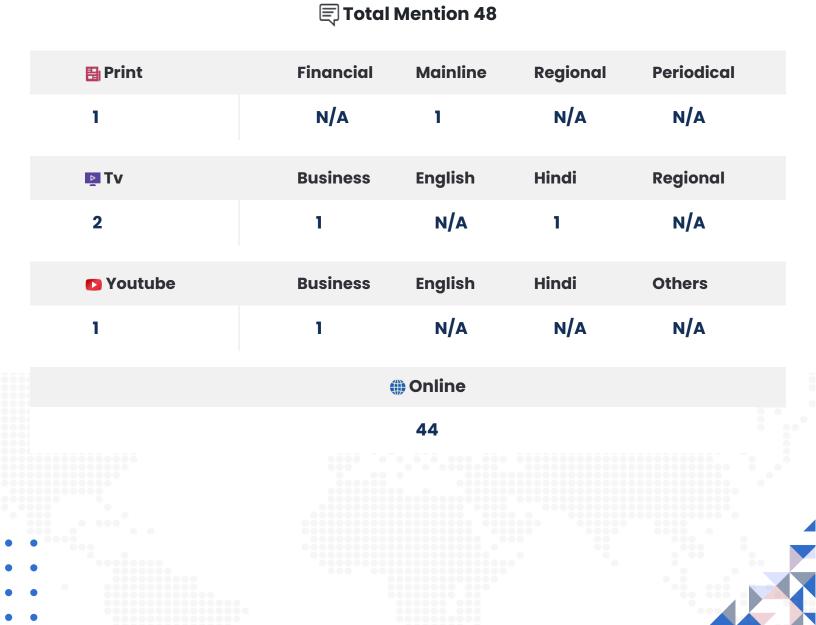




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ADANI GROUP COMPILED MEDIA REPORT 19 Jun, 2025 - 20 Jun, 2025

After service disruption ICICI Axis look to move away from Dreamfolks, others may follow



🗄 Print

No	Newspaper	Headline	Edition	Pg
1.	The Pioneer	Banks seek to establish direct relationship with lounges	Delhi	10

The Pioneer • 20 Jun • Adani Group • Adani Airports Holdings Ltd. (AAHL) Banks seek to establish direct relationship with lounges

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Delhi

Banks seek to establish direct relationship with lounges

PRESS TRUST OF INDIA

ajor Indian banks and card net-works, including ICICI Bank, Axis Bank and Mastercard, are looking to move away from aggregator DreamFolks Services Ltd to establish direct partnerships with airport lounge operators and others also may follow suit, sources

also may follow suit, sources said. On September 22 last year, DreamFolks — a global trav-el and lifestyle services aggre-gator that offers lounge access services at several airports — had witnessed "a temporary disruption in services" that led to impact lounge access of thousands of customers of banks and card networks. Though the issue was resolved the next day, it sent

resolved the next day, it sent issues in accessing airport the banks and card networks lounges. According to reports,

to explore other alternatives, three sources familiar with the matter said. Leading the charge are Axis Bank and ICICI Bank as well

as Mastercard, they said adding more banks are expect-ed to follow suit. While Axis Bank declined to comment, emails sent to ICICI Bank and Mastercard remained unanswered. DreamFolk too did not

DreamFolk too did not immediately reply to email sent to its investor relations and other emails provided on its website. DreamFolks, which counts

among major airport lounge operators in India, claims to command 90 per cent market operators in India, claims to command 90 per cent market share in the country's domes-tic lounge access market for debit and credit card holders. The September disruption saw flyers nationwide facing issues in accessing airport



there was a sudden closure of trouble that Travel Food and at least 49 lounges across 34 Services, a food and beverage airports in India. Such was the extent of the master franchisee that manages the airport lounge in

Kolkata and Chennai, had reportedly threatened legal action against DreamFolks. Adani, which manages

seven airports across India, had in a statement said, "Passengers at airports across India have been experiencing disruptions in lounge access. This is due to the unexpected suspension of services by DreamFolks Services Ltd, a lounge access provider part-nered with several banks, in violation of its service agreements with the affected airports"

agreements with the attected airports." Operators such as GMR, Adani, and TFS together man-age approximately 80-85 per cent of the foot traffic through these facilities. DreamFolks currently serves as the third-mattr agreements for all these party aggregator for all these

lounges. In the September 22, 2024 statement, DreamFolks had stated that it was addressing "a temporary disruption in services" and had gone on to state that all its "contractual agree-ments remain in full force"

lounge airports to directly work with banks to facilitate seamless services to passen-gers, they said. Founded in 2013, December 14 and that it was "fully compli-ant with our obligations and are executing our services

accordingly." Next day, it stated that its "team has successfully resolved Founded in 2013, DreamFolks, a listed entity, is a leading airport services aggregator in India, facilitating access to various airport-relat-ed services for travelers and offering a platform for diant "team has successfully resolved the integration issue at Adani Airports, ensuring seamless acceptance of all eli-gible cards at the lounges moving forward." offering a platform for clients like banks, card networks and "Through meticulous troulike banks, card networks and airlines. A significant chunk of its revenues and profits comes from the airport lounges. For FY25, it reported a 14 per cent growth in revenue to ₹1,292 crore. However, its net profit took a hit, declining by 5 per cent to ₹65 crore. Earlier a 2025 the management

"Through meticulous trou-bleshooting, we have imple-mented a robust solution that guarantees smooth transac-tions for passengers and stake-holders alike. As a result, all eligible cards, including cred-it, debit and membership cards will now the accented at the

it, debit and membership cards will now be accepted at the lounges," it had said. Sources said the service dis-ruption led to certain banks, including American Express, transitioning to Adani Digital for lounge access at Adani-operated airports. The disruption trigeered 5 per cent to 765 crore. Earlier in 2025, the management announced plans to increase revenues from non-lounge services. Other services that it provides at the airport are food and beverages, spa and wellness meet and assist and wellness, meet and assist and

The disruption triggered airport transfers.

Bharat Samachar (1)

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Top Channel

Channel Overview

usiness Channel		Hindi Channel
Total Clip 1	Top Channel ET NOW (1)	Total Clip 1
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nglish Channel		
43	=1	
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According to sources, ICICI Bank, along with Axis Bank, Mastercard, and other financial institutions, is considering a partne...

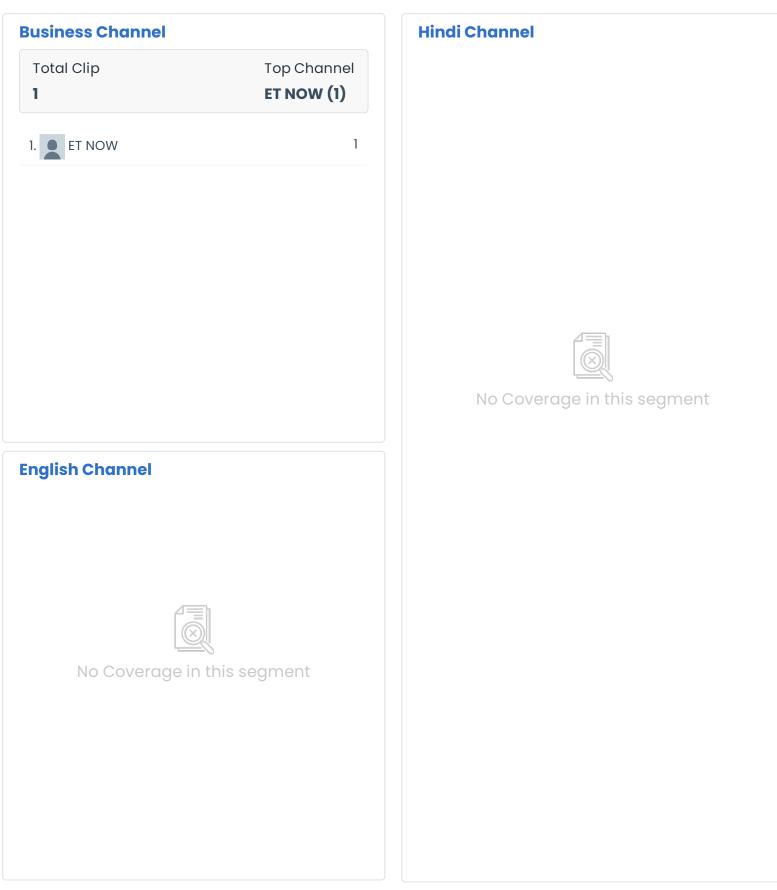
News • Hindi • 10:10 PM 19 Jun, 2025

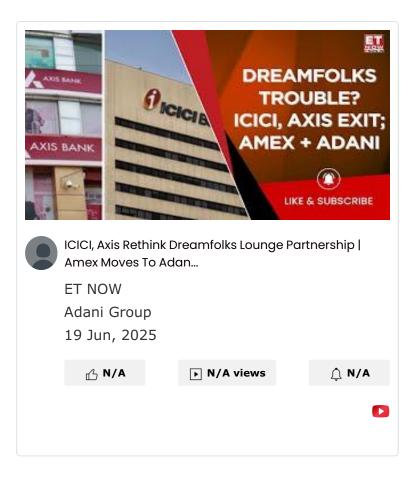


ICICI Bank is exploring the possibility of direct partnerships with lounge operators to by...

market Radar • English • 02:12 PM 19 Jun, 2025

Youtube Overview





Online Coverage

No	Portal Name	Headline (Incorporated with URL)	Reach
1.	Msn India	After service disruptions, ICICI, Axis look to move away from DreamFolks; others	733.9M
2.	Ndtv	After Service Disruptions, ICICI, Axis Banks Look To Move Away From DreamFolks:	102.6M
3.	Moneycontrol	Dreamfolks denies partnership cancellations after report said banks and card net	74.5M
4.	Mint	Dreamfolks Services share price crashes 4% after THIS reported move by ICICI B an	40.8M
5.	The Economic Times	After service disruptions, ICICI, Axis look to move away from DreamFolks; others	28.7M
6.	Dailyhunt	Airport Lounge War Explodes! ICICI, Axis Bank Ditch DreamFolks After Shocking Di	18.6M
7.	The Financial Express	Turbulence ahead for DreamFolks Services? Axis Bank, ICICI Bank, Mastercard, oth	16.2M
8.	Republic World	Airport Lounge War Explodes! ICICI, Axis Bank Ditch DreamFolks After Shocking Di	7.1M
9.	The Telegraph India	ICICI, Axis, Mastercard eye direct lounge tie-ups as banks drift from aggregator	6.6M
10.	The Hindu Business Line	DreamFolks shares crash 10% as ICICI, Axis Bank look to move away from aggre gato	5M
11.	Telangana Today	ICICI, Axis Bank may cut ties with DreamFolks after service disruption	3.8M
12.	24 Online	एयरपोर्ट्स पर लाउंज सेवाओं में बड़ा बदलाव, बैंकों और Mastercard ने बनाया न्यू प्	2.9M
13.	24 Online	Following Service Disruptions, ICICI And Axis Consider Cutting Ties With DreamF o	2.9M
14.	Trade Brains	Stock crashes 14% after ICICI, Axis and Mastercard are expected to terminate the	1.3M
15.	Devdiscourse	Banks Break Away: DreamFolks Services Faces Turbulent Times	1.2M
16.	Deccan Herald	After service disruptions, ICICI, Axis look to move away from DreamFolks; others	1.14M
17.	Upstox	सेवा व्यवधान के बाद आईसीआईसीआई, एक्सिस ड्रीमफोल्क्स से दूर जाने पर विचार कर रहे	900K
18.	The Week	After service disruptions ICICI Axis look to move away from DreamFolks others m a	888.3K
19.	Daily Excelsior	After service disruptions, ICICI, Axis look to move away from DreamFolks; others	717.7K

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20.	Press Trust of India	After service disruptions, ICICI, Axis look to move away from DreamFolks; others	200.1K
21.	News Drum	After service disruptions, ICICI, Axis look to move away from DreamFolks; others	158.4K
22.	Outlook Business	After Service Disruptions, ICICI, Axis Look to Move Away From DreamFolks; Othe rs	53.4K
23.	News X	ICICI, Axis Bank To Move Away From DreamFolks After Lounge Access Disruptio n	38.5K
24.	OB News	ICICI, Axis Bank To Move Away From DreamFolks After Lounge Access Disruptio n by :	N/A
25.	The Mobi World	ICICI, Axis Bank To Move Away From DreamFolks After Lounge Access Disruptio n	N/A
26.	Tezzbuzz	ICICI, Axis Bank To Move Away From DreamFolks After Lounge Access Disruptio n	N/A
27.	OB News	Jerk to Dreamfolks, ICICI, Axis and MasterCard now towards new options!	N/A
28.	The Mobi World	Jerk to Dreamfolks, ICICI, Axis and MasterCard now towards new options!	N/A
29.	The Mobi World	ICICI, Axis Bank may cut ties with DreamFolks after service disruption-Read	N/A
30.	OB News	ICICI, Axis Bank may cut ties with DreamFolks after service disruption-Read	N/A
31.	Newzfatafat	भारतीय बैंकों ने ड्रीमफोल्क्स से दूरी बनाकर लाउंज सेवाओं में किया बदलाव	N/A
32.	Bharat Samachar News Channel	DreamFolks को झटका, ICICI, Axis और Mastercard अब नए विकल्प की ओर !	N/A
33.	Poorvanchalmedia	भारत की ये टॉप बैंक ड्रीमफोल्क्स सर्विसेज लिमिटेड से दूरी बनाने का किया फैसला	N/A
34.	Bharat Express	ای ، آئی سی آئی سی آئی Sfter service disruptions, ICICI, Axis look to move away: ای ،	N/A
35.	Ndtv Profit	DreamFolks Row: Why Major Banks, Card Networks Look To Part Ways With The Lounge	N/A
36.	Ebm News	एयरपोर्ट्स पर लाउंज सेवाओं में बड़ा बदलाव, बैंकों और Mastercard ने बनाया न्यू प्	N/A
37.	Bharat Express	ICICI, Axis, Mastercard Seek Direct Lounge Partnerships After DreamFolks Disrup t	N/A
38.	Bharat Express	सर्विस में रुकावट के बाद ICICI और Axis बैंक, ड्रीमफोल्क्स से दूर जाने पर कर रहें	N/A
39.	Ndtv Profit	ICICI, Axis Banks Look To Move Away From DreamFolks After Service Disruption s; O	N/A
40.	Hot Scup	Banks ka DreamFolks se Breakup? Lounge Access mein Naya Twist!	N/A
41.	Newspoint	After service disruptions, ICICI, Axis look to move away from DreamFolks; others	N/A

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42.	India First	After service disruptions, ICICI, Axis look to move away from DreamFolks; others	N/A
43.	Bfsi.economictimes.indiati mes.com	After service disruptions, ICICI, Axis look to move away from DreamFolks; others	N/A
44.	Rediff.com	ICICI, Axis Banks Ditch DreamFolks After Service Disruptions	N/A