

## Gupta jet handed over for storage

The Guptas have returned their Bombardier jet to SA after the Canadian bank that financed the aircraft asked the court to hold them in contempt for failing to deliver the aircraft on time. The jet registered as ZS-OAK flew from Dubai on Friday and landed at Lanseria Airport. It was handed over for storage to Execujet, a maintenance company contracted by Export Development Canada (EDC), pending the outcome of legal proceedings in SA and the UK, says a [Business Day](#) report. The Guptas had applied for leave to appeal against an order handed down by Judge Fayeeza Kathree-Setiloane on 19 March compelling them to return the jet to Lanseria by 3 April or face having it deregistered by the Civil Aviation Authority, which would have meant it could no longer be flown. **EDC had contested the respondent's right to appeal against the order and had asked the court to confirm that the respondents were required to return the aircraft now or be held in contempt of court**, the Canadian company's spokesperson, Phil Taylor, reportedly said. 'The aircraft grounding would seem to be in compliance with the court order, and will remain in place until the appeal process is complete,' he added.

*In their appeal application, the Guptas argued the court made a number of errors*, including believing that the Canadian export bank which facilitated the lease deal would suffer reputational harm. A [News24](#) report notes the Guptas had a lease agreement with EDC and Stoneriver for the aircraft but are engaged in a legal dispute in UK courts over the agreement. **In their application for leave to appeal, the Guptas argued that there were 'compelling reasons why an appeal should be heard', and that they believed they had 'reasonable prospects of success'.** 'The court erred in having assumed that the aircraft would deteriorate if the (Guptas) continued to use it... and was not entitled to come to this conclusion,' the family said. Further, the Guptas argued that the court made a mistake in believing that EDC and Stoneriver would run the risk of 'reputational harm of being associated with "the Gupta respondents" through their continued use of the aircraft. On (ECD and Stoneriver's) own version, they entered into the aforesaid agreements at a time when they must have known of the alleged controversy behind the Gupta family, as the allegations of alleged unlawful activity on their part had enjoyed widespread and frequent coverage in the... media,' the Guptas argued. Further, the Guptas state that the court was misdirected in finding that a failure to provide audited financial statements from the Guptas constituted an event of default. They also contend that: 'The court erred in holding the delisting of Oakbay Resources was material.'