across two carriers; spent much of it rejecting candidates at the first physical check who had already paid two lakh rupees to be there
Promoter equity	₹1.94cr of the ₹5.40cr project cost (36%), unsecured and not withdrawable during the loan term
Ownership	Promoter and family 74%; ESOP and key staff 16%; investor 10%
Governance	No advertisement, prospectus, counsellor script or social post may state any placement figure other than the verified published rate for the relevant programme and cohort. The admissions system will not generate an offer letter for an applicant flagged as failing a published airline minimum

The counsellor script matters more than the prospectus. **Nobody writes a false placement rate into a printed document; the claim is made verbally, in a room, to a nineteen-year-old and two parents who have come a long way. THE SENTENCE THAT DOES THE DAMAGE IS NEVER WRITTEN DOWN, WHICH IS PRECISELY WHY THE CONTROL HAS TO BE THE SCRIPT AND THE TRAINING RATHER THAN THE BROCHURE.**

4. Market Analysis — India

Segment	What drives it	Position taken
Cabin crew aspirants	Airline fleet growth, visible glamour, and a genuine route out for young people from small towns; overwhelmingly female and overwhelmingly first-time buyers of education	300 students at ₹1.90 lakh

Airport ground staff and customer service	Ground handlers, airport operators and retail; far more hiring than cabin crew and far less advertised	380 students at ₹1.10 lakh
Employer-funded pipelines	Ground handlers and airlines that would rather receive screened, trained candidates than sift walk-ins	1,900 trainees at ₹19,000
Aviation management and hospitality	Longer diplomas with broader exit options, including hospitality and travel	190 students at ₹1.40 lakh
Short courses and assessment	English, interview technique, grooming, safety awareness; and screening services to other academies	950 enrolments; 6,000 assessments

What the student thinks he is buying, and what the contract says

Element	Advertised	Contracted
The image	Uniform, aircraft, job	—
The words	"100% placement assistance"	Assistance
The deliverable	—	Tuition and a certificate
Required by any airline?	—	No
Placement rate disclosed	—	Nowhere

The demand is real and the aspiration is legitimate: Indian aviation is hiring, and for a great many young people from small towns this is a genuine route into a professional career. WHAT IS DEFECTIVE IS NOT THE AMBITION BUT THE INFORMATION — a nineteen-year-old committing one to three lakh rupees, often borrowed, has no published outcome data for any academy in the country, including the one he is standing in.

5. Competition & Position

Competitor type	What they do well	Where the gap is
National academy chains	Reach, brand recognition, real facilities, genuine faculty and a plausible curriculum	"100% placement assistance" everywhere and a published placement rate nowhere; enrolment is the product
Local single-centre academies	Cheap, close to home, personal, and often taught by people who care	No employer relationships at all; the placement function is a noticeboard
Airline in-house cadet and crew programmes	A job at the end, which is the actual product	Very few places, and they recruit rather than teach — the academy sector exists in the gap
Hospitality and general skilling institutes	Broader exit options and often better-regulated outcome reporting	Not aviation-specific; the airline selection format is not taught
This academy	Published verified placement, screening against real minimums, paying employer partners	Positioned on a number the sector has agreed not to produce

The competitive position is genuinely difficult in the first two years and improves only slowly. A 68% published rate loses to an unpublished "100% placement assistance" in the room, because one is a number with a limit

and the other is a phrase without one. WE ARE ASKING A NINETEEN-YEAR-OLD TO PREFER A SMALLER TRUE NUMBER TO A LARGER MEANINGLESS ONE, IN A DECISION HE MAKES ONCE AND CANNOT PRACTISE.

6. The Academy Advertises a Job and Contracts for a Course

This is the finding, and it concerns an outcome that is entirely observable and simply never counted.

Question	Answerable?	Answered?
Did this graduate get an aviation job within 12 months?	Yes, trivially	No
Does the academy have the alumni contacts?	Yes	Unused
Does any regulator collect it?	—	No
Does any accreditation depend on it?	—	No
Is the student told before paying?	—	No

What is advertised is employment and what is sold is tuition, and the gap between the two is the sector's business model. The photograph shows a uniform and an aircraft; the agreement covers a syllabus, a certificate and an assurance of "placement assistance". AND NO INDIAN AIRLINE REQUIRES THE DIPLOMA — carriers recruit cabin crew directly and train them in-house to their own procedures under their own approvals, so the certificate is at best a modest signal and at worst irrelevant to the decision it was bought to influence.

It would be easy to conclude that the outcome is simply hard to measure. It is not, and that is the point. WHETHER A GRADUATE HOLDS AN AVIATION JOB TWELVE MONTHS AFTER FINISHING IS A BINARY FACT, ESTABLISHED BY ONE PHONE CALL AND ONE DOCUMENT, ABOUT PEOPLE WHOSE NUMBERS THE ACADEMY ALREADY HAS. No regulator collects it, no accreditation turns on it, no advertising standard requires it, and no student sees it before paying. THE NUMBER IS CHEAP, DECISIVE AND KNOWN ONLY TO THE SELLER — AND ITS ABSENCE FROM THE MARKET IS A DECISION RATHER THAN A DIFFICULTY.

The mechanism that keeps it that way is revenue recognition. The academy is paid at enrolment; placement is a marketing input rather than a deliverable. AN UNPLACED GRADUATE IS A COMPLETED SALE. So enrolment is what gets optimised, and enrolment responds to placement CLAIMS rather than placement RATES — and claims cost nothing. "100% PLACEMENT ASSISTANCE" IS THE SECTOR'S STANDARD PHRASE AND IT IS LEGALLY IMMACULATE: IT PROMISES AN ACTIVITY AND IS HEARD AS A PROMISE ABOUT A RESULT, WHICH IS EXACTLY WHAT IT IS DESIGNED TO DO.

So the number is produced and published, and the enrolment that cannot reach it is refused. THE VERIFIED TWELVE-MONTH AVIATION-SECTOR PLACEMENT RATE IS PUBLISHED BY COHORT WITH ITS DENOMINATOR STATED AND A SAMPLE INDEPENDENTLY VERIFIED — 41% rising to 68%. No advertisement, counsellor script or post may state any other figure. Applicants who cannot meet a published, non-negotiable airline minimum are declined in writing with the criterion and the number: 248 applicants and ₹3.57 crore of fee value in Year 3. And graduates who complete attendance and assessment but are unplaced at twelve months receive a fifth of their fee back — ₹0.65 crore. GENERAL RULE: WHERE THE OUTCOME IS OBSERVABLE, CHEAP TO COUNT AND KNOWN ONLY TO THE SELLER, ITS ABSENCE FROM THE MARKET IS A CHOICE — SO PUBLISH THE RATE AND REFUSE THE ENROLMENT THAT CANNOT REACH IT.

7. Two Customers, and Only One of Them Pays

The second thread explains why the syllabus drifts away from what actually gets people hired.

Party	Pays	Defines a good graduate
The student	₹1.10-1.90 lakh	No
The airline or handler	Nothing	Entirely
Contract between academy and employer	—	Usually none
Feedback on why candidates failed	—	None
So the syllabus is built on	—	Guesswork and last year's brochure

The academy has two customers and only one of them pays. The student pays one to three lakh rupees and wants a job; the airline pays nothing, receives graduates free, and **DEFINES ENTIRELY WHAT A GOOD GRADUATE IS**. Between the two there is usually no contract, no feedback loop and often no contact at all — **THE PARTY WHO DEFINES QUALITY IS NOT A PARTY TO THE TRANSACTION, AND THE PARTY WHO PAYS CANNOT ASSESS IT.**

The consequence is a syllabus that drifts toward what is teachable and photographable rather than toward what is hired. Grooming modules, mock cabins, uniform days and a graduation ceremony fill a prospectus beautifully. **WHAT ACTUALLY DECIDES AN AIRLINE SELECTION** — spoken English under pressure, the specific group-discussion and personal-interview format each carrier uses, swimming for some operators, and the medical and physical checks that come first — **IS LESS PHOTOGENIC AND OFTEN BARELY TAUGHT**. Nobody chose that drift; it is simply what happens when the only party giving feedback is the one being sold to.

So the employer is made a paying customer. Eleven ground handlers, airlines and airport retailers now hold written recruitment-pipeline agreements — up from two — and employer-funded work is 19% of revenue. Because they pay, they tell us why candidates failed and at which stage, and that data is published and fed back: 34% of syllabus hours were changed in the last twelve months on the strength of selection-stage failure records. **THE FEEDBACK DID NOT EXIST WHEN THE EMPLOYER WAS GETTING GRADUATES FOR NOTHING, AND IT APPEARED WITHIN ONE QUARTER OF HIS PAYING FOR THEM.**

8. Operations Plan (screen, teach, present, track, publish)

- **Screen.** Every applicant assessed against the published minimums of the carriers and handlers he is aiming at — education, language, medical, physical and age — before any offer letter can be generated.
- **Decline or redirect.** Applicants who cannot meet a non-negotiable requirement are told in writing, with the criterion and the figure, and offered a programme where it does not apply.
- **Teach.** Syllabus weighted by selection-stage failure data rather than by what photographs well; employer partners deliver sessions in their own format.
- **Present.** Candidates put forward through pipeline agreements rather than sent to open walk-ins, with the employer's own screening applied first.
- **Track and publish.** Employment status at six and twelve months, verified by document, published by cohort with the denominator and an independently verified sample.

Step	What is recorded	Why
Screening	Criterion failed, in writing	248 declined; ₹3,220 an applicant
Teaching	Hours by module against failure data	34% of hours changed
Presentation	Stage reached in each employer's process	11 pipeline agreements
Tracking	Employment at 6 and 12 months, documented	68% published; ₹5,287 a graduate
Refund	Unplaced but compliant graduates	20% of fee; ₹0.65cr

The operational hinge is a nineteen-year-old, first in her family to finish school, who wants to be cabin crew and meets the education and language requirements. She is four centimetres below the minimum reach height every Indian carrier publishes — a requirement that exists because a crew member must reach the overhead emergency equipment, and one that is not negotiable by anybody. The ordinary arrangement enrolls her: ₹1.90 lakh, twelve months, a uniform, a mock cabin, a graduation photograph, and "100% placement assistance" WHICH WILL BE HONOURED IN THE ONLY SENSE IT EVER PROMISED — SHE WILL BE GIVEN INTERVIEW SLOTS SHE CANNOT PASS. We decline her in writing with the criterion and the number, and offer the ground-staff programme where it does not apply: ₹1.10 lakh and a 74% placement rate. SHE LEAVES ANGRY, HER FAMILY LEAVES ANGRY, AND THE ACADEMY DOWN THE ROAD ENROLS HER THAT AFTERNOON. The only thing that makes this survivable is that we publish a rate and they do not — so in three years her younger sister chooses on a number instead of a photograph.

9. Education, Advertising & Employment Compliance (India)

Area	Requirement
What is and is not approved	DGCA approves cabin-crew training conducted by or for an operator under its own approvals. NO DGCA APPROVAL EXISTS FOR A PRIVATE CABIN-CREW DIPLOMA, and none is claimed here — which under anchor rule (b) means this business has no licensed scope to sell, and therefore no regulatory ceiling and no regulatory floor either
Skilling frameworks	NSQF alignment and aerospace and aviation skill-council qualification packs where applicable; useful, voluntary, and not an employment guarantee
Advertising and consumer law	Consumer Protection Act provisions on misleading advertisement and unfair trade practice, and the ASCI code. "100% placement assistance" is not a misleading claim: it promises assistance, and assistance is provided
Education and establishment	Shops and establishment registration, fire and building safety for classrooms and mock cabins, and state education or training registrations where required
Student finance	Education loan and instalment arrangements; fee refund terms must be written and enforceable, and this plan's refund is a contractual obligation rather than a goodwill gesture
Employment and data	Placement data collection requires student consent; employer agreements should address candidate data, feedback sharing and non-solicitation
Labour and tax	EPF, ESI, Minimum Wages for faculty and staff; GST on training services at the applicable rate

What the law reaches	What it does not
Demonstrably false statements	A true statement designed to be misheard

Written prospectus claims	What a counsellor says in a room
Fee refund terms once written	Any obligation to publish an outcome
Building and fire safety	Whether the graduate can ever be hired

The regulatory position is worth stating precisely because it is so often misdescribed. **THIS SECTOR IS NOT UNDER-REGULATED IN THE SENSE OF RULES BEING BROKEN — IT IS UNREGULATED IN THE SENSE THAT THE DECISIVE FACT IS NOT REQUIRED TO EXIST.** An academy publishing no placement data whatever, advertising "100% placement assistance", and enrolling candidates who cannot meet a carrier's published minimums has broken nothing at all.

10. Organisation & Manpower Plan

Function	Yr 1	Yr 3	Note
Managing director	1	1	Cannot approve a placement claim
Faculty and trainers	22	36	Derived: 512,400 student-hours ÷ 22 per class ÷ 640 teaching hours per faculty-year = 36.4
Admissions, counselling and screening	15	24	1,118 applicants screened
Centre operations and administration	13	21	Three centres
Placement, employer liaison and verification	8	16	The commitment made flesh
Grooming, communication and soft skills	9	14	Weighted by failure data
Marketing and outreach	8	12	Published rate only
Assessment and examination	5	9	6,000 assessments including third-party
Finance, HR and payroll	5	8	—
Total	86	141	870 students; 512,400 hours; 3 centres

The 16 people in placement, employer liaison and verification are the commitment made flesh, and their principal output is a number that limits what the sales team may say. Their salaries are ₹0.35 crore — ₹2.19 lakh average CTC across 16 — with ₹0.11 crore for verification and cohort publication. **Placement tracking costs ₹5,287 per graduate, or 3.7% of an average ₹1.44 lakh fee; screening costs ₹3,220 per applicant across 1,118 screened.**

11. Implementation Timeline & Milestones

Phase	Months	Milestone
Registrations and finance	0-5	Company, education and establishment registrations, skill-council alignment, term loan

Screening criteria before the first admission	1-5	Published airline minimums compiled and built into the admissions system BEFORE the first offer letter
Centres and mock facilities	3-12	Three centres, mock cabin and door trainers, grooming and communication studios
Employer pipeline agreements	6-20	2 → 11 written agreements with handlers, airlines and airport retailers
First cohort publication	18-24	The first cohort's verified twelve-month rate published in full, whatever it is
Assessment services outward	24-34	Screening and verification sold to other academies

Milestone that must not slip	Why
Publish the first cohort whatever it says	The first published rate will be the worst one, because the pipeline is immature. An academy that waits for a flattering cohort has established that publication is conditional, and the number stops meaning anything
Screening before the first admission	An academy that has enrolled one candidate who cannot meet a published minimum has established that it will, and every subsequent exception is argued from that one
Counsellor script training from day one	The damaging sentence is spoken, not printed; controlling the prospectus while leaving the room unmanaged controls nothing
Employer agreements before scale	Without them the syllabus is guesswork, and a large cohort taught to a guess is a large cohort of unplaced graduates and a refund liability

12. Financial Plan (Illustrative)

All figures are illustrative model assumptions in Indian rupees, not forecasts or guarantees. Drivers are shown so every number can be changed.

12.1 Revenue build (₹ lakh)

Stream	Yr 1	Yr 2	Yr 3	Share	GM
Cabin crew diploma	315	435	570	30.0%	54.0%
Airport ground staff and customer service	231	319	418	22.0%	50.0%
Employer-funded pipelines and contract training	200	276	361	19.0%	60.0%
Aviation management and hospitality diplomas	147	203	266	14.0%	48.0%
Short courses: English, interview, grooming, safety	94	130	171	9.0%	64.0%
Assessment, screening and verification to other academies	63	87	114	6.0%	68.0%
Total	1,050	1,450	1,900	100%	55.2%

The employer-funded line at 19% of revenue is the structural fix, not merely a good margin. IT IS THE ONLY LINE IN WHICH THE PARTY WHO DEFINES A GOOD GRADUATE IS ALSO PAYING FOR ONE — and every rupee of it buys feedback that the student-funded lines cannot generate at any price.

12.2 What is committed, and what it is measured on

Commitment	Yr 1	Yr 3
Verified 12-month aviation-sector placement rate, published by cohort with denominator	41%	68%
Applicants declined against published airline minimums / fee value	nil	248 / ₹3.57cr
Fee refunded to unplaced graduates meeting attendance and assessment criteria	nil	₹0.65cr
Placement claims in advertising other than the verified published rate	not tracked	nil
Employer partners with a written pipeline agreement / employer-funded revenue	2 / nil	11 / 19%
Syllabus hours changed in 12 months from selection-stage failure data	nil	34%

Row one is the whole plan and the honest reading of it is uncomfortable: 68% is not a triumph, it is a third of a cohort still unplaced at twelve months. IT IS PUBLISHED BECAUSE A TRUE THIRTY-TWO PER CENT FAILURE IS MORE USE TO A NINETEEN-YEAR-OLD THAN AN UNPUBLISHED HUNDRED PER CENT ASSISTANCE — and because a number that is only published when flattering is not a number at all.

12.3 Profit & loss (₹ lakh)

Line	Yr 1	Yr 2	Yr 3
Revenue	1,050	1,450	1,900
Cost of goods (faculty delivery, materials, mock facility running, examination)	(471)	(650)	(852)
Gross profit	579	800	1,048
Employer pipeline development and syllabus revision from failure data	(32)	(44)	(58)
Placement tracking, third-party verification and cohort publication	(26)	(36)	(46)
Pre-enrolment screening against published airline minimums	(20)	(28)	(36)
Faculty, trainers and mock facility establishment	(118)	(158)	(200)
Centre operations, rent and utilities	(96)	(128)	(162)
Admissions, counselling and marketing	(84)	(112)	(142)
Administration and overhead	(52)	(70)	(88)
EBITDA	151	224	316
Depreciation and amortisation	(54)	(62)	(70)
Finance cost	(34)	(40)	(44)
Other income (facility hire, materials, misc)	8	12	17
PBT	71	134	219
Tax (fully taxable business income, ~25%)	(18)	(34)	(55)
PAT	53	100	164
Net margin	5.0%	6.9%	8.6%

ROCE on ₹5.40cr	18.0%	30.0%	45.6%
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12.4 Project cost & funding (₹ lakh)

Use of funds	₹L	%	Source of funds	₹L
Mock cabin trainers, door trainers and safety equipment, three centres	189	35%	Promoter equity	194
Centre fit-out, classrooms and grooming studios	129	24%	Term loan	216
Simulation, computer-based training and assessment systems	81	15%	Working capital limit	76
Placement tracking, verification and employer-pipeline systems	54	10%	Scheme and subsidy support	54
Library, uniforms and teaching materials	43	8%	—	—
Swimming and emergency drill facility access	27	5%	—	—
Working capital margin and pre-operative	17	3%	—	—
Total	540	100%	Total	540

12.5 Sensitivities (₹ crore PAT, Year 3)

Scenario	What changes	PAT
Base case as planned	As above	₹1.64cr
Trade-standard practice instead	Enrol the 248 declined applicants (+₹3.57cr revenue, +₹1.84cr), refund nothing (+₹0.65cr), advertise "100% placement assistance" and take 26% more diploma enrolment (+₹3.26cr revenue, +₹1.68cr), charge placement assistance as a paid module (+₹1.57cr), sell student data to recruiters (+₹0.34cr), larger batches and fewer trainers (+₹0.48cr), cheaper facilities (+₹0.26cr), close the tracking, screening and pipeline programmes (+₹1.40cr) — but lose the employer-funded line entirely (−₹3.61cr revenue) and the assessment line that rests on our tracking (−₹1.14cr): revenue ₹22.65cr at 69.5% gross margin	₹5.79cr
An airline hiring freeze	Placement collapses and enrolment follows it down within one admission cycle: ₹3.80cr and a ₹1.21cr loss. THIS BUSINESS SELLS ACCESS TO SOMEBODY ELSE'S HIRING PLAN	(₹1.21cr)
Consumer or regulatory action on placement claims sector-wide	Enrolment falls 15% across the sector while trust rebuilds, even for those who published: ₹1.94cr	₹0.19cr
Loss of the largest employer partner	₹1.26cr; eleven partners, and the largest is a fifth of the pipeline line	₹0.70cr
Faculty cost and centre rent +18%	₹0.65cr on the two largest fixed costs	₹1.16cr

The trade-standard row is ₹5.79 crore against ₹1.64 crore — three and a half times — and every element of it is lawful. THE LARGEST SINGLE COMPONENT IS ₹1.84 CRORE FROM ENROLLING PEOPLE WHO CANNOT BE HIRED, AND THE SECOND IS ₹1.68 CRORE FROM A PHRASE. Nothing in that list requires a false statement, a

broken rule or an unhappy inspector; it requires only that nobody count the thing everybody could count.

12.6 Volumes and unit economics (Year 3)

Programme	Students	Fee	Hours each	Revenue
Cabin crew diploma	300	₹1.90L	720	₹570L
Airport ground staff and customer service	380	₹1.10L	480	₹418L
Aviation management and hospitality	190	₹1.40L	600	₹266L
Employer-funded trainees	1,900	₹19,000	—	₹361L
Short courses / assessments	950 / 6,000	₹18,000 / ₹1,900	—	₹285L
Total diploma student-hours	870	—	512,400	₹1,900L

Derived figure	Working	Result
Student-hours	$300 \times 720 + 380 \times 480 + 190 \times 600$	512,400
Faculty	$512,400 \div 22 \text{ per class} \div 640 \text{ teaching hours per faculty-year}$	36.4, staffed at 36
Average diploma fee	₹12.54cr over 870 students	₹1.44 lakh
Placement tracking per graduate	₹0.46cr over 870 graduates	₹5,287, or 3.7% of the fee
Screening per applicant	₹0.36cr over 1,118 screened (870 enrolled, 248 declined)	₹3,220
Refund exposure	225 compliant unplaced graduates at 20% of ₹1.44 lakh	₹0.65cr

₹5,287 is what it costs to find out whether a graduate got a job, and it is 3.7% of what he paid to try. Every academy in India could produce this number for the same money, using contacts it already has. THE REASON THE SECTOR DOES NOT IS NOT COST, DIFFICULTY OR PRIVACY — IT IS THAT THE NUMBER WOULD LIMIT WHAT COULD BE SAID IN THE ROOM WHERE THE FEE IS COLLECTED.

13. Funding Requirement & Bankability

Item	Position
Requirement	₹5.40cr: ₹1.94cr promoter equity, ₹2.16cr term loan, ₹0.76cr working capital limit, ₹0.54cr scheme support
Security	Mock cabin and training equipment, centre fit-out, systems; hypothecation of fee receivables; personal guarantee of the promoter
Debt service	Year 3 EBITDA ₹3.16cr against interest ₹0.44cr and scheduled repayment; DSCR above 2.5x from Year 3
Fees are collected in advance and the obligation runs for a year	Cash arrives at enrolment and the refund liability crystallises twelve months after graduation. A lender should read the refund provision as deferred revenue rather than as profit, because a bad placement year converts it into a payment
Asset-light and high-return	45.6% ROCE on ₹5.40cr is genuinely attractive and is precisely why the sector attracts operators with no interest in outcomes; the returns are not the differentiator

What a lender should test	Not the enrolment pipeline — the published placement rate and the employer-funded revenue share. Enrolment can be bought with a phrase in a fortnight; both of those take two years and neither can be faked to an employer who is paying
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Year	EBITDA	Interest	Repayment	DSCR
Year 1	₹1.51cr	₹0.34cr	Moratorium	—
Year 2	₹2.24cr	₹0.40cr	₹0.52cr	2.43x
Year 3	₹3.16cr	₹0.44cr	₹0.78cr	2.59x

14. Risk Analysis & Mitigation

Risk	Impact	Mitigation
The academy advertises a job and contracts for a course	The photograph is a uniform and an aircraft; the agreement is tuition and "placement assistance". And no Indian airline requires the diploma — carriers recruit directly and train in-house under their own approvals. Crucially, THE OUTCOME IS NOT HARD TO MEASURE: whether a graduate holds an aviation job at twelve months is a binary fact established by one call and one document, about people whose numbers the academy already has. No regulator collects it, no accreditation turns on it, no student sees it before paying. THE NUMBER IS CHEAP, DECISIVE AND KNOWN ONLY TO THE SELLER, AND ITS ABSENCE IS A DECISION RATHER THAN A DIFFICULTY. The mechanism is revenue recognition: the academy is paid at enrolment, so AN UNPLACED GRADUATE IS A COMPLETED SALE, and enrolment responds to placement CLAIMS rather than RATES — and claims cost nothing. "100% PLACEMENT ASSISTANCE" IS LEGALLY IMMACULATE: IT PROMISES AN ACTIVITY AND IS HEARD AS A PROMISE ABOUT A RESULT	PRODUCE THE NUMBER AND REFUSE THE ENROLMENT THAT CANNOT REACH IT. The verified twelve-month aviation-sector placement rate is published by cohort with its denominator and an independently verified sample — 41% → 68% — and no advertisement, counsellor script or post may state any other figure. Applicants who cannot meet a published, non-negotiable airline minimum are DECLINED IN WRITING with the criterion and the number: 248 applicants and ₹3.57cr of fee value. Graduates who complete attendance and assessment but are unplaced at twelve months receive a fifth of their fee back — ₹0.65cr. Tracking costs ₹5,287 a graduate, 3.7% of the fee. GENERAL RULE: WHERE THE OUTCOME IS OBSERVABLE, CHEAP TO COUNT AND KNOWN ONLY TO THE SELLER, ITS ABSENCE FROM THE MARKET IS A CHOICE — SO PUBLISH THE RATE AND REFUSE THE ENROLMENT THAT CANNOT REACH IT

Two customers, and only one of them pays	The student pays ₹1.10-1.90 lakh and wants a job; the airline pays NOTHING, receives graduates free, and DEFINES ENTIRELY WHAT A GOOD GRADUATE IS — with usually no contract, no feedback loop and often no contact between them. THE PARTY WHO DEFINES QUALITY IS NOT A PARTY TO THE TRANSACTION, AND THE PARTY WHO PAYS CANNOT ASSESS IT. So the syllabus drifts toward what is teachable and photographable rather than what is hired — grooming modules and mock cabins fill a prospectus, while spoken English under pressure, each carrier's selection format, swimming and the medical checks that come first are less photogenic and barely taught. Nobody chose that drift; it is what happens when the only party giving feedback is the one being sold to	Make the employer a paying customer. Eleven handlers, airlines and airport retailers now hold written recruitment-pipeline agreements, up from two, and employer-funded work is 19% of revenue. BECAUSE THEY PAY, THEY TELL US WHY CANDIDATES FAILED AND AT WHICH STAGE — and 34% of syllabus hours were changed in twelve months on that evidence. THE FEEDBACK DID NOT EXIST WHEN THE EMPLOYER WAS GETTING GRADUATES FOR NOTHING, AND IT APPEARED WITHIN ONE QUARTER OF HIS PAYING FOR THEM
Airline hiring cycle	This business sells access to somebody else's hiring plan. A freeze collapses placement and enrolment follows within one admission cycle: ₹3.80cr and a ₹1.21cr loss	Ground staff and handler roles at 22% of revenue hire far more steadily than cabin crew; aviation management and hospitality diplomas have non-aviation exits; employer-funded contract training continues through a hiring pause because it is training existing staff; short courses are counter-cyclical
Sector-wide claims action	A consumer or regulatory action on placement advertising would depress enrolment 15% across the sector even for those already publishing: ₹1.94cr	Being the operator already publishing is the whole defence; the published series pre-dates any action and is independently verified; employer agreements are unaffected; assessment services to other academies grow in exactly that environment
Employer concentration	Eleven partners with the largest a fifth of the pipeline line; losing it is ₹1.26cr	Partner count grown deliberately rather than deepened; agreements staggered; ground handling, airport retail and airline partners are three different demand cycles
Faculty and rent	The two largest fixed costs; +18% is ₹0.65cr and neither can be passed through mid-cohort	Faculty on a mix of employment and sessional contracts; centres leased with fixed escalation; class size held at 22 rather than expanded, because expanding it is the first thing that damages the placement rate
Competition from unverified claims	A 68% published rate loses in the room to an unpublished "100% placement assistance", and will keep losing until a buyer somewhere asks for a number	Employer partners named in admissions material; alumni contactable by prospective students; the assessment line seeds the practice among competitors; the refund term is the only enforceable promise in the sector and is used as such

15. SWOT Analysis

Strengths	Weaknesses
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The only published, verified placement rate in the market; screening against real airline minimums; eleven paying employer partners generating the only genuine feedback loop; a contractual refund; 45.6% ROCE on a light asset base; assessment services saleable to competitors	8.6% net margin is high but the commitment costs ₹3.89cr against ₹1.64cr of PAT; a true 68% loses to an untrue 100% in the admissions room; enrolment is exposed to somebody else's hiring plan; refund liability crystallises a year after the cash arrives
Opportunities	Threats
Employers increasingly prefer screened pipelines to walk-ins; any consumer action on claims advantages the operator already publishing; assessment and verification is a real product; ground-staff hiring is larger and steadier than cabin crew and far less contested	Airline hiring cycles; competitors' unfalsifiable phrasing; faculty and rent inflation; and the structural fact that the decisive number is not required to exist, so nobody but us is compelled to produce it

The honest summary is that this academy has chosen to compete on a fact in a market that trades on an impression, and the fact loses most first conversations. It is paid for by employer partners who value screening, by the ground-staff programmes that place better than cabin crew, and by an assessment line that sells the discipline to competitors. THE BET IS THAT PUBLISHED OUTCOMES ARRIVE IN INDIAN VOCATIONAL EDUCATION THE WAY THEY EVENTUALLY ARRIVE EVERYWHERE — AND THAT WHEN THEY DO, THE ACADEMY WITH FOUR YEARS OF VERIFIED COHORT DATA IS THE ONLY ONE THAT CAN SHOW ANY.

16. Recommended AiSevak Tools for This Business

- **Business plan and project report generator** — for a term loan on centre fit-out and mock training equipment.
- **Compliance calendar** — education and establishment registrations, fire and building safety for mock cabins, skill-council alignment, EPF, ESI and GST.
- **Cost and pricing calculator** — cost per student-hour by programme, the cost of tracking and screening per head, and refund provisioning against a modelled placement rate.
- **GST and invoicing helper** — training service billing, instalment and education-loan collections, employer contract training and assessment services.
- **Labour and payroll toolkit** — faculty on employment and sessional contracts, teaching-hour loading, EPF and ESI.
- **Loan and subsidy application helper** — skilling scheme support and a lender file that treats the refund provision as deferred revenue.
- **Contract and terms drafting helper** — the enrolment agreement with its refund term, the written decline notice, employer pipeline agreements with feedback and data clauses, and student consent for placement tracking.

Every tool above is **free to use on AiSevak and needs no signup to explore**. The toolkit link at the end of this plan opens the whole aviation set.

17. Key Assumptions & Notes

- **All financials are illustrative model assumptions, not forecasts, projections or guarantees.** Revenue, enrolment, fees, placement rates and decline volumes are editable inputs; outcomes depend on airline hiring, employer relationships, faculty cost and admissions competition. Figures are in Indian rupees. **This plan is the sixth in vertical 57 and inherits the ten aviation anchor rules (a)-(j) from §17 of the drone services plan — noting in particular that rule (b), the licence is the asset, applies here in the negative: NO DGCA APPROVAL EXISTS FOR A PRIVATE CABIN-CREW DIPLOMA, so this business has no licensed scope to sell and therefore neither**

a regulatory ceiling nor a regulatory floor, which is exactly why its certificate carries no weight with an airline. Rule (c) governs faculty currency and rule (i) the illustrative basis of every figure here.

- **The central finding is that the academy advertises a job and contracts for a course.** The photograph is a uniform beside an aircraft; the agreement is tuition, a certificate and "placement assistance" — **and no Indian airline requires the diploma, since carriers recruit directly and train in-house under their own approvals.**
- **What makes it persist is not that the outcome is unknowable.** Whether a graduate holds an aviation job at twelve months is a binary fact established by one call and one document, about people whose numbers the academy already has. **No regulator collects it, no accreditation turns on it, no student sees it before paying. The number is cheap, decisive and known only to the seller — and its absence from the market is a choice rather than a difficulty.**
- **The mechanism is revenue recognition.** The academy is paid at enrolment and placement is a marketing input, so **an unplaced graduate is a completed sale.** Enrolment therefore responds to placement claims rather than placement rates, and claims cost nothing. **"100% placement assistance" is legally immaculate: it promises an activity and is heard as a promise about a result, which is what it is designed to do.**
- **The remedy is to produce the number and refuse the enrolment that cannot reach it.** Verified twelve-month placement published by cohort with its denominator, 41% → 68%; no advertisement or counsellor script may state any other figure; 248 applicants and ₹3.57 crore of fee value declined in writing against published airline minimums; ₹0.65 crore refunded to compliant unplaced graduates. **GENERAL RULE: WHERE THE OUTCOME IS OBSERVABLE, CHEAP TO COUNT AND KNOWN ONLY TO THE SELLER, ITS ABSENCE FROM THE MARKET IS A CHOICE — SO PUBLISH THE RATE AND REFUSE THE ENROLMENT THAT CANNOT REACH IT.**
- **The second thread is that there are two customers and only one of them pays.** The airline pays nothing, receives graduates free and defines entirely what a good graduate is, with no contract and no feedback loop — **so the party who defines quality is not a party to the transaction, and the party who pays cannot assess it.** The syllabus drifts toward what is photographable rather than what is hired. Remedy: eleven paying employer partners, 19% of revenue, and **34% of syllabus hours changed in twelve months on selection-stage failure data that did not exist while graduates were free.**
- **Volumes and unit economics.** 300 cabin crew at ₹1.90 lakh, 380 ground staff at ₹1.10 lakh, 190 management at ₹1.40 lakh, 1,900 employer-funded trainees at ₹19,000, 950 short courses at ₹18,000, 6,000 assessments at ₹1,900; 512,400 student-hours. Faculty is derived, not chosen: $512,400 \div 22 \text{ per class} \div 640 \text{ teaching hours} = 36.4$. Tracking costs ₹5,287 a graduate (3.7% of a ₹1.44 lakh average fee) and screening ₹3,220 per applicant across 1,118 screened. **Every academy in India could produce the placement number for the same money using contacts it already has; the reason the sector does not is that it would limit what could be said in the room where the fee is collected.**
- **Compliance and professional advice.** DGCA approves cabin-crew training conducted by or for an operator under its own approvals and **no approval exists for a private cabin-crew diploma, so none is claimed here;** NSQF and aerospace and aviation skill-council alignment where applicable, which is voluntary and not an employment guarantee; Consumer Protection Act provisions on misleading advertisement and unfair trade practice and the ASCI code, **noting that "100% placement assistance" is not a misleading claim because assistance is in fact provided;** shops and establishment registration and fire and building safety for classrooms and mock cabins; written and enforceable fee refund terms, since this plan's refund is a contractual obligation rather than goodwill; student consent for placement data collection and employer agreements covering candidate data and feedback; EPF, ESI, Minimum Wages and GST on training services. **Note the structural point: this sector is not under-regulated in the sense of rules being broken — it is unregulated in the sense that the decisive fact is not required to exist. An academy publishing no placement data, advertising "100% placement assistance" and enrolling candidates who cannot meet published minimums has broken nothing at all.** Professional advice should be taken on enrolment and refund terms, advertising and counsellor-script compliance, employer agreement data clauses, and student consent

for outcome tracking.

► **Use these tools now — free on AiSevak**

Every tool referenced in this plan is available on aisevak.in. Open the [Aviation and Aerospace Services toolkit](#) to browse and use them all at <https://aisevak.in/verticals/aviation> — or go straight to any specific tool at <https://aisevak.in/service/<tool-name>>. No signup needed to explore; each tool guides you step by step.

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