

**BEFORE THE DISCIPLINARY COMMITTEE, AT HOTEL TAJ PALACE,
NEW DELHI**

Date: 2nd August 2011

BCCI WITNESS NO.5

Mr. KESHAV TAHILRAMANI

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**Cross Examination of Mr. Keshav Tahilramani by Mr. S.S. Hora, Advocate
on 2nd August 2011 at 4:30 p.m.**

1. Mr. P R Raman Counsel for BCCI identified the witness.
2. I affirm the witness statement and the same bears my signature.
3. Under the Umbrella named Rosy Blue, we have different companies in different parts of the world. It is neither a partnership firm nor a company. Rosy Blue as a name is not a legal corporate entity. Rosy Blue Dubai is not a legal entity. If required I can produce my appointment letter from Rosy Blue DMCC as I have already mentioned that Rosy Blue Dubai is not a legal entity. I have been an employee of Rosy Blue DMCC from approximately

2006 to date. The portion marked A to B in witness statement is shown to the witness, which the witness confirms is not a technically correct description of his employment profile. The portion marked C to D similarly is not technically correct as Rosy Blue Dubai is not a legal entity. The portion marked E to F also is technically incorrect as Mr. Harshad Mehta does not have a majority stake in Film waves Combines.

4. No Rosy Blue entity owns a stake in Filmwaves Combine. I am not an employee in Filmwaves Combine. Mrs. S R Kothari is a major stake holder in Filmwaves Combine. I cannot confirm or deny your suggestion that Mrs. S R Kothari owns more than 50% stake in Filmwaves Combine. Mr. Harshad Mehta does not have the majority stake in Filmwaves Combine. Mr. Harshad Mehta and his family are the promoters of Rosy Blue DMCC but I don't know through which entity. DMCC itself is a Free Trade Zone in Dubai.

5. Filmwaves acquires stakes in companies to manage those companies. Joint Venture portfolio management means to increase the value of shares acquired in the investments. Therefore Filmwaves is an investor with direct management in some of the portfolio companies. I am not aware at this stage of all companies which are in direct management of Filmwaves Combine. In addition to the cricketing venture, Filmwaves has invested in for example Sand Rock Developers Pvt. Ltd and Shri Raj Tours & Travels Limited. I don't recall any other investments. Mr. Ramesh Khanna a Director in the Company looks after the portfolio investments. I am part of the management team. I am a part of this management team since early 2010.

6. There is no documentary evidence to indicate I am part of the management team of Filmwaves. Witness Volunteers: I am a part of the management team of Shri. Harshad Mehta. I look after investments based out of Dubai. Document marked **BCCI W5/1** shown to me by counsel and I cannot confirm these are investments of Mr. Harshad Mehta though it bears the name.
7. No organization chart indicating as to who would be the person interacting with BCCI from Filmwaves Combine was given out along with the bid. The joint venture partners have decided that Mr. Shailendra Gaikwad would deal with the BCCI / IPL at the time of submitting the bid. At the time of the bid Mr. Chintan Vora and Mr. Vipul Shah were not nominated to interact with BCCI /IPL along with Mr. Shailendra Gaikwad.
8. After the bid, towards end of 2010, Mr. Chintan Vora was nominated to interact with BCCI/IPL but I am not sure if Mr. Vipul Shah was also nominated to interact with BCCI/IPL. Probably by October 2010 this had happened. It is correct that Mr. Kailash Singhal was authorized representative of Film waves Combine in relation to IPL Franchisee. Mr. Kailash Singhal was a director in Film waves combine. I am not sure whether he is still a director as he is not with us on a full time basis since around October 2010.
9. Mr. Shailendra Gaikwad introduced Filmwaves Combine to Mr. Vivek Venugopal. Mr. Anand Yalvigi introduced Filmwaves to Rendezvous

Sports World and Mr. Shailendra Gaikwad. Ourselves and Anchor Earth came in to the consortium through Anand Yalvigi while Parinee and Anand Shyam were brought into the consortium by Mr. Shailendra Gaikwad. While this consortium was being formed, I did not meet Mr. Shashi Tharoor or his secretary Mr. Jacob.

10. I can say that nobody in Filmwaves met either of them before the bid. I don't know if the same is applicable to RSW and Mr. Shailendra Gaikwad. Yes it is true that after the consortium was formed I met Mr. Shashi Tharoor and Mr. Jacob. When I met Mr. Shashi Tharoor there was no representative of Filmwave Combine apart from myself. Witness clarifies that this meeting was after a few weeks after the bid was opened.
11. I met Shailendra Gaikwad around February 2010. I was involved in a few discussions centered around the share holding within the consortium. I knew the share holding of Rendezvous Sports World at that time. I knew that there was a person called Ms. Sunanda Pushkar who was a share holder in RSW. BCCI guidelines do not require cricketing / sporting experience to own a team. The suggestion made in RSW was that the Gaikwads were coming with an experience of sports consortiums and that they would get sponsorships and hence they wanted a 25% share holding in the consortium. We would be providing the investment and the value addition. Ms. Pooja Ghulati was a share holder of RSW.
12. The RSW which I referred to so far is the Private Limited Company. It later became the consortium also. On being questioned as to what experience and value addition, Ms. Pushkar and Ms. Ghulati were bringing witness replies

that we were dealing with Shailendra Gaikwad and they were part of his team. We did not scout for any other sporting organization or agency to guide us as we were not putting through this initiative. RSW had initiated a bid in which we joined in. I agree that RSW felt that it had a bright chance to win the bid just as every other bidder felt. I deny your suggestion that RSW got 25% for ensuring a successful bid. Yes I am aware that RSW had made a bid in the first round prior to the 2nd bid which eventually succeeded. I am aware that Mr. Shashi Tharoor was interested in the first round because we were bidding for Kochi.

Witness clarifies: Interest of Mr. Tharoor was because he was from Kerala and IPL Kochi franchise would succeed in bringing cricket to the State.

13. I am aware that Mr. Shashi Tharoor is now married to Ms. Sunandha Pushkar. I am not aware that if in the first round RSW bid had reached late except for what I have read in the newspaper. The newspapers had reported that the bids reached BCCI late.
14. The UJV agreement was signed on 17th March 2010. I am not aware if both the UJV agreements in compilation 9 – at page 320 to 347 and page 348 to 372 were signed on the same date as I have not signed them. Witness clarifies: One agreement was signed on 17th March 2010. I am not aware which agreement was signed on 17th March 2010 because I was not present.
15. I confirm that both the agreements carry signature of consortium members. An agreement was signed on 17th March 2010 between the members of the

consortium outlining in detail the roles and responsibilities including operational responsibilities. However, we were asked by Mr. Lalit Modi to make changes in the agreement since he did not want certain clauses to be included. Therefore a second agreement was signed at his instance. Our initial agreement provided for a role of the CFO and Chief Marketing Officer. Mr. Modi wanted these clauses deleted as they were not required in the agreement and should be a part of the internal arrangement.

16. We had restricted our liability to the extent of our share holding. Mr. Modi wanted a joint and several liability. Mr. Modi wanted the mode of investment details such as equity and loans of each partner not mentioned in the agreement. These are the major issues that I remember at the moment. The partners had put a cap on equity in the first agreement.
17. The BCCI tender conditions did not specify the extent of equity of each partner. It is correct that our first agreement did not provide for Chief Marketing Officer. I was referring in general to the three posts mentioned above without reading the document. I stand corrected in my earlier reply with regard to the Chief Marketing Officer as it is not mentioned in the first agreement. The responsibilities of the CFO and CEO do find a place in the second agreement also since Mr. Lalit Modi changed his position.
18. It is not correct to suggest that a cap on equity and the absence of joint and several liability were the only clauses objected to by Mr. Modi in the first agreement. Mr. Modi objected to our first agreement on 29th March 2010. The second agreement was drafted after 29th March 2010. The date of execution mentioned on the same is not correct. I cannot recall when the

consortium members signed the subsequent agreement. The second agreement does not say that it superseded the first nor am I aware if any written communication was sent to BCCI in that regard. I was present when the second agreement was signed but I don't recall the date. It is correct that at the time second agreement was signed Filmwaves was represented by Mr. Kailash Singhal. The second agreement was signed a day or two prior to the day of signing the franchisee agreement.

19. It is correct that on the 25% equity there was a dispute in the consortium. All the investors were opposed to grant of 25% free equity. There were two deliverables by RSW namely cricketing operations and marketing. Our interaction with RSW did not lead us to believe they could deliver what they had promised. I cannot answer the query whether 25% free equity would make the franchisee unviable. I deny the suggestion that the dispute between the investors and the Gaikwad group was because the 25% free equity would make the operation unviable. The BCCI gave a notice of termination on account of this dispute. The reaction of the investors was to negotiate for a settlement. We were negotiating with RSW. I was not involved in the running of the franchise after October 2010 and hence did not meet either Mr. Tharoor or Jacob when the dispute arose. I am not aware if others in the franchise met them.
20. Mr. Chintan Vora was corresponding with the BCCI when the dispute arose. He was corresponding on behalf of the investors. I do not know who was corresponding on behalf of the Gaikwad group. Gaikwads still hold equity as Rendezvous Sports World.

21. Their equity now is 10%. On account of their inadequate capacity to deliver the equity has been reduced. We were expecting them to deliver by the end of 2010. It is correct that when the dispute arose the first match of IPL was more than six months away. It is incorrect to state that I am deposing incorrectly on the subject of RSW's inability to deliver on the ground that IPL was still far away.
22. The franchise agreement has been signed by BCCI and Kochi Cricket Pvt. Ltd. I cannot today say if none of the initial JV partners were original share holders of Kochi Cricket Pvt. Ltd. I have to check on that. **BCCI W5/2** is the certificate of incorporation and Memorandum and Articles of Association of Kochi Cricket Pvt. Ltd. The original constituents have not signed and they are not original share holders.

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Note: The cross examination of Mr. Keshav Tahilramani started at 4:30 p.m. and continued till 7:00 p.m. The cross examination is inconclusive.

The aforesaid statement has been read by me and I accept it to be accurate.

(Keshav Tahilramani)

Date: 2nd August 2011

ARUN JAITLEY JYOTIRADITYA M SCINDIA CHIRAYU R. AMIN

BEFORE THE DISCIPLINARY COMMITTEE, AT HOTEL TAJ PALACE, NEW DELHI

Date : 21st November 2011

BCCI WITNESS NO. 5

Mr. KESHAV PT

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Continuation of Cross Examination of Mr. Keshav PT by Mr. S.S. Hora, Advocate on 21st November 2011 at 6:00 p.m.

1. We were not specifically told that in case the UJV was successful the company would be incorporated on the same terms. Whether the terms would be identical or not was not discussed with the BCCI. Kochi Cricket Private Limited was formed by some members of the UJV and subsequently other members of the UJV bought into the said company. Since I was not a party to the process I cannot say whether Kochi Cricket Private Limited was formed with the idea of being a franchisee. All the UJV partners are shareholders in the company. I am not involved in the company and hence cannot give the specific details of the shareholding held by any of the UJV partners. I can only presume that Parinee Developers, Anand Shyam Estates Developers Private Limited and Anchor earth Private Limited have a share holding in the said company i.e. KCPL.
2. When the franchise agreement was signed all the UJV shareholders were shareholders of KCPL. I am not aware whether Mr. Mehul Shah, Mr. Vipul Shah and Mr. Saket Mehta held share at some point of time in KCPL. I am not aware

whether these three individuals at some point of time owned 100% of the company. I will endeavour to find out by tomorrow if Mr. Anand Shyam Developers, Pareni Developers and Anchor Earth and RSWPL hold any shares and to what extent. I believe that prior to the signing of the franchise agreement there were changes in the shareholding pattern. After the signing of the franchise agreement there have again been changes in the shareholding pattern. I can only mention the shareholding of Filmways Combine Private Limited since I only deal with them. At present our shareholding is 0.06%. I am aware whether the company intimated the change of shareholding to the BCCI. I can endeavour to get current shareholding from the ROC. But I am not sure I will get it by tomorrow. As and when I will get it I will produce it.

3. I am not aware if an entity called Play on Sporting Ventures became a shareholder of KCPL. I have not heard of A.V. Anoop and hence cannot say if he is the part of the Kochi Franchisee. I am not aware if BCCI objected to transfer of shareholding in Kochi Cricket Private Limited. I am not aware if Mr. Anand Shyam, Anchor or Parinee's shareholders have changed. BCCI has not terminated Kochi on the basis of changes in shareholding. A fresh Franchise Agreement was signed between KCPL and BCCI but I am not aware of the exact date or the reasons why the second agreement was signed. I am unable to confirm or deny that the second agreement was signed since agreement had to be signed with the company as the earlier agreement was with the UJV. I would not say that the second agreement was signed with a rank stranger. The second agreement was not signed with the same legal entity which had bid for the franchise. I cannot say that the second agreement was signed for collateral reasons and in violation of the tender documents. I haven't read the franchise agreement and therefore cannot say whether the second agreement substituted the first one.

4. I am not aware of the facts relating to the bidding since I was not involved in it. I, therefore, cannot say that the bidding could be not done till end of day on 5th march, 2010. Mr. Kailash Singhal who was in our company was coordinating with the other UJV partners for the purpose of bidding. Mr. Gaikwad of Rendezvous Sports World Private Limited was coordinating with the IPL. I am not aware as to who is coordinating with Mr. Shashi Tharoor from our consortium. I read it in the newspaper that the bid reached on the evening of the 6th March. I am not aware if Mr. Tharoor and Mr. Jacob had made telephone calls to the then BCCI President urging him to accept the late bid. I am not aware on whose behalf Mr. Tharoor and Mr. Jacob were making the calls or that they were at all making the calls. I am not aware if consortium members thought that the late bid would not be accepted. I read about the fact that the President had cancelled the entire tender process. I am not aware whether Mr. Manohar told any constituent of the bidder or Mr. Tharoor that the late bid would not be accepted. I am not aware if Mr. Manohar made it known to the above people that there would be re-bidding and that they could bid in that. I am not aware if Kochi ever complained to the BCCI that the bidding conditions were onerous.
5. I have read the first Franchise Agreement under which Kochi was to submit a Bank Guarantee. The first Bank Guarantee had to be submitted before the end of March 2010. It is not correct that Kochi failed to give the Bank Guarantee till the start of IPL-4. It is true that the Kochi franchise has now been terminated for non furnishing of bank guarantee for IPL Season-5. I am not aware of the exact date when this bank guarantee was to be submitted and hence cannot say if it had to be furnished by 31st March 2011. The value of the Bank Guarantee which KCPL defaulted was Rs.153.34 crores. I am not aware whether Kochi was not terminated immediately upon default because I do not know when the bank guarantee was to be submitted. I am not aware that Kochi was allowed to play

IPL-4 despite having defaulted on the bank guarantee. I am not aware if Kochi approached BCCI once or multiple times to extend the Bank Guarantee. I am not aware on how many occasions extension was granted to Kochi. Since I represent only a shareholder with 0.06% shareholding I can only try to get documents from the company which I don't administer. I can only attempt in that regard. My group shareholding went down in March 2011. My memory informs me that Kochi was terminated on 19th September, 2011. I will tell you tomorrow whether I succeed to get these documents. I cannot say why BCCI granted time till September 2011 before terminating the franchise. I cannot say if there was any special reason for this. I have no idea as to what is the net worth of Kochi Cricket Private Limited. I cannot say if the net assets are worth Rs.100 crores or even less. I don't think Kochi earned a profit in IPL-4. I cannot give the details of the losses. I will try and ask the company tomorrow as to how much were the losses. I am not aware of the assets of Kochi. It's a company whose assets may be shareholding which is assessed from the share shareholders. I am not aware if Kochi assets are sufficient to act as collateral for the bank guarantee amount required by BCCI. Counsel places on record **BCCI W-5/3** which was a notice of termination sent by BCCI to Kochi. I am not aware that KCPL shareholders wanted to sell the company as a loss making unit. I would presume that the liability of the shareholders would be limited to the value of the shares held by them. I cannot say if BCCI suffered a loss and how much because of termination of Kochi franchise. I cannot say if Kochi can compensate the BCCI for losses.

6. I do believe that Mr. Modi's tweet on the sweat equity in Kochi created a controversy. I cannot comment whether this led to Mr. Tharoor's resignation. It is correct that in terms of time duration Mr. Tharoor's resignation was after the tweet. Even at the time of second bid Mr. Gaikwad was coordinating with BCCI. Till 31st march 2010 Mr. Gaikwad was coordinating with BCCI thereafter I

coordinated with BCCI. This went on up to August-September 2010 after which Mr. Mukesh Patel coordinated with BCCI. I do not recall how many times I met Mr. Tharoor and Mr. Jacob between 11.04.2010 and 16.04.2010. I am not so sure whether I met them in this period. I may have spoken on phone. I don't recall how many times I spoke to Mr. Tharoor or Mr. Jacob. Mr. Gaikwad introduced Mr. Tharoor and Mr. Jacob to me. It was probably in the end of March 2010 when I was introduced to Mr. Tharoor and Mr. Jacob, in New Delhi at an IPL match. Between 11.04.2010 to 16.04.2010 I am not aware how many times Mr. Manohar or Mr. Srinivasan met with Mr. Tharoor or Mr. Jacob. I cannot say whether between 05.03.2010 to 22.03.2010 any constituent members met Mr. Tharoor or Mr. Jacob. I cannot say if anyone could have met them it would have to be Mr. Gaikwad.

7. In between 21.03.2010 to 11.04.2010 I know I met Mr. Tharoor and Mr. Jacob once or twice but I cannot recall how many times I spoke to them. I would agree that I must have spoken to them on my mobile phone and generally I speak to them on my mobile phone. In this period I met Mr. Srinivasan once and I spoke to Mr. Manohar once. I do not recall if I had any communication in writing by mail or letter to them. I cannot revert tomorrow whether there has been any email correspondence in this period with them. However, I will check out and inform the Disciplinary Committee at a later date. To my knowledge an email has been sent by Mr. Vivek Venugopal but I cannot say whether it was in this period. I do not know at whose instance Mr. Tharoor was speaking to Mr. Manohar on behalf of the Kochi franchise and whether he was speaking at all.
8. I was told by Mr. Modi on 10.04.2010 at Bangalore that Mr. Manohar had asked him to sign the franchise agreement. The President Mr. Manohar or Mr. Tharoor did not inform me that the President had asked Mr. Modi to sign the agreement. There was no incorporated company for the UJV at that time. I did not insist with

either Mr. Tharoor, the President or the secretary that the agreement must be signed with the UJV or shareholders of an intended company. I did not tell any of the three people that there was any urgency to sign the agreement. I am not aware why the President instructed Mr. Modi to sign the agreement in a hurry.

9. I am aware that there was a format that BCCI prescribed for the franchise agreement to be signed. I am aware that the franchisee sent an agreement in a typed format and not in PDF format. I was then told by IPL to bring it in the PDF format. The agreement to be resubmitted was missing the necessary watermark, all other formalities and content requirements had been complied with according to Mr. Modi. We had capped individual shareholders liability to the extent of their shareholding in the UJV agreement which was attached to the franchise agreement. I will try and bring the draft agreement without the watermark, if required at a later date (Mr. Hora states that he is requiring him to produce it as soon as possible). I will ask the Mumbai office to mail it as soon as possible. I understand that this refers to the Franchise Agreement without the watermark.
10. I was not aware at that point of time that the decision to remove players cap was taken by the GC. I am not aware that Mr. Modi always opposed removal of players spending cap. I would agree that players spending cap removal would impact all the teams. Presently I am aware that decision to award stadium and player retention policy is also taken by the GC. I am not aware if Mr. Modi had on multiple occasions opposed player retention policy beyond three years in the GC. I am not aware if the then President or Secretary BCCI insisted on retention policy.
11. On behalf of the BCCI/IPL Mr. Modi, Mr. Sundar Raman, Mr. Niranjan Shah were present in the meeting on 29.03.2010. Mr. Peter Griffith along with two ladies from IMG were also present in the meeting. Mr. Mukesh Patel, Mrs. Ranjan Patel,

Mr. Mehul Shah, Mr. chintan Vohra, Mr. Harshad Mehta, Mr. Dhawal Shah, myself Keshav P.t. were present in the meeting. Mr. Ravi Gaikwad was also present. It is correct that after this meeting we were supposed to be given access to Internet portal reserved for franchisee. We were given access after a couple of weeks. I don't recollect if UJV members asked IPL representatives about the profitability of the investments. I don't remember if they asked as to how much money would be made at the end of year-1. The meeting lasted about 20 minutes. It is not in my knowledge that in the meeting UJV members stated that they were worried about the profitabilkity as they had cash flow problems. It is incorrect to say that UJV members pointed out 75% of them were burdened with the 100% cost of running the franchise. None of the Kochi reps listed above spoke very much in the meeting. I can't recollect exactly what each one of them said. We did ask them whether tthey would consider of having the match in Dubai not Abu Dabi. In the course of the discussion it was declined. In that meeting, Mr. Modi explained the catchment areas and said that he would consider alternate stadiums if Kochi was not ready. Mr. Modi in that meeting hadstated that liability capping was not permissible.

12. I don't recall sweat equity being discussed in this meeting. I am not aware if prior to this meeting Mr. Tharoor had requested Mr. Modi not to go into the identity of the sweat equity holders. I am not aware which constituent and if at all anyone asked Mr. Tharoor to intervene. In that meeting we were asked to give the amended UJV agreement but we were not asked to give details of persons holding sweat equity. I don't recollect Mr. Modi having asked us to update the status of the incorporated company. I met Mr. Tharoor shortly after the meeting at the amtch to which Mr. Modi had invited us. I am not aware if Mr. Tharoor made multiple calls to Mr. Modi asking him about expediting the agreement. I am not aware that the President enquired from Mr. Modi around 08.04.2010 about

the status of the agreement. I am not aware if Mr. Tharoor told any of the constituent of UJV that the agreement would be shortly signed in this period.

13. On 10.04.2010 at Bangalore Mr. Mukesh Patel, Mr. Saket Mehta, Mr. Mehul Shah, Mr. Chintain Vohra, Mr. Shaileder Gaikwad, Mr. Kailash Singhal, Mr. vivek Venugopal and myself from the BCCI, IPL Mr. Modi, Ms. Akhila Kaushik were present. I am not sure if Mr. Sundar Raman was present. We did not prepare any minutes either in the Delhi and the Bangalore meeting. We met twice on the same day at Bangalore. It is not correct to say that the corrected agreement was given in the second meeting only and not the first meeting. It is correct that Mr. Modi had asked all the shareholders to present in the meeting. It is correct that Mr. Modi enquired about the identity of the sweat equity holders but he wanted to know about the relationship which we could not answer. We were not asked about each of the sweat equity owners but only about Sunanda Pushkar. I was the spokesperson in this meeting. I told them about Rendezvous Sports World Private Limited being a shareholder and they would have their own team and I was not aware about the composition of their team. My aforementioned statement applies to the other shareholders as well. I asked Mr. Gaikwad who was present to shed light on this query regarding Ms. Sunanda Pushkar. He said that she is a marketing professional who would assist in that field. On being asked about Ms. Sunanda Pushkar's relationship with the Kochi Franchise Mr. Gaikwad said that he will ask his father and revert. He did call someone on phone I cannot say whether he spoke to his father. Mr. Modi received a phone call and then stated that Mr. Tharoor called him in the meeting. Mr. Modi said that Mr. Tharoor asked him not to enquire about 25% shareholders. It is not to my knowledge that Mr. Modi signed the agreement subject to the approvals of the GC. He however signed the agreement.

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Note : The cross examination of Mr. Keshav PT started at 6:00 p.m. and continued till 9:00 p.m. The cross examination is inconclusive and shall continue on 22.11.2011 at 6:00 p.m. at Hotel Taj Palace, New Delhi.

The aforesaid statement has been read by me and I accept it to be accurate.

(Keshav PT)

Date : 21st November 2011

ARUN JAITLEY JYOTIRADITYA SCINDIA CHIRAYU AMIN

BEFORE THE DISCIPLINARY COMMITTEE, AT TAJ PALACE,

NEW DELHI

Date : 22nd November 2011

BCCI WITNESS NO. 5

Mr. KESHAV PT

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**Continuation of Cross Examination of Mr. Keshav by Mr. S.S. Hora, Advocate on 22nd
November 2011 at 6:00 p.m.**

1. I am not aware if Kochi has initiated any legal action against termination by BCCI. I am not aware if BCCI has initiated any action against Kochi for recovery. I am not aware if on 07.02.2011 the Kerala High Court granted a stay on construction of the stadium in Kochi.

Question : Was there any clearance from the CRZ authorities for Kochi?

Per Disciplinary Committee : Overruled by committee as beyond the scope of the Show Cause Notice.

2. In September – October 2010 there was a move by paying shareholders to reduce the stake of Rendezvous Sports World. To the best of my knowledge R Rendezvous Sports World Private Limited had purchased the tender documents on which the bid was made. I am not aware if RSWPL had no capacity to give money or guarantee to the BCCI. I am not aware if there was a quantifiable basis on which 25% equity was being given as sweat to RSWPL. I cannot say if the bid would not have been won without RSWPL but it is true that RSWPL put together the consortium. I am not aware if RSWPL's chances improved since it had the backing of a sitting minister. It is correct that Mr. Shailender Gaikwad was made the authorized representative to deal with the BCCI. I am not aware if there is any separate shareholders agreement within the KCPL apart from MOA. It is not correct that free equity was making the franchise unviable and hence the dispute. Filmwaves decided to exit since we did not see eye to eye with other shareholders. It is not correct that some of the partners wanted to reduce the sweat equity to zero. The UJV wrote to the BCCI that they intended to reduce the sweat equity. To the best of my memory it was signed by Mr. Chintan Vohra. This is however subject to verification. I am no longer part of that consortium but I can request them to give me a copy of the letter. I have met Mr. Tharoor twice-

thrice during that dispute period, as for other constituents. I cannot say. I met Mr. Manohar may be once or twice and I have not met Mr. Srinivasan and Mr. Amin during this period. Mr. Manohar told us that we have to solve this problem internally, its nothing to do with the BCCI. He had no opinion on the matter of reduction of sweat equity since he maintained that it was an internal matter. I understand that Mr. Gaikwad wrote to the BCCI requesting that the equity must not be reduced. Witness has tendered documents **BCCI W-5/4** which was sought for yesterday. On being shown the document **BCCI W-5/5** to witness, he cannot confirm whether these were the correspondences between RSW and BCCI. I don't have any idea about the formation of KCPL and therefore cannot say if RSW had zero shareholding. I am not aware that Mr. Chintan Vohra wrote to BCCI that only he, Mr. Vipul Shah and Mr. Saket Mehta were to represent the UJV and not Mr. Gaikwad. I am not aware if Mr. Chintan Vohra informed BCCI that KCPL has been formed as an intended franchise company. The paying partners did send a legal opinion to BCCI that the non paying partners equity could be reduced. I will try to organize that opinion. I am not aware if any UJV partners said that if sweat equity was not reduced, they will withdraw from the league. BCCI did serve a termination notice on the franchise. I cannot say that this was because of non reduction of sweat equity. The BCCI never communicated with us on the reduction of sweat equity and our proposal about it along with legal opinion, they insisted that we formed a company and enter into a franchise agreement **BCCI W-5/6** is the notice of termination dated 10.10.2010. Chronologically the notice was withdrawn after we agreed to give 10% to RSWPL but I don't see the connection between the two.

3. I am not aware if Kochi paid 25% less towards the annual fee to the BCCI. I am not aware if they have sent any communication for reduction of equity. I am not aware that they said that if their consent is not made they would suffer a loss of

Rs.1000 crores. I do believe that Kochi made a request to change the venue to Ahmedabad. I don't have the communication but I will make a request to the company. I am not aware of any communication that BCCI did not agree for a change. I believe that Kochi maintained that IPL-4 was not conducted in accordance with the ITT documents.

4. When I was the spokesperson I spoke to the media after consulting the members of the UJV. I am not aware if my successors followed that procedure. I had no predecessor. There is no formal date when I became the spokesperson of the franchise. I cannot produce any letter signed by the constituents making me a spokesperson. No such formal communication was issued to the BCCI. I cannot produce a letter signed by Filmwaves making me their authorized representative. There is no letter saying that I have replaced Mr. Kailash Singhal as the authorized representative. It is correct that prior to me Mr. Gaikwad was authorized representative of the franchisee. In the last week of March 2010 Mr. Gaikwad was removed as spokesperson after the UJV members informally decided I should address the media and BCCI.

Question : Why was Mr. Gaikwad removed?

Per Disciplinary Committee : Overruled, as beyond the scope of the Show Cause Notice.

4. It is incorrect that Mr. Gaikwad continued as spokesperson till 15.04.2010. It is not correct that I was appointed spokesperson only on 16.04.2010. I recollect that Satyajit Gaikwad addressed the press conference but I do not recollect the contents or the date and hence cannot say whether he alleged that Chief Minister of Gujarat wanted to take away their franchise. I cannot say that this was on the 15.04.2010.

Per Disciplinary Committee : The contents of the show cause notice in this regard relate to whether Mr. Lalit Modi had alleged tried to arm-twist and pressurized the Kochi franchise. The substantial line of questioning of this witness is not on this allegation but on some other facts. We would request the counsel to kindly confine the cross examination to the relevant facts.

5. **BCCI W-5/7** could have been the substance of the press conference. I would not agree that this press conference led to the seeking of Mr. Satyajit Gaikwad. He was never the spokesperson, it was Mr. Shailender Gaikwad, who was the original spokesperson. I am not aware if Mr. Satyajit and Mr. Shailender are cousin brothers. I am not aware that the news of my appointment as spokesperson was in media. **BCCI W-5/8** is a press clipping published in Hindustan Times. Witness Volunteers that he addressed the press conference towards the end of March 2010 and he would not be able to do so if he had not been the spokesperson. This media report **BCCI W-5/8** is not correct.

Question : Is it correct that none of the allegations made by you in your email dated 16.04.2010 appeared in the media briefing of 15.04.2010.

Answer : Yes it is correct because Mr. Satyajit Gaikwad was not present in the meeting in which the arm-twisting took place.

6. Mr. Satyajit Gaikwad was not present in any of the meetings. Mr. Shailender Gaikwad involved Mr. Satyajit Gaikwad as a sounding board, probably on 15.04.2010 to the best of my knoweldge. I cannot comment on what Mr. Shailender Gaikwad briefed Mr. Satyajit Gaikwad.
7. Not everyone in the UJV was aware of the problems with regard to the signing of the franchise agreement. According to me Mr. Gaikwad was not fully aware. Except RSW everybody else was aware. The reason why they were not fully informed is because they did not attend all the meetings. It is correct that the

persons who attended the meeting with IPL officers did not inform all the other members of the UJV. I can't recollect whether Mr. Shailender Gaikwad held a press conference on 14.04.2010 regarding the problems faced by Kochi. I can't recall whether Mr. Shailender Gaikwad made an allegation that Mr. Modi had offered 50 million dollars for Kochi to leave the franchise. I am not aware whether Mr. Modi threatened to take legal action against Mr. Gaikwad for this falsehood. Witness volunteers that I am not aware that whether Mr. Modi threatened to take legal action or not but he did make the payment offer. **BCCI W-5/9** seems to be the media briefing by Mr. Shailender Gaikwad on 14.04.2010. It is correct that the allegations in my 16.04.2010 mail are missing in this press clipping. After Mr. Modi threatened legal action no further mention of this 50 million dollars offer to give up the franchise was mentioned again either in media or in the complaint.

8. It is correct that on 11.04.2010 Mr. vivek Venugopal made a complaint against Mr. Modi to Mr. Shashank Manohar. I am not sure this was sent to me also but I have to check whether it was also sent to Mr. Gaikwad or Mr. Chintan Vohra. It is correct that it was sent after signing of the franchise agreement. I am not sure that whether it was written on behalf of the consortium members. Upon being shown an email the witness confirms that it was sent on behalf of the consortium members. It is correct that none of the allegations which Mr. Satyajit Gaikwad made in his press conference on 15.04.2010 or Mr. Shailender Gaikwad made in his press conference on 15.05.2010 or I made in my email dated 15.04.2010 are made in the mail written by Mr. Vivek Venugopal on behalf of the consortium.
9. I met Mr. Shailender Gaikwad may be once or twice between the period 29.03.2010 to 14.04.2010. Mr. Ravi Gaikwad is brother of Mr. Shailender Gaikwad who attended the meeting on 29.03.2010. I am not aware that how many times Mr. Mehul Shah, Mr. Chintan Vohra and Mr. Harshad Mehta spoke

with Mr. Ravi Gaikwad. Mr. Shailender Gaikwad was present in the meeting held on 10.04.2010 at Bangalore. The members of UJV discussed amongst themselves the problems facing UJV in all the meetings. I am not sure if by 10.04.2010 Mr. Shailender Gaikwad was aware of all the problems faced by UJV. Mr. Vivek Venugopal was also present in the meeting held on 10.04.2010.

10. It is correct that consortium comprising Filmwaves, RSWPL, Anand Shyam, Parinee, Anchor and Mr. Vivek Venugopal had won the bid was widely reported in media on 22.03.2010. I think I saw the tweet of Mr. Modi. I saw the tweet on 11.04.2010. Mr. Modi did not disclose any part of the franchise agreement on the tweet. I am not aware whether Mr. Modi told the president to disclose the ownership of all the franchisees in the interest of transparency. I am not aware that Mr. Modi wrote to the president that there was not any breach with respect to the tweet. I have not taken any legal action against Mr. Modi on the issue of confidentiality. I disagree with your assertion that there was no confidentiality given with regard to the name of the bidders in the tender. I never said confidentiality was broken it was Mr. Venugopal who said and therefore I cannot say that if the confidentiality clause applicable only to the bidders. I deny the assertion that I did not take any action against Mr. Modi because I knew that there was no breach of confidentiality. I cannot answer on why Mr. Venugopal wanted the withdrawal of the names of the bidders on the tweet. I deny your suggestion that UJV had requested for deletion of the tweet since sweat equity was in the nature of kick back. I am aware that Kochi had to form a JV company in order to sign the franchise agreement. **BCCI W-5/10** IPL lawyers had also advised the same. The second agreement submitted on 10.04.2010 in Bangalore did not have any liability cap of members of shareholders of UJV. I don't recollect any major change other than what is mentioned in the two UJV agreements. I am not aware that BCCI had minuted the meeting that took place in Bangalore. **BCCI W-**

5/11 except from the fact that chairman says that he received the call from Mr. Shashi Tharoor I am not aware that he was calling (as stated in the minutes dated 11.04.2010). Other statements appear to be correct. I understand that Kochi supplied the details asked in the meeting. I can ask the company for those details. I had not sent the details myself.

11. The only facilitation that Mr. Manohar provided was that he informed me to go to the Bangalore to Mr. Modi to get the agreement signed. I called Mr. Manohar on 09.04.2010. I informed him that the changes sought by Mr. Modi had been made and the agreement was ready for signing. What I meant in my mail regarding significant role of Mr. Manohar was that though Mr. Modi was busy in the IPL match, Mr. Manohar was that though Mr. Modi was busy in the IPL match, Mr. Manohar told me to go to him. I understood that Mr. Mukesh Patel was also in touch with Mr. Manohar. It is correct to say that before writing this email dated 16.04.2010 the UJV had retaliated against Mr. Modi. This retaliation was by Mr. Vivek Venugopal who wrote a mail on ...04.2010 to the President. I myself drafted the email dated 16.04.2010. I don't recall circulating it to the other members of the UJV. I consulted on the phone with Mr. Vivek Venjugopal, Mehul Shah, Chintan Vohra, Mukesh Patel and others before sending this email dated 16.04.2010. I had not talked to the President of BCCI before sending this email. I had no trust in Mr. Modi hence I did not mark this email to him. I am not aware that even after issuance of Show Cause Notice the president and secretary did not inform Mr. Modi of this email. I am only aware that two emails were written by the UJV to the president of BCCI one by Mr. Venugopal and another by me. To the best of my recollection I have written only this email. I don't think that I have received any reply from president or secretary. It was a joint decision and I cannot remember who specifically told me to write this email. This decision was arrived at most probably on 15.04.2010. It is true that the UJV had only informed

verbally the President BCCI before the agreement was signed. It is correct that my email does not mention the time, date and place where Mr. Modi is alleged to have elaborated various scenarios for the Kochi franchise. I had not mentioned the persons before whom the scenarios were elaborated. I had met Mr. Tharoor on 29.03.2010 technically this is before writing this email. After 29.03.2010 other members of UJV may have met Mr. Tharoor probably once. I would assume that they may have been telephonically in touch. I communicated with Mr. Manohar vide email dated 16.04.2010. I deny your suggestion that the President and Secretary BCCI told me to send the email. I deny that Mr. Tharoor asked me to send the email.

12. It is correct that there is no date on my witness statement. I do not recall when the statement was signed. It is incorrect that I am making this witness statement on behalf of UJV. The first line (Mark G) of the statement at page 2 alleging that I have been authorized by the UJV is true. It is correct that I have not filed any authority letter with my statement. Ms. Akhila Kaushik on behalf of BCCI asked me to file this witness statement. My lawyer Mr. Anand Desai drafted my witness statement. I did not ask Ms. Akhila Kaushik as to who is asking for filing my statement on behalf of the BCCI. I sent the signed copy to Ms. Kaushik. Ms. Kaushik did not inform me of the minutes of the meeting dated 11.04.2010 held at Bangalore. It is correct that my witness statement does not refer to all that transpired in the Bangalore meeting. I understand that there was another UJV agreement which was signed when the bid was made in the first round. I don't have a copy but I can try for obtaining the same. I am not aware if UJV members took Mr. Tharoor's advice on the bid amount. I don't know if Mr. Tharoor enquired about the IPL models so that a correct bid amount can be given. It is correct that my email dated 16.04.2010 does not mention the meeting of 29.03.2010 in Delhi and that Mr. Modi suggested that we exit from Kochi

franchise. I can't recall when Mr. Modi requested for a meeting in the first week of April, 2010. I can't recall how this request was made. I can't recall to whom this request for meeting was made. It is correct that I did not refer to the date of meeting dated 03.04.2010 in my email. However, the events that took place and are mentioned in the email dated 16.04.2010 are of that meeting. I deny your suggestion that assertions made by me in para 6 of the witness statement are incorrect. I did not maintain any minutes of that alleged meeting. There was no contemporaneous correspondence in the form of emails regarding what happened in the meeting. When I spoke to the president BCCI 09.04.2010 I did not tell him about this alleged meeting. I deny your suggestions that any of the scenario in para 6 were not in control of Mr. Modi. I had no idea then and I have no idea now as to which scenario in para 6 was in control of Mr. Modi. Witness volunteer I only knew that Mr. Modi thought that he was in control of everything. The UJV started thinking around 12.04.2010 that after Mr. Venugopal's complaint, a second complaint must also go. There were 4 days of thinking and deliberations. I deny your suggestion that those deliberations were done at the instance of Mr. Tharoor. I deny your suggestion that prior to these deliberations false and unsubstantiated allegations were made by members of UJV against Mr. Modi. I deny your suggestion that I sent this email to president BCI because Mr. Tharoor was being forced to resign. I deny your suggestion that I sent this email as a vindictive act. I deny your suggestion that Mr. Modi never asked or pressurized Kochi franchise to exit. I agree with your suggestion that before 16.04.2010 UJV had not made any complaint against Mr. Modi that he wanted to them exit Kochi franchise. I deny your suggestion that the complaint made by UJV is a delayed one – it was done when it was though appropriate. I deny your suggestion that the contents of the complaint dated 16.04.2010 are all an after thought. I deny your suggestion that your complaint dated 16.04.2010 was a

procured one. I deny your suggestion that you are making witness statement on the instance of President and Secretary BCCI. I deny your suggestion that the contents of mail dated 16.04.2010 are false. I deny your suggestion that you made false witness statement, as a retaliation for Mr. Tharoor having to resign. I deny your suggestion that my witness statement is false.

13. The counsel places two documents on record which are marked as **BCCI W-5/12** and **W-5/13**.

X X X

Note : The cross examination of Mr. Keshav PT started at 6:00 p.m. and continued till 9:00 p.m. The cross examination is complete. The witness is discharged.

The aforesaid statement has been read by me and I accept it to be accurate.

(Keshav PT)

Date : 22nd November 2011

ARUN JAITLEY JYOTIRADITYA SCINDIA CHIRAYU AMIN