

HELD AT CRICKET CENTER, MUMBAI ON 18-10-07 TIME 11:34am

Minutes of the Opening IPL Governing Council Meeting held on 18th October 2007 at the Cricket Center, Mumbai.

1. The Chairman opened the meeting at 11.34am and welcomed everyone to the first IPL Governing Council Meeting:

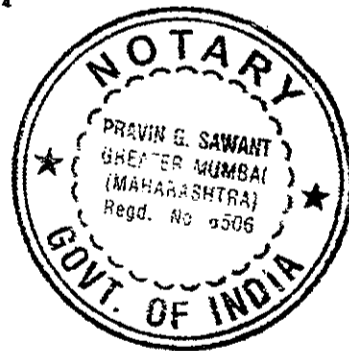
Present were:

- Lalit Modi - Chairman/ Convenor
- IS Bindra
- Chirayu Amin
- Arun Jaitley
- Rajiv Shukla
- Sunil Gavaskar
- Ravi Shastri
- Andrew Wildblood - IMG
- John Loffhagen - IMG
- Catherine Simpson - IMG
- Michael Fordham - IMG
- Balu Nayer - IMG
- Amit Sibal - Legal Counsel BCCI
- Shashank Manohar - BCCI President Elect
- Sharad Pawar
- MP Pandove
- Niranjan Shah
- Prof. Shetty

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Pravin Sawant 31/5/2010
PRAVIN G. SAWANT
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 DADAR, MUMBAI-400014

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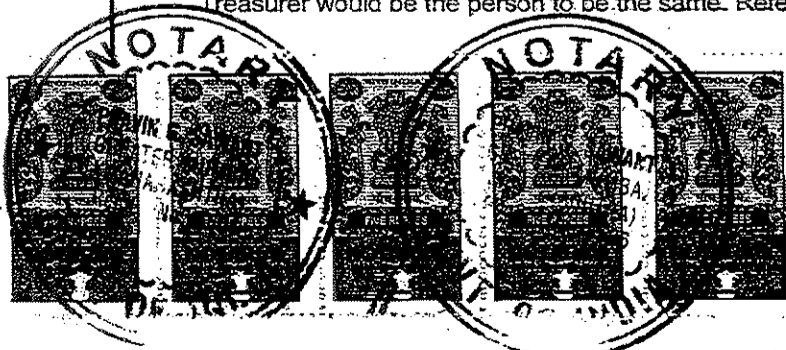


2. Leave of absence was given to :

- Mansoor Ali Khan Pataudi
- N Srinivasan - Treasurer BCCI

3. The President Elect, Shashank Manohar was invited to become a member of the Governing Council. The Chairman then introduced the special invitees from IMG.

4. John Loffangan from IMG gave an overview of the Governing Council Constitution and the Chairman asked for further comments from the members on the draft document. It was noted that there was one minor err in the document to be changed which was regarding the point that the document states that the appointed CEO would be in charge of the bank accounts while the BCCI Treasurer would be the person to be the same. Refer to point K 5 of the said



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document.

Amendment: It was decided at the office bearers meeting prior to the second IPL meeting on 17th November 2007 in Jaipur that all payments relating to IPL would be made by the BCCI Treasurer's office.

5. Item 5 was deferred to the IMG Presentation and the new IPL Logo presented by IMG was approved.

6. The Chairman explained that the basic contract is at a lower value which is guaranteed by the BCCI while the firm contract is one that is not dependent on the franchise and less popular with the players. It was suggested that point (f) in the contract should be clarified in detail as it could lead to legal issues in the future. Arun Jaitley also recommended that instead of disputes being subject to the jurisdiction of the Courts of Mumbai a separate legal panel should be formed to settle the disputes in arbitration.

7. The Chairman confirmed the signing of the list of players shown in Item 7.

8. The Chairman confirmed the signing of 3 Pakistan players: Younis Khan, Mohammed Asif and Shoaib Malik. The Chairman confirmed that discussion were being held with Australian players. Unfortunately, they were unable to participate in the League in 2008 due to FTP commitments. The dilemma of them not being allowed to play for an Indian Franchise team in C2020 is still under discussion. It was also noted that if an exception was made for Cricket Australia then the other boards would expect the same. The issue of the ECB not giving their players NOC was also raised and the Chairman asked the members to think of an adequate solution for the same. The board authorised the Treasurer to go ahead and make payment to all players signed as per the contracts signed by the chairman on behalf of the IPL.

9. The MOU signed with IMG was noted.

10. Approval was given to hire the premises for the IPL offices at Cricket Center.

11. The legal notice sent by Sheridan to BCCI, IMG and the PCB was noted and summarized.

12. The response to Sheridan from IMG was noted.

13. After noting the hiring of Adfactors, Andrew Wildblood recommended that they design an international PR strategy with the said agency which was approved by the Council.

14. It was agreed that IPL TA/DA would be the same as the BCCI TA/DA.

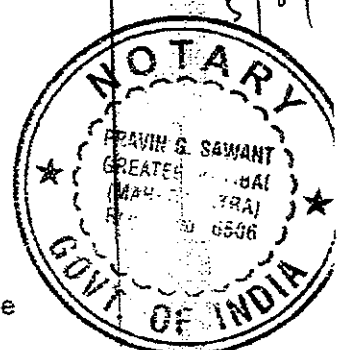
15. During the presentation by IMG, it was recommended that the following be

Seen on 15/4/2011

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Seen and signed

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noted:

- To make use of the services provided by Robin Saunders by the various states for the stadium plans and hospitality to maximize on revenue.
- A comprehensive list of all Indian State players be compiled for the IPL database.
- That it was suggested that IPL follow the English Premier League format.
- That official partners be added to the list of Sponsorship Rights Sales.

16. The draft schedule was noted and was still up for further discussion.

17. It was suggested that all international Boards be involved in Champions 2020 and BCCI should retain a 51% shareholding while the rest would hold a 49% shareholding. It was decided that a structure needs to be designed for the same. The Chairman was authorised to attend all meetings in this regard.

18. The hiring of Dhiraj Malhotra was approved by the Council.

19. Dates and Timelines were to be further discussed.

20. The outstanding payments for IPL approved and a budget to be drawn up.

21. The BCCI legal team are yet to revert on the Long Form Agreement with IMG.

22. A few points were noted regards the players contract for further consideration:

- Medical
- Insurance
- Injury

The issue of players unions was also raised and the legal advisors to IPL were asked to take this into consideration when providing feedback on the document.

23. Long Form Players Agreement - Waiting for comments - 1 week

*seen
20/11/12*

24. Franchises Agreement - Waiting for comments - 1 week

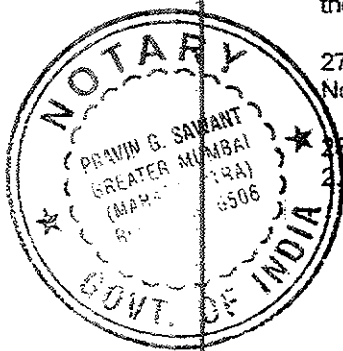
25. Media Rights ITT - Waiting for comments - 1 week

26. Operational Rules for the IPL were to be further discussed and confirmed for the next meeting.

27. The date for the next governing council meeting was set for Saturday November 17th 2007 in Jaipur at 4 pm. Venue to be confirmed.

28. The Chairman thanked everyone for coming and closed the meeting at 2.00pm.

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