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INDIAN PREMIER LEAGUE (IPL)



INVITATION TO TENDER

FOR

TWO INDIAN PREMIER LEAGUE FRANCHISES

This was the ITT as was presented and shared with the BCCI in Dec 2009 and as approved
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1. INTRODUCTION

- 1.1 The Board of Control for Cricket in India ("BCCI") is a society registered under The Tamil Nadu Societies Registration Act 1975 and has its head office at Cricket Centre, Wankhede Stadium, Mumbai 400 20, India. A unit of BCCI known as Indian Premier League ("IPL") was set up in 2007 to establish and oversee the operation of the domestic Twenty20 cricket competition known as The Indian Premier League (the "League"). IPL is not a separate legal entity but is a separate sub-unit of BCCI and is managed by a separate Governing Council. In December 2007 eight Franchises were offered for tender and were, in January 2008, awarded to eight entities/persons who became the original eight League Franchisees. The League was staged in 2008 in India and in 2009 in The Republic of South Africa. In 2010 and in subsequent years it is intended to stage the League in India in the absence of exceptional circumstances which might oblige IPL to move it elsewhere as occurred in 2009. This document constitutes an invitation to tender to any person who wishes to own and operate one of two additional Teams which it is intended will form part of the League with effect from the start of the 2011 Season. In this document a "Team" shall mean a team which participates in the League, "Franchise" shall mean the business of the operation of a Team, "Franchisee" shall mean a person who has been awarded the right to operate a Franchise, and, where it is necessary or convenient to distinguish between them, "Original Franchisee(s)" shall mean one or more of the eight original persons to have been awarded a Franchise in 2008 and "Expansion Franchisee" shall mean a person who has been granted the right to operate a Franchise as a result of having submitted a Bid in response to this ITT and "Original Franchise" and "Expansion Franchise" shall be construed accordingly.
- 1.2 The League initially comprised eight Teams but from the 2011 Season onwards shall subject to the receipt of successful bids comprise ten Teams which will play each other (both home and away) during the course of each Season culminating in play-off matches to decide the winner, runner-up and third placed team in the League. Each Team will be selected from a squad of no less than 16 players and further details relating to the requirements for each such squad are set out below.
- 1.3 The League Season will, last approximately 7½ weeks during the period from March to May in each year from 2011 onwards assuming there are 10 Teams in the League (although the period when each Season occurs may be subject to change). The detailed rules and regulations relating to the League in respect of the 2009 Season are available to Bidders upon request although it is intended to update such rules and regulations for the 2010 Season and future updates may occur prior to the 2011 and future Seasons.
- 1.4 It is the intention for the winner, runner-up and third placed Team in the League to participate in the CLT20 although Bidders should note that neither IPL nor any other third party is obliged to stage the CLT20 in any year.
- 1.5 IPL strongly advises Bidders to attend a ceremony on [date] in [Mumbai] (the exact venue will be published in due course) at which the Franchises will be awarded in the manner described in Section 9 below. After the award of the Franchises the Franchisees will, on a date to be announced in due course, then be

invited to take part in an auction for the various players who are available for the Teams as summarised in Section 10 below.

1.6 The words and expressions defined in Schedule 1 shall have the meaning set out in this ITT unless the context requires otherwise.

2. INVITATION TO TENDER

2.1 Invitation

IPL hereby invites tenders from reputed third parties to acquire the right and obligation to operate a Team in the manner described in this ITT.

2.2 Bid Objectives

To assist Bidders in understanding IPL's requirements, each Bid must be aimed at, amongst the other aims set out in this ITT, achieving the following (non-exhaustive and non-prioritised) objectives:

- (a) ensuring the widest coverage and the widest possible audience for the League;
- (b) assisting in the development of the game of cricket in India at all levels;
- (c) maximizing and enhancing exposure wherever possible for each of the official sponsors of the League;
- (d) increasing and enhancing exposure for cricket in India both within India and the rest of the world; and
- (e) maximising the generation of revenue in respect of the League

and in submitting their Bids, Bidders must be able to demonstrate their ability to achieve the above stated objectives.

2.3 Eligibility to Bid

For the purpose of this ITT, any entities anywhere in the world (which expression includes, as regards corporate entities, the Bidder and/or its parent or subsidiary company), which satisfy the following requirements as at the date of this ITT (or such other specific date as is specified in this ITT in relation to any individual criteria) are eligible to participate in this tender process and to submit Bids:

2.3.1 Fit and proper person

Each Bidder must be a fit and proper person and IPL reserves the right to reject any Bid from any Bidder which in IPL's opinion does not satisfy this criteria.

2.3.2 Consortia and Joint Bids

- (a) Consortia, joint ventures (whether incorporated or unincorporated) or joint bidders (each a "Consortium") may submit a Bid ("Consortium Bid(s)"), provided that:
- i) the members of the Consortium collectively satisfy the criteria for Bidders set out in this ITT and the Eligibility Letter;
 - ii) each member of the Consortium is jointly and severally liable for the acts of each other member in relation to its Bid(s); and
 - iii) the Consortium fully describes the relevant terms of its Consortium arrangement in its Bid.
- (b) Each member of any Consortium may also submit a separate Bid on its own behalf. For the avoidance of doubt, IPL reserves the right, if it determines it appropriate in the circumstances, to enter into direct arrangements with individual members of any Consortium.
- (c) If a Bidder has entered into an agreement for a joint venture (whether incorporated or yet to be incorporated), which shall operate the Franchise or otherwise be entitled to all or part of the Franchisee Rights (as defined in Section 3.3(b)) whether as a licensee, marketing agency or in any other capacity, the Bidder is required to disclose in the Bid all material details of the joint venture agreement.

2.3.3 Guarantees

Depending upon the financial standing of any Bidder, IPL reserves the right for a parent company or other such company or person of satisfactory financial standing to guarantee the obligations of the Franchisee pursuant to the Franchise Agreement (as defined below). In the case of a Bid by a Consortium each member of the Consortium will be obliged to guarantee the obligations of the Franchisee in the Franchise Agreement. **The failure to supply such a guarantee could result in the Franchise Agreement being terminated.**

2.3.4 Bid Rejection

Any Bid submitted by an entity which fails to satisfy the eligibility requirements set out in this ITT may be accepted or rejected by IPL in its absolute discretion. IPL shall not pre-judge or advise a Bidder whether it is qualified or not. The Bidder must submit its Bid in accordance with the process specified in this ITT and enable BCCI-IPL to then evaluate its Bid.

Potential bidders should also be aware that any Bid submitted by any entity that is currently in default of any contractual obligation or undertaking owed to the BCCI (including, without limitation, any payment obligation) or which is otherwise affiliated with any entity (including by way of being a subsidiary undertaking or a parent company or part of a group of companies under common ownership and/or control) that is currently in default of any contractual obligation or undertaking owed to the BCCI (including, without limitation, any payment obligation) may be rejected by IPL in its absolute discretion.

notwithstanding that such entity otherwise fulfils the eligibility criteria set out in this ITT.

3. FRANCHISEE RIGHTS/OBLIGATIONS

3.1 Overview

This ITT constitutes an invitation to persons to tender for the right and obligation to establish and operate one (and one only) of the two additional Teams which it is intended shall join the League with effect from the start of the 2011 Season. Each such Team shall be operated in accordance with the Franchise Agreement to be entered into by IPL and each Franchisee as described below together with the IPL Regulations (as defined below). Franchisees will have the right to receive certain revenues relating to the League and their respective Teams as detailed below.

3.2 The Franchise

The two successful Bidders will each have the right and obligation to establish and operate one Team which will form part of and take part in the League and, if the Team qualifies for it, the Champions League in each case with effect from the start of the 2011 Season. Franchisees shall, subject to the ongoing requirement to comply with both the Franchise Agreement and the IPL Regulations at all times, be entitled to operate their Franchise at their discretion including the development of local commercial arrangements with sponsors and suppliers although the attention of Bidders is drawn to the fact that the arrangements relating to certain League rights are to be exploited centrally by IPL as set out in Section 3.3 below.

3.3 Central/Franchisee Rights

- (a) IPL shall have the exclusive right to enter into arrangements for the exploitation of those rights relating to the League which are set out in the Franchise Agreement and summarised below (together the "Central Rights"):
- (i) "Media Rights" shall mean the right to broadcast or otherwise distribute audio-visual, visual and audio coverage of any League Match (whether on a live or delayed basis and whether of all or any part of such match) by any and all means now known or hereafter developed including but not limited to all forms of television, home video and DVD, theatric and non-theatric rights, in-flight, ship-at-sea, distribution to all forms of mobile devices and via the internet and whether scheduled or on demand and in whatever format (whether linear, interactive, free to air, pay or otherwise);
 - (ii) "Title Sponsorship Rights" shall mean the right to be the title sponsor of the League;
 - (iii) "Umpire Sponsorship Rights" shall mean the right to be appointed as the official sponsor of the umpires and other match officials at League Matches;
 - (iv) "Stadium Advertising Rights" shall mean the right to exploit any "television facing" advertising featured within any stadium at which a

League Match takes place subject to the rights reserved for Franchisees referred to below;

- (v) "Official Sponsor Rights" shall mean the right to be appointed an official sponsor to the League in up to a maximum of six product/service categories;
- (vi) "Games Rights" shall mean all rights of any kind whatsoever in relation to any toy or game of any kind which is based on or about the League and/or the Teams (including without limitation any electronic game which may be played on any television, computer, mobile phone or other handheld device of any kind).

If and to the extent that additional rights relating to the League become available for commercialisation which IPL believes should be exploited on a centralised basis then such rights shall be deemed to be Central Rights.

- (b) All commercial rights (other than the Central Rights and in respect of the Central Licensing Programme referred to in Section 3.5) relating to the Franchise and the relevant Team (being "Franchisee Rights") shall, subject to the provisions of the Franchise Agreement, be available for exploitation by Franchisees including:
 - (i) arrangements with local sponsors and suppliers;
 - (ii) gate receipts;
 - (iii) corporate hospitality;
 - (iv) any CLT20 related opportunities (if appropriate).

3.4 Rights Income

The income from the exploitation of the Central Rights and the Franchisee Rights shall be apportioned as follows:

(a) Central Rights

The Expansion Franchisee shall receive a share of the income from the exploitation of the Central Rights Income in each year from 2011 onwards, (after the deduction of certain central expenses relating to the League (being the League Expenses) as described in Clause 9 of the Franchise Agreement.

(b) Franchisee Rights Income

Each Franchise shall, subject as contemplated in Section 3.5 and Section 4.1(b), be entitled to retain 100% of the income from the exploitation of its Franchisee Rights including the right to retain all gate receipts from the Franchisee's home League Matches (excluding Play-Off Matches for the avoidance of doubt) save that it is acknowledged that 20% of the tickets in respect of such matches shall be provided to IPL for the relevant State Association and IPL will require tickets for use by sponsors in each case free of charge.

- (c) The Prize Money in each year shall be distributed as laid down in the Operational Rules.

3.5 Licensing

IPL reserves the exclusive right to license the right to sell replica Team apparel. In addition IPL reserves the right to carry out licensing arrangements involving the use of IPL related logos and trademarks together with, if it wishes, the logos and trademarks of each and any Team. The royalties from any such Central Licensing Programme shall be split as to 12.5% to IPL with the balance being shared amongst the relevant Franchisee(s) as described in the Franchise Agreement.

The Franchisee may, subject as provided above in relation to replica Team apparel, conduct licensing activities involving their own Team name/logo and, with IPL's approval but subject to payment of a 12.5% royalty, may use the IPL name/logo.

3.6 Term

Each Franchise will be granted the right (and will accept the obligation) to operate a Team for so long as the League continues (the "Term").

3.7 Players

Following the award of the Franchisee, Franchisees will be invited to select their players by way of a player auction as summarised in Section 10 below. Franchisees are also entitled to contract with players who do not form part of the player auction in accordance with the Player Regulations which form part of the IPL Regulations.

3.8 Stadia

- (a) Schedule 5 includes a list of those stadia which have or are shortly expected to satisfy IPL's minimum criteria for staging League Matches (the "Stadia"). **In submitting their Bid, Bidders must choose one or more of the Stadia and any Bid which chooses a stadium not referred to in Schedule 5 will be rejected.**

- (b) IPL shall ensure that any Stadium which is the subject of any successful Bid is made available to the Franchisee pursuant to the terms of the Stadium Agreement to be entered into between IPL, the Expansion Franchisee and the relevant State Association.

3.9 Multiple Franchises

No more than one Franchise will be awarded to each Bidder and, as provided in the Operational Rules and the Franchise Agreement, no Franchisee (or any associate thereof) may have any interest in any other Franchise whether as a result of the award of Expansion Franchises as contemplated by this ITT or otherwise.

3.10 Franchise Agreement

The Franchise Agreement attached at Schedule 2 to this ITT sets out further detail in relation to the operation of a Franchise including the Franchisee's obligations in respect thereof. IPL reserves the right to amend the Franchise Agreement after the publication of this ITT and, in such circumstances, shall provide all those persons who have received this ITT with an amended version thereof. **Each Bidder will be obliged to enter into the Franchise Agreement and to deliver it to IPL as part of its Bid as described further below.**

3.11 Franchise Sale

After three complete Seasons the successful Bidder shall be entitled to sell all or a significant part of its Franchise or the entity controlling shall be entitled to sell the Franchisee in each case subject to the payment to BCCI-IPL of 5% of the net gain from such sale as more particularly described in Clause 11 of the Franchise Agreement.

4. FRANCHISEE PAYMENTS

4.1 As consideration for the grant of a Franchise each Franchisee shall pay to IPL the following sums:

- (a) a fee for the grant of the Franchise (the "Franchise Fee") which the Franchisee shall be obliged to pay in 10 equal annual instalments over a period of 10 Seasons with effect from 2011 onwards. **The total amount of the Franchise Fee must be included as part of each Bid for any location and the attention of Bidders is drawn to the minimum Franchise Fee per location referred to in Section 9.1 (a) below;** and
- (b) from the eleventh Season onwards 20% of sums received by such Franchisee from the exploitation of the Central Rights and Franchisee Rights.

4.2 The sums payable to IPL, referred to above shall be paid in Rupees. All such sums shall be paid together with any service tax which may be chargeable thereon.

5. REQUIREMENTS FOR PREPARATION AND SUBMISSION OF BIDS

5.1 Further Information

Bidders shall remain responsible for obtaining all further information necessary or expedient for the purpose of submitting their respective Bids, and will be deemed to have done so before submitting any Bid. Information may be sought within 15 days from the date of first issuance of this ITT and not thereafter. No irrelevant query will be entertained and the decisions of IPL in this regard shall be final. No Bidder shall, in the process of seeking clarifications, enter into any contractual negotiations. Further, no Bidder shall, in the process of seeking clarifications, submit a request for information relating to any internal processes followed by IPL.

Requests from Bidders for clarification and/or further information relating to this ITT must be addressed to IPL and marked for the attention of Mr. Lalit Modi and received

by IPL by way of electronic mail (e-mail) sent to lkm@iplt20.com with a copy to sundar@iplt20.com and peter.griffiths@imgworld.com.

Save as specified herein, Bids and other supporting papers that may be furnished shall become the property of IPL upon their delivery and IPL will not be obliged to return them. All information and documents that are furnished will be treated as strictly confidential and shall not, unless required in accordance with law, be disclosed to any other party.

5.2 No Conditionality

Save as is prescribed above in relation to the proposed location of a Bidder's proposed Franchise, Bidders may not make any of their Bids subject to any form of conditionality or limitation including, without limitation, the identity of, or particular arrangements being put in place with, any other third party, scheduling of Matches or other specific requirements relating to the Franchise and/or the League. Any such conditional Bids may summarily neglected and/or rejected.

5.3 Bid Costs

Each Bidder is solely responsible for all costs, expenses and liabilities incurred by it in the preparation and submission of its Bid(s) and any responses to requests for further information by IPL.

6. AMENDMENT/ADDENDUM

6.1 The information set out in this ITT is in summary form and does not purport to contain complete descriptions of the arrangements relating to the organisation, staging and format of the League and/or Matches, the arrangements relating to the Franchise or the terms and conditions affecting the exercise of the same, all of which may be subject to change and amended by IPL in its discretion. This ITT does not contain any representation upon which any Bidder is entitled to rely at any point in time in order to bring any claim, action or proceedings against BCCI, IPL or any other third party (whether for misrepresentation or otherwise).

6.2 At any time prior to the last date for submission of the Bids, IPL may, either for any supervening factors and/or events or in response to a bona fide request for further information (including clarification) by a Bidder or otherwise, modify, add or alter the terms of the invitation and/ or the conditions of this ITT by issuing an Addendum(s) or otherwise, without any obligation to provide reasons.

The amendment(s)/addendum(s), if any, will be notified in writing to the Bidders at least 24 hours prior to last date of submission. Such addendum(s)/amendment(s) will form part of this ITT and will be binding.

7. REQUIREMENTS OF THE TENDER

7.1 Performance Deposit

(a) Each Bidder must at least 48 hours before the submission of any Bid pay to IPL (i) a fee of Rs 10 Lakhs (the "Bid Fee"); and (ii) a performance deposit

(the "Performance Deposit") in the amount of [] The Performance Deposit shall be deposited by way of a bankers draft issued by a bank of international repute drawn in favour of Indian Premier League.

- (b) The Bid Fee is non-refundable in any circumstances and shall be retained by IPL whether or not the Bidder is successful. IPL shall return the Performance Deposit (with any interest) to unsuccessful Bidders within 5 business days of the unconditional award of the Franchises.
- (c) For successful Bidders the Performance Deposit shall, upon the award of the Franchise, become IPL's property and shall act as the payment or part payment (as appropriate) of the first annual instalment of the Franchise Fee.
- (d) Any Bidder which fails to comply with conditions may be rejected by IPL in its absolute discretion.

7.2 Other Documents

Each Bidder shall at the time of submission of the Bid submit the following documents (together the "Tender Documents"):

- (a) an Eligibility Letter together with the supporting documents required to be provided as per Schedule 3 of this ITT;
- (b) an Affidavit which is to be attested/notarized on Rs.100 stamp paper as per Schedule 4 of this ITT;
- (c) a duly completed Franchise Bid Form (in the form set out at Schedule 6);
- (d) a Franchise Agreement signed by a duly authorised representative of the Bidder in respect of each location referred to in the Bidder's Franchise Bid Form. In each such Franchise Agreement Bidders shall complete the following details:
 - (i) the full name and address of the Bidder at the start of the Franchise Agreement;
 - (ii) the relevant location in the appropriate space in Recital B on page 1 of the Franchise Agreement and the name of the Stadium in the definition thereof in clause 1.1 of the Franchise Agreement;
 - (iii) the total amount of the Franchise Fee included as part of the relevant Bid in clause 7.1 of the Franchise Agreement; and
 - (iv) the full name of the Bidder on the signature page;
- (e) full details of its plans and proposals for the operation of its Team and the exercise and exploitation of the Franchise.

- (f) evidence satisfactory to IPL that the Franchise Agreement(s) delivered as part of any Bid have been signed by a duly authorised representative of the Bidder.

The Eligibility Letter together with the supporting documents referred to in paragraph (a) of this section above and Affidavit should be enclosed in one envelope clearly labelled "*Envelope A – Eligibility Letter and Affidavit*".

The Franchise Bid Form, the Franchise Agreement(s) and the information and evidence referred to in paragraphs (e) and (f) of this section above should be enclosed in a separate envelope clearly labelled "*Envelope B – Franchise Bid Form and Franchise Agreement(s) together with supporting documents*".

8. SUBMISSION OF THE BID

- 8.1 Only the persons which comply with the eligibility requirements set out in Section 2 above are entitled to participate in this tender process and to submit a Bid. Any Bid submitted by any person who is not eligible as per the requirements of the above-mentioned eligibility section may be rejected by IPL in its absolute discretion.
- 8.2 The Bidders shall deliver to IPL the original of the tender documents duly filled in and signed and sealed along with all supporting documents and papers with three exact and legible copies thereof and documents evidencing payment of the Bid Fee and Performance Deposit as provided in Section 7 above.
- 8.3 The Tender Documents in sealed covers, as above, shall be delivered by hand in person by an authorised representative of the Bidder to IPL by 10.00am on [date] at The Cricket Centre, Wankhede Stadium, Mumbai 400 20. No tender in torn condition or in unsealed covers will be accepted. All documents must be delivered at the same time and no further documents or Bids will be accepted past this time and date unless the BCCI decides otherwise in its absolute discretion.
- 8.4 The outer envelope containing the Tender Documents must be sealed and marked as follows:

Invitation to Tender – Indian Premier League Rights

Attn of: Mr. Lalit K Modi, Chairman and Commissioner – IPL

There should be nothing on the outside of the envelope containing the Tender Documents which identifies or indicates the identity of the Bidder.

9. SELECTION OF WINNING BIDS

- 9.1 Each Bidder must specify the following information by the completion of a document in the form set out in Schedule 6 (the "**Franchise Bid Form**"):
- (a) the Franchise Fee it is prepared to pay in respect of each location included in the Franchise Bid Form in order to be granted the right to operate a Franchise at each such location. **The attention of Bidders is drawn to the fact that the proposed Franchise Fee included in any Bid for any location (see Section 4.1(a) above) shall be a minimum of Rs [] ([figure in words]**

Rupees) in total and any Bid which includes a total Franchise Fee lower than said sum will be rejected (for the avoidance of doubt this minimum sum is the total amount which shall be payable in ten equal instalments over the initial ten years of Term);

(b) the desired location(s) for its Franchise which must be chosen from the Stadia in Schedule 5. Each Bidder may nominate as many alternate desired locations as it wishes from the list of Stadia in Schedule 5 provided that it specifies a proposed Franchise Fee for each such location (which may be the same or a different sum for each specified location (subject always to the above-mentioned minimum Franchise Fee)) and submits a signed Franchise Agreement for each such location as set out in Section 7.2(d).

9.2 IPL recommends that an authorised signatory from each Bidder (other than any Bidder which has been notified in advance that its Bid has been rejected) should attend the ceremony on [date] in [venue] (venue to be announced) at which the Franchises shall be awarded in the manner described below. **The failure of a Bidder to be present during the ceremony at which Franchises will be awarded will, unless IPL in its discretion decides otherwise, result in such Bidder failing to be able to submit such a Re-Bid (see Section 9.3 below).**

9.3 Franchise will be awarded in respect of the two locations which are the subject of the Bids including the highest proposed Franchise Fees from different Bidders provided that the relevant Bidders are otherwise eligible to Bid. A Re-Bid will take place in respect of the relevant location(s) if IPL is unable to award a Franchise to a single Bidder as described above as a result of there being two or more highest Bids in which the Franchise Fees are exactly the same. The following is an example (for illustrative purposes only) of how the Expansion Franchises will be awarded. Franchisees should note that the figures set out in the table below are not indicative of likely Franchise Fees or the relative values of the available stadia: such figures have been chosen at random to provide an example of the process of the award of Franchises and no correlation to any monetary sum.

| Locations | A | B | C | D | E | F | G | H | I | J |
|-----------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| Bidder 1 | 150 | X | 140 | 140 | X | X | X | X | X | 100 |
| Bidder 2 | 150 | 130 | 120 | 120 | 100 | 90 | 80 | 80 | X | 60 |
| Bidder 3 | 140 | 130 | 115 | 100 | 90 | 80 | 80 | 80 | 70 | 80 |
| Bidder 4 | 130 | 125 | 130 | 115 | 110 | 100 | 100 | 100 | 90 | X |
| Bidder 5 | X | X | 100 | 110 | 115 | X | X | X | 75 | 95 |
| Bidder 6 | X | X | X | X | X | 110 | X | 95 | X | 85 |
| Bidder 7 | X | X | X | X | X | 110 | X | 95 | 107 | X |
| Bidder 8 | X | X | 110 | 100 | 100 | X | 110 | X | X | 110 |
| Bidder 9 | X | X | 100 | 100 | 100 | X | 95 | 110 | 120 | 125 |

In this example:

(a) Location A has the highest Bid amount (150) – being two identical Bids (from Bidders 1 and 2). Bidder 1 and Bidder 2 are therefore asked to submit Re-Bids

in respect of Location A.. In such Re-Bid, Bidder 1 submits a higher Bid than Bidder 2 and is awarded the right to operate a Franchise at Location A. The remainder of the Bids submitted for location A and the remainder of the Bids by Bidder 1 are disregarded but the remainder of the Bids submitted by Bidder 2 in respect of the other locations remain valid.

- (b) Location B and Location C have the highest remaining Bids (130) – being two identical Bids (from Bidders 2 and 3) for Location B and a Bid (from Bidder 4) for Location C. Bidder 2 and Bidder 3 will be asked to submit Re-Bids in respect of Location B and Bidder 4 will be asked to submit a Re-Bid in respect of Location C. In such re-Bid, Bidder 2 submits a higher Re-Bid when compared to the Re-Bids submitted by Bidder 3 and 4 and Location B is therefore awarded to Bidder 2.
- (c) The remaining locations C-J will not be host to a Team since only two additional Franchises are on offer pursuant to this ITT.
- 9.4 Only Bidders who are present at the location referred to in Section 1.5 on [*date*] will unless IPL, in its sole discretion, decides otherwise be entitled to submit a Re-Bid. In the event of a Re-Bid the relevant Bidders will be asked to submit their Re-Bid within a time to be specified by IPL in a sealed envelope which shall not on its exterior refer to the identity of the Re-Bidder but which shall contain within it the identity of the relevant location and the amount of the Re-Bid (such sum being as contemplated by Section 9.1 (a) above).
- 9.5 In the event of the Franchise Fee included in a successful Bid being increased as a result of a Re-Bid (of the kind contemplated in Section 9.3 above) then the relevant Bidder will immediately be required to endorse an amendment to the relevant signed Franchise Agreement to reflect such increased Franchise Fee. **Failure to comply with this requirement may (in IPL's discretion) result in the relevant Franchise being awarded to another Bidder and the Performance Deposit of the first-mentioned Bidder being forfeit.**
- 9.6 Each Bidder who is awarded a Franchise must pay the balance (if any) of the Franchise Fee for the first (2011) Season in accordance with the Franchise Agreement.
- 9.7 No more than one Franchise will be awarded to any Bidder and no person who is connected with any Franchisee may operate any other Franchise.
- 9.8 By submitting a Bid, each Bidder irrevocably agrees to the above-mentioned process for the selection of winning Bids for Franchises.
10. **PLAYER AUCTION PROCESS**
- 10.1 By submitting a Bid, each Bidder irrevocably agrees to participate in the Player Auction Process as summarised below.
- 10.2 All Franchisees will be provided with a document (the "Player Auction Document") which shall include a list of cricketers available for such Franchisees for their respective teams for the 2011 Season.

- 10.3 Franchisees will be invited to the Player Auction at which each of the players listed in the Player Auction Document will be allocated on the basis of an open auction (the details of which shall be provided to Franchisees). Further details in relation to the Player Auction Process shall be provided to Franchisees in due course.
- 10.4 Once submitted, any bid for a player may not be revoked or otherwise withdrawn. Such player bids will constitute an irrevocable offer to proceed to enter into a Player Contract with the relevant player on the terms of the relevant bid.
- 10.5 The attention of Franchisees is drawn to the fact that the rules relating to the Player Auction will contain:
- (a) a minimum individual Player Fee;
 - (b) a minimum aggregate amount which must be spent on the Player Fees of all players in the Franchisee's squad;
 - (c) a maximum aggregate amount which can be spent on the Player Fees during the Auction; and
 - (d) restrictions on the number of eligible overseas players which a Franchisee may have in its Team and in its squad.
- 10.6 Neither IPL nor BCCI are able to guarantee the availability of any international players for the League since such players may be selected to represent their country for a period which clashes with a Season and/or may be required to obtain the prior consent from any relevant party including their national cricket governing body. The availability of all players will be subject to them being free of injury.
- 11. GENERAL**
- 11.1 No warranty or representation (express or implied) as to the reliability, completeness or accuracy of the information in this document or any other information at any time made available to the Bidder is given by IPL or any other person. Accordingly, each Bidder and recipient of this ITT shall be responsible for verifying the accuracy of all information contained in this ITT and for making all necessary enquiries prior to the submission of its Bid. Neither IPL nor BCCI nor any of its/their associates, agents, employees or representatives will be liable for any claims, losses or damages suffered by any Bidder, prospective Bidder or other recipient of this ITT as a result of reliance on any information contained in either document or otherwise.
- 11.2 In furnishing this invitation, IPL does not undertake or agree to or acknowledge any obligation to provide to the Bidder any additional information or any roving queries or to update this ITT or to correct any inaccuracies which may become apparent.
- 11.3 Neither the issue of this ITT nor any part of its content is to be taken as any form of commitment or acknowledgment on the part of IPL to proceed with any Bid or any Bidder and IPL reserves the unfettered right to annul, terminate, reject any Tender or vary or terminate the tendering procedure at any time or stage without giving any reasons.
- 11.4 IPL reserves the unfettered right and absolute discretion at any time and without any liability whatsoever to any Bidder:

- (i) to cancel the entire tendering process at any stage prior to the execution by IPL of a binding Franchise Agreement with a potential Franchisee without giving any reasons; or
- (ii) to amend, vary, waive and/or modify any or all of the terms and conditions of this ITT (including the Franchise Agreement) pursuant to Section 6 above.

11.5 IPL shall not, in any circumstances whatsoever be responsible or liable in any manner or mode by whatever name called or described for any costs, losses or expenses of any kind whatsoever incurred or suffered in connection with or as a consequence of the preparation or delivery of any Bid, or compliance with or with a view to compliance with any of the requirements of this ITT by any Bidder.

11.6 Any concealment of material fact by or on behalf of any Bidder shall lead to disqualification of the Bidder.

11.7 The grant of any right to operate a Franchise shall be conditional upon the Bidder entering into a binding Franchise Agreement (together with any agreements to be entered into by the Franchisee as contemplated by the Franchise Agreement) and not otherwise.

11.8 No Bidder (or any person in any way connected with or acting on behalf of a Bidder) shall take any action which is intended or likely to influence the award of Franchises and any such action shall result in the immediate disqualification of the relevant Bid.

12. ACCEPTANCE OF TERMS AND CONDITIONS

12.1 Each Bidder irrevocably and unconditionally accepts and agrees that by submitting a Bid:

- (a) it agrees to be bound by the terms, conditions and obligations set out in this ITT and in the Franchise Agreement; and
- (b) it has read and understood, and agrees and accepts, the provisions and procedures, and terms and conditions (including the outcome) of this ITT and the Franchise Agreement.

13. CONFIDENTIALITY

13.1 All information of whatever nature and in whatever format contained within any Bid and/or any response or clarification (whether oral or written) provided by IPL to any Bidder during the bidding process, (the Confidential Information) is and shall be kept strictly confidential by the Bidder.

13.2 Accordingly, in consideration of IPL allowing that Bidder to participate in the bidding process for a Franchise, each Bidder accepts that, by submitting any Bid(s), it is agreeing:

- (a) to keep all Confidential Information private and confidential and to use any and all Confidential Information solely in order to consider and/or to make a

Bid, in order to seek to obtain an award of a Franchise and in order to take part in discussions with IPL as part of the bidding process; and

- (ii) not to disclose, distribute or reveal any Confidential Information to any person other than to those persons who are required to receive and consider the same for the purpose of formulating the relevant Bid(s) and/or their professional advisers under conditions of confidentiality.

13.3 "**Confidential Information**" means all information in whatever form (including, without limitation, written, oral, visual or electronic) relating directly or indirectly to the content of the discussions between BCCI and/or IPL and the Bidder relating to this Bid and/or any Franchise Agreement, the fact that such entities are discussing this Bid and/or any Franchise Agreement and the status of those discussions and/or the existence, nature and terms of this Bid, or any subsequent discussions, agreements or arrangements relating thereto, and all information (whether of a technical nature or otherwise) relating to the business or affairs of IPL and BCCI (and/or its/their commercial partners, or associated or subsidiary entities) as may be communicated to the Bidder during the tender process and any subsequent negotiations .

14. GOVERNING LAW AND DISPUTE RESOLUTION

- 14.1 This ITT shall be governed by and construed in accordance with Indian law.
- 14.2 If any dispute arises under this document which cannot otherwise be amicably resolved between the parties, such dispute shall be submitted to arbitration and conclusively resolved by a single arbitrator appointed by mutual consent. If the parties are unable to agree upon the identity of the arbitrator then he shall be appointed by The President of the Mumbai Bar Association. Both parties shall share equally the costs, fees and other expenses of the single arbitrator appointed by them in accordance with The Arbitration and Conciliation Act, 1996, or any statutory modification or re-enactment then in effect.
- 14.3 The venue for arbitration shall be Mumbai and the arbitration shall be conducted in the English language.
- 14.4 The decision of the arbitrator shall be in writing and shall be final and binding upon the parties. Each party shall bear its own lawyers' fees and charges and shall pay one half of the costs and expenses of such arbitration, subject always to the final award of the arbitrator as to costs.
- 14.5 Each of the parties hereby acknowledges and agrees that its failure to participate in arbitration proceedings in any respect, or, to comply with any request, order or direction of the arbitrator, shall not preclude the arbitrator proceeding with such arbitration and/or making a valid final award.
- 14.6 BCCI and/or IPL (but not any Bidder) shall have the right to bring an action seeking injunctive or other equitable relief before the Courts of Mumbai if it reasonably believes that damages may not an adequate remedy for any breach by any Bidder of the terms of this ITT.

SCHEDULE 1
GLOSSARY OF TERMS

- BCCI** shall mean The Board of Control for Cricket in India.
- Bid** shall mean a written offer to acquire the right to operate a Franchise during the Term, and which is submitted to IPL subject to, and in accordance with, the terms and conditions of this ITT.
- Bidder** shall mean any person which submits a Bid or Bids to IPL in response to this ITT.
- Bid Process** shall mean the procedure described in Section 9;
- business day** shall mean any day (excluding Saturdays and Sundays) on which banks in Mumbai are generally open for business.
- Central Rights Income** shall have the meaning in the Franchise Agreement.
- "CLT20"** shall mean the twenty20 cricket competition (whether known as the "Champions League Twenty20 Tournament" or otherwise) which may (but is not guaranteed to) take place in September and/or October (or such other time) in each year of the Term between such teams as the CLT0 organisers decide and which shall not last longer 22 days;
- CLT20 Match** shall mean any match forming part of any CLT20 in respect of which the Team has qualified (in each case whether the same is staged in India or elsewhere).
- Consortium** shall have the meaning ascribed to it in Section 2.3.2, and "Consortia" shall be construed accordingly.
- Consortium Bid(s)** shall have the meaning ascribed to it in Section 2.
- Eligibility Letter** or **Letter of Eligibility** shall mean the letter to be submitted by each Bidder in the format provided in Schedule 3 of this ITT.
- Franchise** shall mean the operation of a Team by a Franchisee.
- Franchisee** shall mean any person who has pursuant to the tender process contemplated by this ITT been awarded the right to operate a Franchise during the Term.
- Franchise Agreement** shall mean the written agreement to be entered into between IPL and the successful Bidders in the form at Schedule 2 (including the form of any agreements or other documents attached or to be attached thereto).
- Intellectual Property** shall mean all copyright and other intellectual property rights howsoever arising and in whatever media now known or hereafter devised, whether or not registered or capable of registration, including copyright, trade marks, service marks, trade names, registered designs, domain names and any applications for the protection or registration of such rights and all renewals and extensions thereof throughout the world.

IPL Regulations has the meaning in the Franchise Agreement.

ITT shall mean this Invitation to Tender document together with all Schedules which form part of it.

League Expenses has the meaning in the Franchise Agreement.

League Match shall mean any match forming part of the League in any Season including Play-Off Matches.

Match shall mean together any League Match and CLT20 Match.

Operational Rules has the meaning in the Franchise Agreement.

person means any company, firm, partnership, unincorporated association and any other entity of any kind whatsoever.

Player Auction shall mean the auction of Players for the 2011 Season which shall take place at a time following the end of the 2010 Season to be decided by IPL.

Player Contract means has the meaning in the Franchise Agreement (as the same may be amended by IPL from time to time).

Play-Off Match shall mean any play-off match, knock-out or other League Match which takes place to decide the final League standings.

Re-Bid shall mean a re-bid submitted in the manner contemplated in Section 9.

Season shall have the meaning in the Player Contract.

Team shall mean, in relation to each Franchisee, mean the team of players who will participate in the League and, where appropriate, the CLT20.

Term shall have the meaning ascribed to it in Section 3.6.

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SCHEDULE 2
FRANCHISE AGREEMENT

SCHEDULE 3

LETTER OF ELIGIBILITY

[To be typed on Bidder's Letterhead]

Indian Premier League
Cricket Centre
Wankhede Stadium
Marine Lines
Mumbai 400020
India

[date]

For the attention: Mr. Lalit K Modi
Dear Sirs,

**INVITATION TO TENDER – INDIAN PREMIER LEAGUE RIGHTS TENDER –
SUBMISSION OF ELIGIBILITY**

We, [name]¹, acknowledge receipt of the Invitation to Tender dated [date] ("ITT") and fully understand and accept the terms, conditions and procedures set out therein. In accordance with the requirements of the ITT, we hereby submit an irrevocable and unconditional offer to operate a Franchise (the "Bid") in accordance with the terms of the ITT.

We confirm that:

- Each element of this Bid has been formulated with regard to, and with a view to successfully achieving, the aims and objectives of IPL as set out in the ITT;
- We accept the terms, conditions and requirements without any reservations or amendments contained in the Franchise Agreement and have as contemplated by the ITT duly signed and completed a Franchise Agreement in respect of each location referred to in our Franchise Bid Form; and
- No element of this Bid is conditional upon any event, fact or circumstance other than the acceptance by IPL of the offer contained in this Bid.

Capitalised expressions used in this Bid shall have the same meaning ascribed to them in the ITT unless otherwise expressly defined in this Bid.

1. INFORMATION RELATING TO BID EVALUATION

Please find enclosed with this Bid full details and supporting documents (where applicable) in respect of the following:

¹ Please provide the full name of the Bidder. In case of a Consortium Bid, provide full name of each member of the consortium.

1.1 Corporate Structure of the Bidder²

- (a) Incorporation Date, Registered Office and Registered Number of the Bidder;
- (b) Details of all shareholders in the Bidder (unless the same is a listed company whose shares are traded on any recognised investment exchange in which event details of any shareholder who owns or controls 10% or more of the shares of such entity);
- (c) If the Bidder forms part of a group of companies an organisation chart of such group including details of those persons who are the ultimate controllers of the Bidder;
- (d) Details of the Directors and senior management who will be responsible for operating the Franchise activities;
- (e) Certified true copies of all constitutional documents relating to the Bidder including certificate of incorporation, memorandum and articles of association, partnership deed etc.

1.2 Details of Bid Fee and Performance Deposit

We have submitted to IPL the requisite Bid Fee and Performance Deposit as per Section 7.1 of the ITT, the details of which are provided below:

Name of Bank:
 Number and Date of the Bank Draft
 Amount:

1.3 Terms of Consortium Arrangements, if applicable

Where the Bid is submitted by a Consortium the relevant terms of the Consortium arrangement must be provided herein.

2. CONFIDENTIALITY

- 2.1 "Confidential Information" means all information in whatever form (including, without limitation, written, oral, visual or electronic) relating directly or indirectly to the content of the discussions between IPL and the Bidder relating to this Bid and/or any Franchise Agreement, the fact that the parties are discussing this Bid and/or any Franchise Agreement and the status of those discussions and/or the existence, nature and terms of this Bid, or any subsequent discussions, agreements or arrangement relating thereto, and all information (whether of a technical nature or otherwise) relating to the business or affairs of IPL and BCCI (and/or its/their commercial partners, or associated or subsidiary entities) as may be communicated to us during the tender process and any subsequent negotiations.

² The information required hereunder should also be provided in relation to each member of a consortium (if appropriate).

2.2 We agree to keep confidential, and shall not disclose to any person (including, without limitation, the press and media), any and all Confidential Information which has been, or may be, disclosed to us by, or on behalf of, IPL or BCCI except insofar as the Confidential Information:

- (a) is required by a person employed or engaged by us in connection with the preparation of our Bid(s) or the proper performance of the Franchise Agreement in which circumstances we shall ensure that any such person complies with our obligations in relation to Confidential Information referred to in this letter as if such person were a signatory to this letter; or
- (b) is required to be disclosed by law or by applicable regulation, or any valid order of a court of competent jurisdiction, or at the request or direction of any governmental or regulatory authority or agency.

Without prejudice to the foregoing and unless IPL chooses otherwise, we covenant with, and undertake to, IPL that no announcement or statement howsoever relating to our Bid(s), the Franchise Agreement or our discussions with IPL in relation thereto shall be made by us, or on our behalf, without the prior written approval of IPL (such approval to be given or withheld at IPL's sole discretion). Any disclosure of Confidential Information permitted under this paragraph 2 shall be in confidence, and shall only be to the extent that any persons to whom the information is disclosed need to know the same for the performance of their duties. We shall procure that all such persons are aware of, and comply with, such obligations of confidentiality.

2.3 We hereby undertake to IPL and BCCI to use the Confidential Information solely in connection with the preparation of our Bid(s) and not otherwise for our own benefit or the benefit of any third party.

3. GENERAL

3.1 We acknowledge that we are solely responsible for all costs, expenses and liabilities incurred by us in the preparation and submission of this Bid, any responses to requests for further information by or on behalf of IPL and any discussions with IPL and/or its associates following receipt by IPL of this Bid (whether or not any Franchise Agreement is entered into by us).

3.2 We warrant, represent and undertake to IPL and BCCI and its/their associates that:

- (a) the information contained in this Bid and otherwise provided to IPL and/or its associates during the tender process is, and shall be, complete and accurate in all respects and is not, and shall not be, false or misleading in any way; and
- (b) if, following submission of this Bid there are any changes in our circumstances that may affect any of the information contained in this Bid, we shall promptly notify IPL in writing setting out the relevant details in full.

4. GOVERNING LAW AND ARBITRATION

4.1 We acknowledge and agree that our Bid and the entire tender process shall be governed by, and construed in accordance, with the laws of India.

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4.2 Any disputes arising in connection with our Bid and the tender process (or any part thereof) shall be resolved in accordance with Section 14 of the ITT.

For and Behalf of ³

Name

Designation

Date

³ To be signed by the Bidder and each Consortium Member, if applicable

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SCHEDULE 4

AFFIDAVIT

TO BE ATTESTED/NOTARIZED ON YOUR COMPANY'S LETTERHEAD

AFFIDAVIT

I, [Name of Authorized Representative], [Designation of Authorized Representative] of [Name of Bidder] having my office at [Address] do hereby declare solemnly affirm and state as follows:

1. I solemnly state and declare that I am providing the true and correct details of the Bidding Company for the purpose of the Tender as required by the Invitation to Tender.
2. I state that the contents of the bid is true and correct to the best of my knowledge based on the original records maintained by the company. I further declare that no material information has been concealed.

List of Annexure:

Solemnly affirmed at _____

On this _____ day of _____

SCHEDULE 5
QUALIFYING FRANCHISE STADIA

| | City | Stadium | Owner | Last Int'l | Capacity | Flood lights |
|---|---------|--------------------------------|------------------------------------|------------|----------|--------------|
| 1 | Mumbai | D Y Patil Stadium New Mumbai | D Y Cricket Club (MCA) | n/a | 55,000 | Yes |
| 2 | Nagpur | Vidharba Cricket Assoc Ground | Vidharba Cricket Association | 2009 | 45,000 | Yes |
| 3 | Kanpur | Green Park | Uttar Pradesh Cricket Association | 2009 | 45,000 | Yes |
| 4 | Cuttack | Barabati Stadium | Orissa Cricket Association | 2008 | 40,000 | Yes |
| 5 | Gwalior | Captain Roop Singh Stadium | Madhya Pradesh Cricket Association | 2007 | 35,000 | Yes |
| 6 | Indore | Maharani Usharaje Trust Ground | Madhya Pradesh Cricket Association | 2008 | 30,000 | Yes |

Stadia Under Construction

| | | | | | | |
|---|---------|-------------------------------|--------------------------------------|-----|--------|-----|
| 1 | Rajkot | Tbc | Saurashtra Cricket Association (tbc) | n/a | 40,000 | Yes |
| 2 | Pune | MCA Pune Int'l cricket centre | MCA | n/a | 55,000 | Yes |
| 3 | Gurgaon | Tau Devi Lal Stadium, | Haryana Cricket Association | n/a | Tbc | Yes |
| 4 | Baroda | tbc | Baroda Cricket Association | n/a | Tbc | tbc |

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SCHEDULE 6

FRANCHISE BID FORM

[TO BE TYPED UP ON THE BIDDER'S LETTERHEAD]

Indian Premier League
Cricket Centre
Wankhede Stadium
Mumbai 400 20
India

[date]

Dear Sirs,

We set out below details of our Bid for a Franchise as described in the ITT received from you.

Full Name of Bidder:

Address of Bidder:

Tel No.:

Fax No.:

Email:

Named Representative of Bidder:

| Stadium and Location* | Franchise Fee** |
|-----------------------|-----------------|
| 1. | |
| 2. | |
| 3. | |
| 4. | |
| 5. | |
| 6. | |
| 7. | |
| 8. | |

* Bidders may choose up to 10 locations but must specify a Franchise Fee in respect of each such location.

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** This should be the total sum which shall be payable over 10 years. The Performance Deposit shall, if the Bidder is successful, be credited against the first instalment of the Franchise Fee payable by such Bidder but the amount of the Franchise Fee specified in this form should be the gross amount which the Bidder is prepared to pay in respect of the relevant location (i.e. Bidders should not deduct the Performance Deposit from the sum(s) included above). The minimum Franchise Fee is [] as set out in Section 9.1 (a) of the ITT.

By signing and submitting this Franchise Bid Form we hereby irrevocably and unconditionally agree:

- (a) to comply by the terms set out in the ITT;
- (b) if we are awarded a Franchise in respect of a location in circumstances where the Franchise Fee specified in the signed Franchise Agreement delivered to IPL as part of our Bid has increased as a result of us submitting a re-Bid (as contemplated in Section 9.3 of the ITT) then we agree immediately to take such steps as shall be necessary to endorse the amendment of the amount of the Franchise Fee specified in such Franchise Agreement to reflect the above-mentioned increase and until such time as we have taken such steps we shall remain bound by the terms of the Franchise Agreement as originally submitted by us as part of our Bid in respect of such location;
- (c) where required to do so by IPL we shall procure that a parent company or other person of sufficient financial standing as is reasonably acceptable to IPL guarantees our obligations under the Franchise Agreement.

Yours faithfully

For and on behalf of
[Full name of Bidder]

EXHIBIT C

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

From: lkm

Sent: 03/23/2009 10:13 AM GMT

To: "James Murdoch" <JRM@newsint.co.uk>; "Paul Francis Aiello" <paulaiello@startv.com>; "Manu Sawahney" <sawahney@espnstar.com>; Sneha Rajani; "Michael Grindon" <Michael_Grindon@spe.sony.com>; "Prannoy Roy" <prannoy@ndtv.com>; "Venu Nair" <venu.nair@worldsportgroup.com>; "Michael Lynton" <Michael_Lynton@spe.sony.com>; "Seamus Obrien" <s.obrien@worldsportgroup.com.sg>

Subject: Bcci tights.

Friends

Bcci will close with one rights holder by 8 pm tonight. The courts have allowed us to do the same with anyone any deal. This is for your information.

Warm regards

Lalit Modi

Chairman and commissioner IPL.
Sent from BlackBerry® on Airtel

EXHIBIT F

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

From: lkm
 Sent: 03/23/2009 11:37 AM GMT
 To: "Michael Lynton" <Michael_Lynton@spe.sony.com>; "Michael Grindon" <Michael_Grindon@spe.sony.com>; "Prannoy Roy" <prannoy@ndtv.com>; "James Murdoch" <JRM@newsint.co.uk>; "Manu Sawahney" <sawahney@espstar.com>; "Paul Francis Aiello" <paulaiello@startv.com>; Sneha Rajani; "Paul Manning" <PManning@csi-sports.net>; "Andrew Georgiou" <a.georgiou@worldsportgroup.com.sg>; "Venu Nair" <venu.nair@worldsportgroup.com>; "Seamus Obrien" <s.obrien@worldsportgroup.com.sg>
 Subject: Wsg contract.

Dear Friends

As time is of essence and further due to flux of time and as I have to head to South africa, and England this evening, you all are aware we have a Global rights agreement with WSG. We were waiting for the court verdict and were barred from signing anything new till the verdict was pronounced. Now that the verdict has come and we are free to do what we want - we have just signed a new agreement with WSG and removed basically any further approvals from us. In essence WSG now owns global rights to IPL for the next 9 years and do not need to come back to us for any further approvals. They are further free to either sub license or broadcast the same on any channel/ channels globally. Or enter into a deal with any company or investor group globally to exploit the same on any channel or channels globally. They are further free to sub license it on any term they think fit as along as it conforms to our agreement.

If you have any queries please be in touch with WSG.

Warm regards

Lalit Modi
 Chairman and commissioner IPL.
 Sent from BlackBerry® on Airtel

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

From: lkm

Sent: 03/23/2009 12:01 PM GMT

To: "Ajit Varghese" <Ajit.Varghese@maxusglobal.com>; "Vikram Sakuja" <Vikram.Sakhuja@mindshareworld.com>

Cc: "Punita Lal" <Punita.Lal@intl.pepsico.com>; "Harit Nagpal" <harit.nagpal@vodafone.com>; "Manu Sawahney" <sawahneym@espnstar.com>; "Prannoy Roy" <prannoy@ndtv.com>; "Venu Nair" <venu.nair@worldsportgroup.com>; Sneha Rajani; "Michael Grindon" <Michael_Grindon@spe.sony.com>; "Paul Francis Aiello" <paulaiello@startv.com>; "Michael Lynton" <Michael_Lynton@spe.sony.com>; "Sundar Ramán" <sundar@iplt20.com>; "Paul Manning" <PManning@csi-sports.net>

Subject: IPL Tv sponsors.

Ajit / Vikram

As the court verdict has come in favour of BCCI - and we are free to give our Broadcast rights to anyone now. We have signed a New Master rights agreement with WSG. They are now free to broadcast/ sell/ use themselves or sub license the same to any broadcaster in the world.

You are authorised as discussed to transfer all bookings on IPL live telecast to the channel they ask without further approval from me. I have also told them to ensure that whatever commitments were made to existing sponsors on Sony - that they must adhere to the same. Vodafone and Pepsi I have directly spoken to and am asking sundar to liase with all the rest thru you or other agencies.

As I am leaving the country tonight your main point person will be Vinu Nair from WSG.

Warm regards

Lalit.

Sent from BlackBerry® on Airtel