



8 October 2010

By Hand

Mr D K Sinha
Assistant Director
Directorate of Enforcement
2nd Floor, Mittal Chambers
Nariman Point
Mumbai – 400021

Dear Mr Sinha

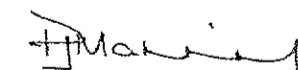
**Re: Further disclosure of documents
Summons issued under Section 37(1) and (3) of the Foreign Exchange
Management Act 1999, read with Section 131(1) of the Income Tax Act, 1981 and
Section 30 of the Code of Civil Procedure 1908**

Further to my appearance before the Directorate of Enforcement on 29 and 30 September 2010 in compliance with the above-referenced Summons, and further to the files of documents supplied to you at that time, please find enclosed with this letter the additional documents that are in my possession that you requested I disclose, as follows:

1. Letters exchanged by IMG (on behalf of the Board of Control for Cricket in India) and MSM Satellite (Singapore) PTE Limited ("MSM"), dated 3 February 2009, 9 February 2009 and 16 February 2009 (although dated 15 February 2009, it was actually sent by fax on 16 February); and
2. Email correspondence between IMG and MSM and IMG and World Sport Group in the period 14 March 2009 and 25 March 2009.

I trust that you will find the above in order. Should you require any clarifications, please contact me.

Yours faithfully,


Paul Manning

Encl: as above

WJW
12-10-2010

From: Loffhagen, John
To: "Lalit Modi";
Wildblood, Andrew;
cc: Bcci Aol;
Subject: IPL Player Contract
Date: 09 January 2008 16:34:34
Attachments: 220.doc

I attach my comments in upper case. Any thoughts?

Kind regards

John

(Dictated but not read)

IMG | McCormack House | Burlington Lane | Hogarth Business Park | Chiswick | London W4
2TH | Direct Tel: 020 8233 5061 | Direct Fax: 020 8233 6520 | Email: John.
Loffhagen@imgworld.com

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From: Lalit Modi
To: Loffhagen, John;
Wildblood, Andrew;
Subject: fica comments
Date: 09 January 2008 14:27:42
Attachments: Fica views.doc

Please see my views in red and yellow. please feel free to add or modify the same.

thanks

lalit

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INDIAN PREMIER LEAGUE CONTRACTS FICA REVIEW - SUMMARY

IPL PLAYER AGREEMENT

- This agreement replaces the short form MOU that players signed in 2007.
Ans : Correct

- The Agreement is between the BCCI – IPL and the player.
Ans : Correct

- It is effectively an exclusivity agreement (which runs until 31 October 2008) and by entering into it the player will not be able to participate in any other unauthorized T20 tournaments or any other T20 Events within India. (ic : ICL)
Ans : Correct.

- The Agreement is superseded when the player signs the Player Contract with the Franchise and all of the obligations of BCCI under the Agreement cease to exist from that date of signing.
Ans : Correct

- As the Player Contract is attached as Schedule 1 of the Player Agreement, a player signing the Player Agreement will effectively be committing to the terms of the Player Contract (as the terms of the Player Contract are non negotiable).
Ans : Correct

Major Concerns – IPL Player Agreement

Bid Process

- Details of the Bid Process are not known and must be reviewed before players commit to this Agreement.

Ans : This will be a transparent process. This has no impact on players signing the long form as the obligations in the long form will be taken up by the franchisee. If a player decides to wait - then he will not be in the auction process, and the franchisee will decide whether he is needed at all or not at that point of time.

Player Fee

- The annual Player Fee that BCCI has offered to the player is **not** guaranteed. The final player fee will be the value that the successful franchisee bids for the player.
Ans : This again is not correct. The fees guaranteed by us thru this agreement will be taken over as an obligation by the franchisee. Ultimately the player is responsible to his Team Owner and BCCI only is the interim body to facilitate the process. As team owners get familiar with the players they will be contracting on terms that are acceptable to both the owner and player.

- This amount may be less than the BCCI offer.
Ans : In correct. You will go into the auction at the base price.

- Essentially any player signing this Agreement in its present form would be signing an Agreement which gives rise to a number of defined obligations and restrictions for an undefined Fee – no player should sign such an Agreement.

Ans : we do not see how.

Player Obligations

- All obligations of the player should be subject to players' pre existing contractual arrangements

Ans : we cannot agree to this.

BCCI Obligations

- All obligations of the BCCI cease upon the signing of the Player Contract effectively limiting its obligations to making the first instalment fee under Clause 2.3(a).

Ans : correct...but our agreement with franchisee requires them to fulfill there obligations in regards to players contract as if it was BCCI.

- BCCI should guarantee the obligations of each franchise team in addition to guaranteeing the Player Fee disclosed at 2.3 (a) as a minimum amount to be received by the player.

Ans : This is taken care of in our agreement with franchisee. It should be of no concern to you

IPL PLAYER CONTRACT

- The Player Contract is entered into by the Franchise and the player.

Ans : Correct. This is how it should be in the first place.

- This contract will be entered into following the Player Bid Process and the identity of the player's Franchise is known.

Ans : That is upto you. The longer you wait...the better the chances you will not be selected.

- The Player Contract contains the detailed listing of obligations, restrictions and remuneration that will apply over the course of the relationship between the player and the franchise.

Ans : That is correct and that is how Clubs operate globally. You are playing for the club.

Major Issues – IPL Player Contract

- The Player Fee is determined by the Player Bid Process, which may be less than the original Player Fee determined by the BCCI

Ans : addressed earlier in this document

- There is a significant amount of essential information (which players are obligated to abide by) that is not attached to, nor contained within the Player Contract ;

- Format and Location of Events

Ans : Home and away, over 44 days. In 8 cities across India.

- Anti-corruption, match fixing and gambling regulations

Ans : Same as ICC

- IPL Anti-racism Code

Ans : same as ICC

- IPL Anti-Doping Code

Ans : Same as ICC

- IPL Clothing and Equipment Regulations

Ans : Same as ICC

- IPL Code of Conduct for Players and Team Officials

Ans : Same as ICC

- IPL Operational Rules

Ans : Same as ICC

- IPL Franchisee Rules

Ans : Each franchisee may have his own rules. Which will be defined.

Andrew please answer

- Players attributes may be used by an infinite number of commercial partners for the entire Term of the Agreement - there is a significant risk of market saturation and misuse of Player Attributes by parties not commercially related to the player.

Ans : Andrew please answer

- Player Attributes use by commercial partners of franchisees, IPL etc should be subject to an approval process by the player.

Ans : Andrew please answer

- Player promotional obligations are extremely onerous.

Ans : Andrew please answer

- Restrictions relating to player personal endorsements are unreasonably restrictive on players

Ans : Andrew please answer

- Footwear and Equipment of the players can only be supplied by the Franchisee (this will threaten the value of players existing and future, bat, footwear and equipment contracts)

Ans : Andrew please answer

- Player Injury compensation is not detailed and therefore is unknown.

Ans : Andrew please answer

- Players pre existing obligations (to his Board / Domestic club and personal sponsors) must take precedent over the obligations contained within the document.

Ans : We do not agree to this as we do not know what this is. Ans : Andrew please answer

- Players are not aware of the identity nor location of any of the Franchisees, nor the exact format and location of the Events.

Ans : Andrew please answer

- Players can be assigned by one Franchise to another without the player's consent

Ans : Andrew please answer

From: Loffhagen, John
To: "mehmood abdi"; ikmodi@aol.com;
cc: BCCI (Lalit) (bccimarketing@aol.com);
Subject: RE: Players agreement
Date: 13 November 2007 19:41:44
Attachments: 307642.DOC
307642c.DOC
307641.DOC
307641c.DOC
306685.DOC
306685c.DOC

Dear Mehmood and Lalit,

I attach a revised version of:

- The playing contract
- The firm agreement
- The basic agreement

in each case clean and blacklined. Mehmood, I will send you an email re this tomorrow. I will check these agreements thoroughly tomorrow but wanted to get them to you tonight to allow you the maximum time to comment on them.

Regards

John

From: mehmood abdi [mailto:m2abdi@yahoo.co.in]
Sent: 06 November 2007 15:15
To: Loffhagen, John
Cc: ikmodi@aol.com
Subject: Players agreement

Hi John,

PI find attached herewith seven docs which were sent to us earlier for our comments. The Comments and suggestions are indicated in track mode. You may go through the same and send us the revised docs for perusal of Mr.Modi. Since yahoo can take more than five attachments in one go two are being sent seperately.

Thx.

Mehmood

Why delete messages? Unlimited storage is just a click away.

From: [Radhika Moolraj](#)
To: [Fordham, Michael](#);
cc: [lkmodj@aol.com](#); [Wildblood, Andrew](#); [Griffiths, Peter](#);
[Simpson, Catherine](#); [Manning, Paul \(CSI\)](#); [Loffhagen, John](#); [Das, Kushal](#);
[Gupte, Vandana](#); [Nayar, Balu](#); [dhiraj.dm@gmail.com](#);
Subject: Re: Answers to Questions raised by the Franchise ITT 1
Date: 17 January 2008 09:55:03
Attachments: [FranchiseITTquestions1.doc](#)
[ATT18858244.htm](#)

Hi Mike,

Please find the answers to the questions below the red and blue. I have marked the updated answers from Lalit with a prefix of LKM:

I will be sending you details of match expenses, gate revenue, and ticket pricing in a couple of hours.

Thanks,
Radhika

=

The following questions have been raised by parties who have requested the Indian Premier League Franchise Invitation to Tender. The questions have not been assigned to any particular bidder and this document has been circulated to all parties who have requested the ITT.

QUESTIONS ON PLAYERS AND SQUAD RESTRICTIONS

1. We need to clarify how the 16 team members are to be arrived at - our understanding is max 4 International Stars in the playing 11 and max 8 of these in the team of 16. This means 12 players could be any Indian player or new talent keeping in mind the restriction of 'Sachin plays only for Mumbai, Savrav for Koikkatta' and so on. Is this correct?

Answer: Yes this is correct. Squads must be a minimum of 16 for the IPL season, with a maximum of 8 overseas players (maximum of 6 overseas players in the match XI). Any overseas players in a Franchise's squad who are unavailable due to international duties will not count towards the total for so long as they are unavailable. 4 players must be under-21 and 4 must hail from the Franchise catchment area (these can be the same player). There is no requirement that Franchisees must have overseas players - teams can be comprised solely of Indian players if that is preferred.

Lalit - are you happy with a maximum of 6 overseas in the playing eleven?

LKM: Yes

2. From the ITT it looks like the Franchisee is not bound to sign up players from those in the IPL pool list- is this correct? If so, the rule is we must have 4 International (foreign) players in a team and 12 others who may or may not be established stars.

Answer: Franchisees are not bound to sign up players from those in the IPL pool list. There is not a requirement to have international players in the squad, just a restriction that there may not be more than 8 of these.

3. What is the minimum/maximum number of Indian International players per team?

Answer: there is no minimum or maximum number of Indian international players per team.

What is the minimum/maximum number of Indian Domestic players per team??

Answer: there is no maximum number of Indian domestic players per team. There must be 4 under-21 players per squad and 4 players per squad who come from the Franchise catchment area (these can be the same players).

Each squad will have 16 players. Hence for 8 teams a total of 128 players are required. The list provided by IPL (Schedule 7) has names of about 88 players only. Who are the other 40 players?
Answer: Each squad will have a minimum of 16 players. Outside the players listed in Schedule 7, Franchisees may recruit other players from India or overseas provided they do not break the rules regarding the make up of the squad (8 international players maximum per squad, 4 under-21 players per squad, 4 players from the Franchise catchment area per squad)

The players list is not finalised and confirmed. Matches are in March/April. As per the calendar of schedules is it possible to know players from which countries will be available for IPL during March and April?

Answer: The IPL is currently scheduled to start April 18th and finish June 1st. The availability of international cricketers is subject to their fitness and selection and their countries' commitment to the ICC Future Tours Programme. In 2008 it is anticipated that Indians, Sri Lankans, South

Africans, Bangladeshis and Zimbabweans will be available for the whole tournament. Pakistanis will likely be available from April 27th onwards, West Indians until Mid May, and new Zealanders until the end of April. Australians in the one day team are likely to be available from late April onwards, Test players are unlikely to be available in year one. Players not selected by their national teams and those retired from international cricket are likely to be available for the entire tournament.

Franchisees are obliged to sign up players for 3 years. What is the remedy if there is no commitment or lack of performance of some players from the first year. Are Franchisees stuck with players for three years?

Answer: The players are obliged to perform to the best of their ability. If they are in breach then termination would be possible. Otherwise for the players in the auction the initial term is 3 years.

To make a decision on which of the IPL pool players one might want to bid for, can bidders have the contracted amount agreed per player?

Answer: This information will be distributed prior to the Franchise bid deadline.

There was no mention of Hinterland players in the tender document, but it was mentioned in the Prospectus.

Answer: If this refers to players from the Franchise catchment area, each squad must have 4 players hailing from the Franchise catchment area.

Would you be open to reconsidering the minimum fee of \$50K per player - if we apply this to the 4 'raw' talent members it looks like a very heavy compensation for a young kid whose career is just starting.

Answer: IPL have reconsidered this and have set the minimum salary at \$20,000 per year per player. Have we settled on \$20,000 minimum? Lalit - it was felt by some that \$50k was too high for the young players especially.

LKM: Ok go ahead

What is the position with regard to Australian players? In the present climate if successful, we would not want to bid for any one of them.

Answer: The Australian players that have committed to play in IPL will be available for recruitment via the player auction. In no case will Franchisees be compelled to bid for any particular player. If you bid for a player and he is not available for that season but you don't have to pay him anything more than a 10 per cent retainer for having him on your squad, he only gets paid on a per match basis.

Is there a limit on the size of the squad?

Answer: There is no maximum squad size, the minimum is 16 players.

LKM: Correct, Minimum is 16

Will a franchisee be bidding for a particular player for 3 years or just the first year?

Answer: Franchisees will be bidding for a player's services for three years.

Is it correct to assume that after year 3, the Franchisee will be free to contract any player? Is there any list of banned players (overseas and Indian)?

Answer: Franchisees are free to contract any player provided they have a No Objection Certificate from their home board and provided that Franchisees do not break the rules regarding

the make up of their squad. Players who have appeared in non-sanctioned tournaments such as ICL will not be available for recruitment. Lalit are you happy with this wording re ICL?
LKM: Yes

Minimum expense of \$3.3million is mentioned in Schedule 3 cl.2d. Is this amount inclusive of all player associated costs such as travel, hotels, bonuses etc.
Answer: This minimum salary level covers base salary of all players in the squad.
Min salary is according to our estimates but depends on what you negotiate and the bidding price at the players auction.

Is it mandatory for the Franchisee to spend at least USD 3.3 Million on the player fee ? Does it include the performance linked bonuses ? Does it include the "prize money" from the Central Revenues ?
Answer: The \$3.3m is the minimum spend per Franchise on players' salaries. This does not include bonuses or prize money. It will be up to Franchisees to decide whether to award bonuses and/or share the prize money with players. Kushal, is there a social security payment that we need to mention?
LKM: No, we don't need to mention this.

Is it mandatory for the team franchisee to give the "prize money" from the central revenues to the players?
Answer: No (see above), the "Variable Central Revenues" are those determined by the Franchise's finishing positions in the League. These Variable Central Revenues may be distributed in whichever manner the Franchisee prefers.

Will players be travelling by private jet or by commercial airliners?
Answer: IPL anticipates that players will travel by commercial airliners.

Is there a salary cap in IPL?
Answer: We need to decide this.
LKM: Currently not, but we will examine this.

Will IPL arrange for overseas players' immigration and visa requirements?
Answer: Franchisees to arrange but IPL will give assistance.
LKM: Franchisee to arrange but IPL will give full assistance and we have already started the process.

QUESTIONS ON PLAYER CONTRACT

Is the first contract with players is for ONE or THREE years?
Answer: The first contract is for three years.

If a Franchisee agrees to pay any player a fee which exceeds the fee which BCCI agreed to pay to such player, then the excess amount shall be paid to IPL. However, this is in contradiction to the clause in the MOU signed between BCCI-IPL and the player which states that the excess amount will be paid to the player. This is to be clarified.
Answer: Under the "firm" agreements any excess is paid to IPL. It is under the "basic" agreements that the excess is paid to the players. Most players who are contracted to IPL have chosen the basic arrangement.

Suppose a player is endorsing Coke, will he be able to play for a Pepsi branded team (with the Pepsi brand on his apparel) ? (Clause 3.1k of Player Contract)
Answer: Yes in this case he would be allowed and expected to play for this team. He would not be allowed to endorse Coke in relation to his activities as a member of the team.

Another iteration is when the player is able to play but the Franchisee (or Franchisee Partner) cannot use his images, because of conflict of brands. What is the relief available to Franchisee (or Franchisee Partner)?
Answer: In such circumstances the player will forfeit 50% of his annual fee.

Will the players declare all their Existing Agreements before Franchisees bid for them ? Sufficient time should be given to Bidders to study the same. In fact, the player should clearly state what he is barred from doing for a franchisee / franchisee partner.
Answer: The player contract obliges the player to wear team apparel and to take part in team endorsement activities or risk losing 50% of the annual player fee. IPL would hope, therefore, that this penalty ensure players are fully available to Franchises. Lalit are you happy with this wording?
LKM: Yes

In case the player is injured and requires long term treatment (much beyond the terms of the tournament), who will bear such expenses?
Answer: Lalit, you mentioned an insurance policy for this, what is the provision?
LKM: IPL are going to take out a central cover. The franchisee will need to take out a cover for the players who they have on their teams in case of an injury as well. We are negotiating a centralised cover in case the franchisee wants to use this instead. We will work with the Franchisee to do that. The Franchisee will be required to have a policy to take care of the rehabilitation of the player should he get injured during the tournament and should the injury require treatment after the tournament, it is for the Team owner to cover.

Clause 4.2 of Player Agreement – Kindly confirm that the player will make a maximum of 10 appearances for promotional purposes. The appearances for the matches are over and above these 10 appearances.
Answer: This refers to promotional appearances – matches are excluded from this.

Clause 3.1 i of the Player Agreement – Will the Franchisee be able to “sell” the player for him to play for another team of another league in the Champions Tournament?
Answer: If a player plays for an IPL team and another team that qualifies for the Champions tournament then the IPL team would have the option of keeping the player (and paying the other team a subsidy) or releasing the player and reducing the player fee. The Franchisee would not have any rights if it had not also qualified for the Champions tournament. Is this correct? Do we even want to address this question?
LKM: A player can be sold if they are not qualified but the franchisee will have to share some of the upside with the player.

Should the Club not win the IPL Trophy, can the player be sold to another Franchisee for its play in the Champions Cup ?
Answer: No it may not. Correct?
LKM: Highly unlikely that it would happen but should it come up then it can be done provide a price is negotiated and agreed upon.

Will the bat/shoe of players carry a logo? Can the Franchisee decide what logo the bat/shoe should carry?

Answer: Players may continue with their existing bat, shoe or sunglasses agreements. Franchisees may not decide what logo the bats and shoes carry, although it should just be logos of the manufacturers of this equipment, subject to ICC regulations.

QUESTIONS ON IPL GROUNDS AND MATCH IMPLEMENTATION

What are the daily hire charges for each of the grounds as per clause 3.8 a? Please indicate the items included and excluded in this cost.

Answer: Lalit can we get this information from the grounds? I know we have ticket information now.

LKM: Approximately 1 lakh rupees plus match expenses.
(Estimate of match expenses to be given by radhika)

Will IPL/BCCI or the Association that owns the relevant ground arrange for all security and human resource requirement, and charge the same to the Franchisee?

Answer: Each Franchisee will be required to put in an Event Manager – they will work with the local Association and IPL Venue Team to put this together.

What is the cost of using the Stadium for practice?

Answer: The cost will be for the entire IPL season and will not be divided into match and practice days. The stadium will be available from 4th April – end of the season.

Is the cost uniform for all Stadiums?

Answer: No it is not. Lalit please provide further clarification.

LKM: Costs will vary from venue to venue as different cities have different costs.

Who will have the final authority on the ground on home match days?

Answer: IPL will have final authority – working with the Franchisees.

LKM: IPL will have final authority and the Franchisee will have a lot of say.

Will the relevant ground be available to the franchisee for the duration of the 'season', allowing for practice etc? What charges will be made to the franchisee?

Answer: Yes the grounds will be handed over to IPL from April 4th, and Franchisees will be able to use the grounds for practice and marketing activities during this period.

What has been the average gate for the last 10 days of international cricket on each of the grounds?

Answer: This information is in the public domain. Dhiraj is there any way we can get this in the short time frame for each ground? Could we dismiss the question as an irrelevance?

Radhika and Dhiraj to provide this for Jaipur, Mohali, CCI

What are the average prices charged on each of the grounds for One day internationals?

Answer: Dhiraj/Lalit are you able to provide guidance on this?

What merchandising facilities are available on the grounds?

Answer: Dhiraj/Lalit are you able to provide guidance on this?

LKM: You will have to set up merchandising stalls and the space will be allocated.

What concession facilities are available on the grounds?

Answer: Dhiraj/Lalit – if there are currently none we intend to make this a part of the event.

LKM: All our grounds have concession facilities. Franchisees will have to work with the vendors on this.

Hospitality facilities are very poor on most of the grounds. Is there a plan to bring these to a standard which would be needed if corporate hospitality market is to be targeted?

Answer: Yes but over a period of time. Lalit do you agree?

LKM: Yes

Will all stadia will be "clean" of all other advertising? (Upper tier etc.)

Answer: All stadia will be handed over to IPL "clean" of all advertising prior to the tournament.

The ground level advertising inventory will be commercially branded, the upper levels will be IPL branded.

Is the BCCI OK if with 20 % Ticket allocation for BCCI for Franchise Home matches is based on "numbers" and not "value"?

Answer: 20% of the value, not number of tickets will go to BCCI/IPL.

LKM: 20 per cent of all categories of tickets will be allocated to the BCCI. For example is there are 500 hospitality seats then 100 of those tickets will be given to the BCCI and 400 remain with the Franchisee. This is applied to every category of ticket at the venue.

Are we correct in our understanding that all the local matches will be managed/staged/organised by the local association on consideration of costs fixed by BCCI/IPL?

Answer: Franchises will manage the match day operations in accordance with IPL match staging policy and will be obliged to pay all costs associated with this.

Will the local Association make available to the Franchisee all the corporate hospitality boxes and other premium seating facilities?

Answer: Yes, subject to the ability for IPL to require a number of tickets (20% by total value) for distribution to local associations etc. 20 per cent of seats.

Will Liquor be available to the public at the matches?

Answer: This will be subject to each state. It will be necessary to apply for a liquor licence if Franchisees wish to sell alcoholic beverages at IPL matches. Dhiraj is this correct?

LKM: In many stadiums it is available but specific permission is required.

Will there be online ticketing arrangements?

Answer: There will be online ticketing arrangements in addition to tickets being made available at each ground. Lalit – is this how you see it working? Catherine will follow up with Serge.

LKM: Yes, and the arrangement is being made at each ground and we are in the process of working with a central ticketing agent for all grounds but the tickets will be sold at each venue.

QUESTIONS ON FINANCIALS

When will you be in a position to advise on the likely level of share of the income for each franchisee from the 'Media Rights' and 'Other Rights'?

Answer: The Media Rights winner was announced on January 14th. The Title Sponsor will be announced on February 6th. We need to finalise revenue model.

Now that the Media Rights have been assigned to a partner, can BCCI share the details of the yearly revenues with the bidders? Also clarify that these revenues are net of productions costs or not?

Answer: We need to finalise revenue model.

What is the likely production cost of the matches?

Answer: Lalit – Catherine is working out an approximate cost, could we delay answering this question until after the Production meeting?

LKM: Yes

Is there a formulae for the disbursement of prize money?

Answer: 16% of the central revenues are performance related – the "variable central revenues". A prize money sum of \$3m per season will be awarded to the 4 semi finalists of the IPL, with the winner receiving the largest portion of this sum and the losing finalist the second largest. The money that is left over from the initial 16% after the \$3m sum has been deducted is divided into a number of equal "shares". Multiples of these shares are awarded based on a team's finishing position in the league (not the finals week end). The team finishing top of the league receives 8 shares, the team finishing second 7 shares and so on down to the team finishing last receiving 1 share, a total of 36 shares.

LKM: 16 per cent is not prize money but it is franchisee money and as discussed yesterday a word needs to be coined and it needs to be shared, and the 3 million will be provided by IPL.

What is the approximate expense (absolute or percentage) of IPL that is likely to be deducted before distributing the Central Revenues?

Answer: The Revenue share model for central revenues is for Television rights – 80% redistributed to Franchises in years one and two, 70% redistributed in years three and four, 60% redistributed in years 5 to 10 and 50% redistributed thereafter. For sponsorship it is: 60% redistributed to Franchises in years 1 to 10, and 50% redistributed thereafter. This will change – need to finalise revenue model.

LKM: I think it should be 80 per cent from year one to five and then the formulae needs to be reassessed at.

What is the drawee name for performance deposit of US\$ 50 million?

Answer: The BCCI is the drawee.

In case there is a default by the Media Partner of the IPL, thereby adversely affecting the income into "Central Revenues", How will the Franchise be compensated. Similarly, what if the other incomes into the Central Revenues are defaulted by respective parties ?

Answer: Specific protections have been built into Central Rights Agreements (in the form of Bank Guarantees), to ensure that this will not happen.

What does BCCI mean by insurance for "US\$ 5 million per claim"? (ref clause 6a on page 65)
Answer:

Could you please illustrate how sharing of "10% of the value" would work under the following scenarios

- a) IPO/Listing
- b) Private Placement of Equity
- c) Sale to any third party

Answer: If the value of the Franchise is readily ascertainable in any of the above circumstances (e.g. on a sale of solely the Franchise) then the sale proceeds would be the value. In all other circumstances the fair market value of the Franchise will be used (to be determined independently in case of disagreement).

Clause 2.3.3: When is a Guarantee to be given and is there any time limit?

Answer: If required a guarantee would be entered into within a matter of days of the signature of the Franchise agreement. Since this is intended to be a parent company guarantee it is not to be limited in time.

What are the Central expenses to be deducted from sharing income – whether it includes cost of running tournament, cost of administration, cost of production, cost of marketing, commission payable to IMG, any other cost incurred by IPL etc. ?

Answer: Please see Clause 3.4(b) which now provides some comfort to bidders about the League Expenses. In addition, the definition of League Expenses in the Franchise Agreement provides further detail. For the avoidance of doubt, the commission payable to IMG is not a League Expense.

Exchange rate for US \$ - Is it likely to be frozen at any particular rate?

Answer: It was not IPL's intention to fix the exchange rate and simply to use the rate prevailing at the time of any payment.

LKM: Yes its frozen at Rs40

What is IPL's estimate for Central Sponsorship income?

Answer: Due to the 6 week length of the tournament, the closest cricket tournament in comparison to IPL is the ICC Cricket World Cup. In cricket world cups from 2003-15 the total figure for tournament sponsorship revenue has been approximately 35-40% of the total amount for media rights revenue.

Is the Franchise fee and levy tax deductible?

Answer: Kushal please provide guidance.

FRANCHISE AGREEMENT QUESTIONS

In case of increase in Franchisee fee as a result of a rebid, then the bidder is required to endorse an amendment to the relevant signed Franchisee agreement. Does it mean that the Franchisee agreement is to be signed at the time of submission of bid?

Answer: This is Correct – a Franchise Agreement for each location which is the subject of a bid must be signed and sent by bidders at the same time as the submission of their bid.

There is no mention of Deduction in the Central Rights Income in the Franchise Agreement (Central Expenses, as mentioned in the ITT)

Answer: The definition of Central Rights Income provides that it is net of League Expenses.

In order to safeguard BCCI's interest, it is advisable to get a bank guarantee for an amount of 5 Million Dollars each from the successful bidders which represents the Franchisee fee for one year though there is a guarantee from the Parent Company to cover any default.

Answer: Given the requirement for the US\$5m Performance Deposit together with IPL's ability to withhold Central Rights payments (and the possibility of a parent company guarantee), IPL felt that a bank guarantee was unnecessary.

GENERAL QUESTIONS

Can IPL supply the bidders with a copy of the "Operational Rules"

Answer: Are we supplying this before bids?

LKM: We should supply the operations rules

Is there a possibility that the Board of IPL will consider a 4 week delay to the offer date to allow for dust to settle on the controversy arising from the current tour of Australia?

Answer: The closing date for Franchise bids is 10am January 24th.

The Form of Franchise agreement (Schedule 2 of the ITT) which is part of the Bid pack also contains

- Schedule 1 - The League Marks
- Schedule 2 - Player Contract
- Schedule 3 - Franchise Obligations
- Schedule 4 - Sponsorship Rights
- Schedule 5 - Deed of Guarantee

I trust the bidder does not need to submit all of these schedules along with the "Form of Franchise Agreement" and especially we wanted to confirm that Schedule 5- Deed of Guarantee needs to be submitted only if the IPL requires the Bidder to do so.

Answer: All of the schedules automatically form part of the document so should be printed by bidders and attached to the signed agreement(s). A separate deed of guarantee will need to be completed by a parent company if BCCI decides it is necessary but the signed Franchise Agreement(s) should still contain the blank version.

Section 2.2 of the ITT ("Bid Objectives") mentions in the last line that "Bidders should demonstrate how they will be able to assist IPL in seeking to achieve the above stated objectives". Since there is no template provided for this info, is it ok if the bidders use their own template and format for the same?

Answer: Yes IPL can allow this.

Section 2.3 of the ITT ("Eligibility to Bid") mentions in the last line that "all Franchises will, for at least the first three years, be located in India". Does this mean that Bidders located outside India, will have to operate a subsidiary company in India or can we decide this structuring post the bid process.

Answer: All Franchises will play their matches in India, but Franchisees from overseas are entitled to bid for ownership of the Franchises. BCCI need to know the possible structures from which Franchisees based outside India. It is not a requirement of IPL that Franchisees operate an Indian subsidiary.

Again for bidders based outside India, can we get the AFFIDAVIT (which is one of the documents to be submitted) notarized overseas or does this specifically have to be done in India?

Answer: IPL can allow the affidavit to be notarized outside India (at the consulate in the relevant territory) for bidders who are based overseas.

We just need a solicitor for this or any notary.

Can a bidder form a new company after winning the franchisee rights to hold and better manage the franchise. (This new company would be a Group company or a company controlled by the same promoter. This new company will meet all the bid criteria of the BCCI.)

Answer: Yes this would be allowed subject to any parent company guarantees which may be required by BCCI.

What does IPL mean by "exclusive right to operate its team within a radius of 50 miles" (clause 3.9)

Answer: This means that no other IPL Franchise will be granted within 50 miles of another. Each Franchise will have a 50 mile zone of exclusivity for the first three seasons.

How does IPL propose to sell the merchandise?

Answer: This can be done via the website, concessions at each ground and for the Licencee to make arrangements for this to be available through retail outlets at each venue. Lalit to do you agree?

LKM: I agree

If a Franchisee wants to produce and sell/give away some merchandise on their own, is that allowed?

Answer: No this is not allowed. Will giveaways be allowed?

LKM: Yes provided its only their merchandise.

Naming of Team – Can it called with the Corporate name as a prefix or a Brand name as a prefix. (say "Pepsi Warriors, Coke Invaders,)

Answer: Yes such naming is permitted although the team name must also include the city or area the team is based in e.g. Pepsi Mumbai Warriors, Coke Kolkata Invaders etc.

Can the Stadium be named after the Franchise name for the duration of the Event?

Answer: No such stadium naming rights will be permitted

Will the Team name have branding presence on the Tickets for matches played on the Home and Away grounds?

Answer: The team's name will appear on tickets for all matches in which it is playing. The only other brand visible on tickets will be that of the title sponsor. Lalit do you agree?

LKM: Yes

It is possible that a team is called "Pepsi Warriors" and the League is sponsored by, say, Coke and hence call the "Coke IPL"?

Answer: Yes this would be allowed.

Can a Telecom Company who is a Franchise holder become a Telecom Partner of the League ?

Answer: Yes this would be allowed.

Can a Franchise holder have the right to the League content on its own TV Channel as is the norm in the Football Leagues and also have its own Web portal ?

Answer: 72 hours after each match, the rights become non-exclusive, so after that IPL can grant franchises the right to show matches in part or in full on a Team TV channel or website. Within the 72 hours, although the licensee has exclusivity, IPL has reserved the right to make available on the Internet 52 minute highlights per match with a one hour holdback after each innings. This can be on the IPL website or any Team website. To be clear, no match footage can be made available on a Team TV channel within the 72 hours. Although the IPL media licensee will have exclusivity in relation to the contents of the Feed (i.e. exclusivity in relation to match action, but also anything else included in the Feed) for 72 hours, the Teams can produce and/or transmit other League-related content, such as interviews etc.

What is the structure envisaged for interaction between the IPL Governing Council & the Franchise owners ?

Answer: IPL will administer the League but will welcome any suggestions or representations from the Franchisees.

What happens if the IPL receives less than 8 successful bids?

Answer: This is not a situation that IPL in any way envisages. In the unlikely situation there were not 8 suitable bids, BCCI would reserve the right to operate Franchises.

Can Franchises sign up local sponsors who are in conflict with the central sponsors?

Answer: Yes but no more than 3 perimeter boards may be granted to such conflicting sponsors.

What is the position if a player is endorsing a brand that is competitive to the Franchise's local sponsors?

Answer: Players will be required to wear team apparel. They will however be entitled to honour pre-existing arrangements outside of matches.

Who is in charge of Media?

Answer: IPL will be in charge of Media.

A stipulated aim of the IPL is to improve India's stadium infrastructure. Who will pay for such improvements?

Answer; The BCCI will provide money from the IPL income to State Associations to allow for the upgrading of their stadia. Lalit are you happy with this answer?
LKM: Yes.

From: Loffhagen, John
To: Lalit Modi; "bccimarketing@aol.com"; isb@airtel.blackberry.com; varshamanohar@yahoo.com; sharadpawar@vsnl.com; sca@ad1.vsnl.net.in; cricketboard@gmail.com; Mohinder pandove; SRINIVASAN N; Inderjit Bindra; ajaitley@nde.vsnl.net.in; cramin@alembic.co.in; makpataudi@hotmail.com; shuklarajeev@gmail.com; Dhiraj Malhotra; "shasravi@gmail.com"; "smgmsg@hotmail.com";
cc: Wildblood, Andrew; amit_sibal@hathway.com; Fordham, Michael; Simpson, Catherine; Mehmood Abdi; Nayar, Balu;
Subject: IPL - Player Contract & Player Agreement (Basic & Firm)
Date: 22 November 2007 15:28:03
Attachments: [306685c.DOC](#)
[307642c.DOC](#)
[307641c.DOC](#)

Gentlemen,

As promised by Mr. Modi, I hereby attach the latest version of the following documents:

1. The form of Player contract.
2. What is called the IPL Player Agreement (Basic).
3. What is called the IPL Player Agreement (Firm).

I thought it might be helpful if I described the purpose of the above documents. Right now BCCI has a Memorandum of Understanding (MOU) with a number of players and we don't yet know the identity of the franchisee who will eventually employ them. The purpose of the Basic and Firm agreement is therefore to bind the player to enter into the player contract (being item No. 1 above) which will be attached to it as soon as the identity of the franchisee is known.

The only differences between the Basic and Firm contracts are as follows:

1. The Basic agreement allows the player to keep any additional player fee payable by the franchisee over and above the amount agreed by BCCI in the MOU and this agreement therefore ends on signature of the player contract.
2. The Firm agreement allows IPL to keep any such additional player fee and, as a result, the term of this agreement lasts until 2010 (since I have assumed BCCI would want to be paid such additional amounts for the full 3 year period).

In each case all of BCCI's payment obligations to the player end upon signature of the player contract.

I hope all of this is clear but am happy to answer any questions in respect of the same.

As previously stated, any feedback would be gratefully received. Following Mr. Shastri's request I have tried to reduce the length of each contract but if further changes are desired I am happy to accommodate them.

Regards to all,

John Loffhagen

IMG | McCormack House | Burlington Lane | Hogarth Business Park | Chiswick | London W4 2TH | Direct Tel: 020 8233 5061 | Direct Fax: 020 8233 6520 | Email: jloffhagen@imgworld.com

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From: mehmoor abdi
To: Loffhagen, John;
cc: lkmodi@aol.com;
Subject: Players agreement
Date: 06 November 2007 15:29:27
Attachments: [306685clean \(doc-1\).DOC](#)
[307641\(doc-2\).DOC](#)
[307642\(doc-3\).DOC](#)
[307643\(doc-4\).DOC](#)
[306955clean\(d\(doc-5\).DOC](#)

Hi John,

Pl find attached herewith seven docs which were sent to us earlier for our comments. The Comments and suggestions are indicated in track mode. You may go through the same and send us the revised docs for perusal of Mr.Modi. Since yahoo can take more than five attachments in one go two are being sent seperately.

Thx.

Mehmood

Why delete messages? Unlimited storage is just a click away.

From: mehmoor abdi
To: Loffhagen, John
Subject: Re: IPL - Player Contract & Player Agreement (Basic & Firm)
Date: 23 November 2007 09:08:44

John,

It may sound a bit rudimentary but pl clarify what is meant by "kee" whether it shall mean :

1- That players shall be free to ask for and fix amounts with the Franchisee, additionally to what he has fixed with BCCI in its MOU with players. And players wont have to part it with toBCCI?

2- Or in second scenario will the player be allowed to ask for additional payment from Franchisee but will not be allowed to retain it and pass it on to BCCI?

Whether "Keep" means fixing the additional price or retaining it too?

In any case this arrangement shall have to be reflected in the Agreement between BCCI and the Franchisee as well.

Thx.

Mehmood

"Loffhagen, John" <John.Loffhagen@imgworld.com> wrote:

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I hope all of this is clear but am happy to answer any questions in respect of the same.

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<<306685c.DOC>> <<307642c.DOC>> <<307641c.DOC>>

Regards to all,

John Loffhagen

IMG | McCormack House | Burlington Lane | Hogarth Business Park | Chiswick | London W4 2TH | Direct Tel: 020 8233 5061 | Direct Fax: 020 8233 6520 | Email: jloffhagen@imgworld.com

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From: Loffhagen, John
To: "mehmood abdi"
Subject: RE: IPL - Player Contract & Player Agreement (Basic & Firm)
Date: 23 November 2007 13:16:07

Mehmood,

The franchise agreement currently provides (in respect of firm arrangements) for the franchisee to pay to BCCI-IPL any sums which exceed the fee specified in the MOU.

The sums which will be payable to players will be decided by the auction process subject to a minimum amount (being the sum specified in the MOU).

Hope this is clear. Let me know if you have any comments.

Regards

John

From: mehmood abdi [mailto:m2abdi@yahoo.co.in]
Sent: 23 November 2007 09:09
To: Loffhagen, John
Subject: Re: IPL - Player Contract & Player Agreement (Basic & Firm)

John,

It may sound a bit rudimentary but pl clarify what is meant by "kee" whether it shall mean :

1- That players shall be free to ask for and fix amounts with the Franchisee, additionally to what he has fixed with BCCI in its MOU with players. And players wont have to part it with toBCCI?

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Thx.

Mehmood

"Loffhagen, John" <John.Loffhagen@imgworld.com> wrote:

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<<306685c.DOC>> <<307642c.DOC>> <<307641c.DOC>>

Regards to all,

John Loffhagen

CG | McCormack House | Burlington Lane | Hogarth Business Park | Chiswick | London W4 2TH | Direct Tel: 020 8233 5061 | Direct Fax: 020 8233 6520 | Email: jofhagen@imgworld.com

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From: [Loffhagen, John](#)
To: ["lkmodi@aol.com"](#); [Wildblood, Andrew](#); [Fordham, Michael](#);
[Dhiraj Malhotra](#); [Bcci Aol](#);
Subject: RE: IPL contract queries from Sri Lanka
Date: 15 January 2008 10:27:14

See comments in CAPS below:

-----Original Message-----

From: [lalit modi \[mailto:lkmodi@aol.com\]](#)
Sent: 14 January 2008 12:06
To: [Loffhagen, John](#); [Wildblood, Andrew](#); [Fordham, Michael](#); [Dhiraj Malhotra](#);
[Bcci Aol](#)
Subject: Fw: IPL contract queries from Sri Lanka

We need to reply to this.

Sent from my BlackBerry® wireless device

-----Original Message-----

From: "Charlie Austin" <charlie@austindavies.com>

Date: Mon, 14 Jan 2008 17:25:22
To: "Dhiraj Malhotra" <Dhiraj.Malhotra@icc-cricket.com>
Cc: <pankaj.rahul.singh@gmail.com>, "Radhika Moolraj" <bccimarketing@aol.com>, "Lalit Kumar Modi" <lkmodi@aol.com>, "Viraj Premasinghe" <dvirajp@sltnet.lk>
Subject: IPL contract queries from Sri Lanka

Dear Lalit,

We have been going through the two contracts – Player Agreement and Player Contract – and we have some areas and issues that we'd like clarification on.

The most major concern is the Player Bid Process. We'd like to know how this will work in practical terms. It is unclear, for example, how much input the player and/or player representative would have in this process. Yet, from a player's perspective, the choice of Franchise is a very important decision as it will have long-term ramifications. And this may not just a monetary decision.

For the sake of simplicity I have listed major concerns in point form:

- 1.
2. Bid Process – Can we see the rules of the process (see above)? WE WILL CIRCULATE THESE ASAP.

3. Guarantee fee – Can Clause 1.1 (a) be re-worded to make it clear that the Player Fee should be, as a minimum, the fee disclosed in the short form MOU? I HAVE NO PROBLEM WITH THIS SINCE THAT IS THE INTENTION.

4. Player Bonuses & Prize Money – When will the Player be able to negotiate his bonuses and prize money share? Clause 1.1 (b) says negotiation will happen only after signing of Player Contract – should this not be negotiated prior to signing? IT MAY BE THAT THERE IS TIME TO CONDUCT SUCH NEGOTIATIONS BEFORE SIGNING BUT THE POINT IS THAT FRANCHISEES WILL WANT TO KNOW THAT BY SECURING A PLAYER IN THE AUCTION THEY ARE GUARANTEED TO HAVE HIS SERVICES AND IF THE BONUS NEEDS TO BE AGREED AFTER THE AUCTION THEN THERE IS NO SUCH GUARANTEE.

5. BCCI Warranty – Is the BCCI going to guarantee the financial commitments of the Franchise? BCCI obligations cease on signing of Player Contract, but what happens in the scenario that the Franchise goes bankrupt and defaults on its player obligations? I ASSUME NOT. THIS IS A ONE-OFF SITUATION (WITH FUTURE DEALS BEING STRUCK DIRECTLY BETWEEN PLAYERS AND FRANCHISEES) SO I DON'T SEE WHY BCCI SHOULD TAKE THIS RISK.

6. Pre-existing commitments – Can Clause 1.1 (c) be made "subject to players' pre-existing commercial agreements" both with sponsors and international team? I ASSUME OUR ANSWER IS STILL "NO" RE ENDORSEMENT ACTIVITIES. PLAYERS ARE OF COURSE ALLOWED TO PLAY IN TEST MATCHES ETC WITHOUT BEING IN BREACH AND THE PLAYER CONTRACT PROVIDES FOR THIS (CLAUSE 3.3).

7. Use of Player Image Rights for self-promotion of Franchise and IPL – Can use of individual Player Image Rights by Franchise and IPL be subject to approval by the player, which should not be unreasonably withheld. I WOULD SAY NOT...IT WILL BE IMPRACTICAL?

8. Licensing of Player Image Rights to third parties for promotion of Franchise or IPL – Again, this needs to be subject to pre-existing contractual obligations and player approval. AS ABOVE.

9. Licensing of Player Image Rights to third parties for commercial reasons – Clause 6.2 indicates that player cannot "unreasonably withhold" consent for third parties to use their Image Rights for private commercial purposes. Should be made clear that player retains absolute rights over the exploitation of his own Image Rights by third parties. IT IS CLEAR THAT THE FRANCHISEE CAN ONLY USE GROUPS OF PLAYERS ETC AND THE PLAYER WILL NOT INDIVIDUALLY BE ENDORSING ANY PRODUCT.

10. Promotional Obligations – Can the 100 hours, which is quite onerous and unrealistic, be scaled back to 10 appearances of 5 hours? IT IS 10 APPEARANCES OF A MAX OF 8 HOURS EACH...DO YOU WANT TO REDUCE IT (SAY 6 HOURS MAX)?

11. Footwear & Equipment – The players will want the right to use the footwear that they are most comfortable wearing. Also, the current clauses will conflict with existing bat and equipment contracts. Clothing is fine. WE HAVE AGREED TO THIS ELSEWHERE SO FINE HERE TOO.

12. Regulations – Can we see a copy of the regulations – even an initial draft – to ensure that players can comply as required by Clause 3.1 (d) of Player Contract WE WILL CIRCULATE THESE ASAP BUT THE PLAYERS SHOULD BE ASSURED THAT THEY ARE VERY MUCH ON ICC LINES SO WILL NOT IMPOSE ANY ONEROUS OBLIGATIONS THEY DO NOT ALREADY COMPLY WITH.

13. Insurance Cover – Can we see the details of the minimum level of insurance cover to ensure that players are properly compensated for injuries sustained in the IPL? Perhaps ICC guidelines for the World Cup can be adopted? THE PLAYER WILL GET PAID FOR THE REMAINDER OF A SEASON EVEN IF INJURED (PROVIDED THE INJURY OCCURS DURING THE SEASON AND IS NOT THE RESULT OF HIM BREACHING THE PLAYER CONTRACT) SO THE INSURANCE IS FOR THE BENEFIT OF FRANCHISEES. IF THE PLAYER WAS NOT FIT BEFORE THE START OF A SEASON WOULD HE EXPECT THE FRANCHISEE TO INSURE FOR THIS?

14. Medical Treatment – Can Clause 3.1 (j) be amended so that the player has the option of a second opinion if he feels that the treatment proposed by Franchise medical team may have detrimental consequences? SOUNDS REASONABLE TO ME.

15. Suspension of contractual obligations if disabled - If player is disabled while playing during the contracted season then his IPL Player Contract should, surely, continue and not be suspended, which would be extremely unfair. I THINK THIS WAS IN A PREVIOUS DRAFT...IT NO LONGER APPLIES (SEE ABOVE).

16. Champions Trophy – If players Franchise does not qualify for Champions Trophy, is the player free to sign-up with an alternative team in the league? And, if so, will player have to share any remuneration with his own Franchise? NO. HE WOULD BE FREE TO PLAY.

I'd be grateful on your feedback on the above.

Warm regards,

Charlie

Charlie Austin

Director | Austin Davies Limited
ADL | 30/84 Perera Gardens | Pelawatte
Battaramulla | Colombo | Sri Lanka

e : charlie@austindavies.com
w : austindavies.com
w: lighthousestreet.com
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**REPORT OF THE WORKING COMMITTEE MEETING OF
THE BCCI HELD ON THURSDAY THE 13TH SEPTEMBER
2007 AT HOTEL TAJ PALACE, NEW DELHI AT 11.00 A.M.**

The following members attended the meeting

- | | |
|----------------------------|---|
| Sharad Pawar | - President, BCCI Chairman |
| Shashank Manohar | - Vice President, BCCI |
| Lalit Kumar Modi | - Vice President, BCCI |
| Chirayu Amin | - Vice President, BCCI |
| Rajiv Shukla | - Vice President, BCCI |
| Niranjan Shah | - Hony. Secretary, BCCI |
| M.P.Pandove | - Hony. Jt. Secretary, BCCI |
| N.Srinivasan | - Hony. Treasurer, BCCI |
| C.K. Khanna | - Delhi & District Cricket Association |
| K.S. Viswanathan | - Tamil Nadu Cricket Association |
| Prasun Mukherjee | - The Cricket Association of Bengal |
| Dilip Vengsarkar | - Mumbai Cricket Association |
| Chetan Desai | - Goa Cricket Association |
| Bikas Baruah | - Assam Cricket Association |
| Dr. B. Soni | - Rajasthan Cricket Association |
| I.S.Bindra | - Punjab Cricket Association |
| Srikanta Datta N.R.Wadiyar | - Karnataka State Cricket Association |
| Narhari Amin | - Gujarat Cricket Association |
| Shridhar Phatak | - Vidarbha Cricket Association |
| Saleem Khan | - Jammu & Kashmir Cricket Association
Special Invitee |
| Ranbir Singh Mahendra | - Haryana Cricket Association
Special Invitee |
| Anurag Thakur | - Himachal Pradesh Cricket Association
Special Invitee |
| G.Vinod | - Hyderabad Cricket Association
Special Invitee |
| T.C.Mathew | - Kerala Cricket Association
Special Invitee |
| V. Chamundeswarnath | - Andhra Cricket Association
Special Invitee |
| Amitabh Chowdhary | - Jharkhand State Cricket Association
Special Invitee |
| K.P. Kajaria | - National Cricket Club - Special Invitee |
| G.C. Vasudeo | - The Cricket Club of India
Special Invitee |
| Ajay Shirke | - Maharashtra Cricket Association
Special Invitee |

Bharat Shah	- Saurashtra Cricket Association Special Invitee
Sanjay Jagdale	- Madhya Pradesh Cricket Association Special Invitee
K.C. Jena	- Railway Sports Promotion Board Special Invitee
Arun Jaitley	- Delhi & District Cricket Association Special Invitee
Raj Singh Dungarpur	- The Cricket Club of India Special Invitee
P.S.Tamang	- Manipur Cricket Association Special Invitee
Shubhangi Kulkarni	- Women's Cricket Special Invitee

The Chairman welcomed the members particularly Mr. S. Phatak and Mr. S.M. Wadiyar who were attending the meeting for the first time. He congratulated Mr. Wadiyar on his election as the President of Karnataka State Cricket Association.

The Chairman informed the members that the Board had taken a historic decision to launch the Indian Premier League and this step would have far reaching effects not only on Indian Cricket but all over the cricketing world.

The Chairman further informed the members that Mr. Ray Mali, President, International Cricket Council was in town and he had invited Mr. Mali to meet the members of the Working Committee.

The Chairman welcomed Mr. Ray Mali and requested him to felicitate Indian Women Cricketers Ms. Jhulan Goswami (ICC Player of the Year) and Ms. Anjum Chopra (Recipient of Arjuna Award) on behalf of the Board. The Chairman then requested Mr. Mali to address the members of the Working Committee.

Mr. Ray Mali thanked Mr. Sharad Pawar for the invitation extended to him and for giving him an opportunity to speak to the distinguished Working Committee members of the Board. Mr. Mali praised the BCCI for the taking a leading part in World Cricket and highlighted the positive contributions made by Mr. Sharad Pawar, President of BCCI in this regard. He expressed joy at the fact that BCCI was starting a domestic Twenty20 league followed by an International League, which could help the different Boards in the World to remain united for the cause of cricket. He conveyed his best wishes to the Indian Board for the league and requested all those connected with cricket to support BCCI in their venture.

The Chairman thanked Mr. Mali for his address and assured him that the BCCI would extend all support to the ICC in its efforts to globalize cricket, particularly to develop and popularize the game of cricket in the smaller member countries of ICC.

The Chairman congratulated Ms. Anjum Chopra and Ms. Jhulan Goswami for their achievements and hoped that their achievements would help BCCI to strengthen Women's Cricket in India.

At this stage Mr. Ray Mali, Ms. Anjum Chopra and Ms. Jhulan Goswami left the meeting.

The Chairman then informed the members that the meeting of the Working Committee had been called to brief them about the domestic Twenty20 League to be called Indian Premier League. He further informed the members that Mr. Lalit Modi, Vice President, BCCI had been working on this project since the last 2 years and the starting of the Indian Premier League would greatly benefit Indian Cricket. He informed the members that he had spoken to the members of the Indian team in England and he appreciated the fact that Sachin Tendulkar, Rahul Dravid, Sourav Ganguly and Anil Kumble had agreed to attend the launch of Indian Premier League and to extend full support to the BCCI's new venture.

The Chairman then requested Lalit Modi to brief the members regarding the Indian Premier League.

Mr. Lalit Modi informed the members that Mr. Andrew Wildblood of IMG, who had prepared the project report, was present in the room and he would give a presentation on Indian Premier League.

Mr. Andrew Wildblood then made a detailed presentation to the members highlighting the various issues including the basic structure and financial aspect.

Mr. Lalit Modi informed the members that BCCI was in touch with the authorities of Sister Boards and their response to the Indian Premier League had been positive. They have assured full support to the League and they would officially make available their current players to join the Indian Premier League. Mr. Lalit Modi further stated that all foreign players desiring to participate in the Indian Premier League will have to obtain a No Objection Certificate from their respective Boards.

The Indian Premier League will be played in the month of April and to start with there would be 8 teams. The franchisee model will be adopted as is prevalent in the football league. The franchisee will bid for the 8 teams and

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pay a certain fee to the BCCI. The Governing Council will regulate all matters pertaining to franchisee bidding, players fees, bidding for players etc.

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Each team will have 4 foreign cricketers, 4 cricketers from the Indian contracted players and atleast 4 players who are less than 21 years of age from among the local players. Mr. Modi further informed that further details on formation of teams, venues for the matches would be decided by the Governing Council.

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The Chairman then requested Mr. N. Srinivasan to summarise and record the decisions to be taken in connection with the Indian Premier League for the approval of the members.

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Mr. Srinivasan pointed out that the Board would set up a Sub-Committee in the form of a Governing Council to deal with all matters pertaining to Indian Premier League.

a) The Governing Council would consist of -

Mr. Lalit Modi - Chairman
Mr. M.A.K. Pataudi
Mr. Sunil Gavaskar
Mr. Ravi Shastri
Mr. I.S. Bindra
Mr. Arun Jaitley
Mr. Chirayu Amin
Mr. Rajeev Shukla

Office Bearers of BCCI would be ex-officio members of the Council.

- b) The Governing Council is authorized to engage a Chief Executive Officer and other staff to attend to day to day affairs of Indian Premier League.
- c) The Indian Premier League will have a separate Bank Account to be opened by the Treasurer, BCCI, Mr. N. Srinivasan.
- d) To start with, an amount of Rs.50 crores will be advanced to Indian Premier League, which they will reimburse in due course.
- e) Indian Premier League will submit a Budget to the BCCI along with details of their activities as has been done by National Cricket Academy.

- f) The Annual Account of Indian Premier League will be integrated in the BCCI Books of Accounts.
- g) The Indian Premier League will have its separate office at the Cricket Center, Wankhede Stadium, Mumbai. Mr. Shashank Manohar & Mr. N. Srinivasan were authorized to negotiate with Mumbai Cricket Association for the additional office space.

Mr. I. S. Bindra informed the members that Indian Premier League will revolutionize Indian Domestic Cricket.

The members unanimously approved the proposal and all the above decisions.

The following resolution was unanimously passed.

"It is hereby resolved that the Hony. Treasurer of BCCI is authorized to open a separate Bank Account in the name of Indian Premier League."

The Chairman placed on record the efforts of Mr. Lalit Modi in making the Indian Premier League a reality.

The meeting ended with a vote of thanks to the Chair.

Sharad Pawar
Chairman

Niranjan Shah
Convenor